

## THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

(Established by the Act of Parliament No 15 of 1965)

### CONDITIONS FOR THE RENEWAL OF EXPIRED PRACTICE LICENCE

Members wishing to renew their expired licence should apply to the Institute, stating compliance with the following terms and conditions of the licence renewal process:

1. The member must be a financial member of the Institute.
2. He/she must have paid the annual licence renewal fee of N15,000
3. He/she must be a financial member of an ICAN District Society and also confirmed by that (or any other)
4. District to be in full-time practice in an audit firm located in the District.
5. He/she must have obtained a minimum 90 MPCD credit hours in the last three (3) consecutive years
6. The members' audit firm must be registered (link for registration of firm) with the Institute. After registration, the members should contact the Institute through the under listed phone number or email to confirm that the firm has indeed been registered in the system. There will be no need to submit any document as evidence of registration.
7. The member must undertake in writing to abide by all practice monitoring/review and other regulations that may be issued by the Institute from time to time.
8. The choice of name for renewal must be in line with the current naming policy of the institute outline below:
  - ✓ He name must not be misleading in any way or give false impression about the size or reach of the firm.
  - ✓ The name must be acceptable to the Corporate Affairs Commission. Consequently, it should not have the tag "Chartered Accountants" for CAC registration purposes.
  - ✓ Mere initials of Partners are only allowed in three (3) or more Partner firms.
  - ✓ The tag "Chartered Accountants" ONLY (NOT "Chartered Accountants, Tax Practitioners and Forensic Auditors, etc") must be part of the firm's name to be stated on the practice licence.
9. The member must provide us with the Approval Letter issued to him or her by the institute to set up a practicing firm.

#### NOTE:

- A. The application letter to the Institute must be in the firm's letter head paper.
- B. A copy of the expired practice licence and evidence of payment of the renewal fee and other relevant information
- C. All applications should be addressed to:

The Registrar Chief Executive  
Attention: HOD Professional Practice  
Institute of Chartered Accountants of Nigeria  
82, Murtala Mohammed way, Ebute Metta, Lagos

OR scan the letter, evidence of payment and copy of the licence being renewed to:

[practicellicence@ican.org.ng](mailto:practicellicence@ican.org.ng)

- D. For further enquiry, members are advised to send email to the above address or call direct line:  
0905-384-7524

Prof. Ahmed Modu Kumshe, FCA  
Registrar/Chief Executive  
Institute of Chartered Accountants of Nigeria  
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[www.icanig.org](http://www.icanig.org)