

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

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

CONDITIONS AND PROCEDURES FOR APPLICATION FOR FRESH PRACTICE LICENCE

A. CONDITIONS FOR APPLICATION FOR FRESH PRACTICE LICENCE

1. The Licence-applicant must be a financial member of the Institute
2. The Applicant must have paid the Application Fee of N50,000
3. The Applicant must be a financial member of a District Society and also be confirmed by that (or any other) ICAN District Society to have trained or to be training/working in an ICAN-registered Audit Firm located in the District.
4. The Applicant must have obtained a minimum of 36 months full-time and continuous registered practice attachment in an ICAN registered audit firm.
5. The sponsor must a Financial Member, have a current Practice Licence and a minimum of 90 MCPD credit hours in the last three (3) consecutive years.

Please note that a current ICAN practice licence is one that is yet to expire

6. The Applicant must have obtained a minimum 90 MCPD credit hours in the last three (3) consecutive years.
7. He/she must have provided satisfactory responses to relevant observations/issues raised by members, if any, during the 14-Day Members' Scrutiny period on the ICAN website.
(Because every licensed practitioner is a public practitioner, name of licence-applicant, name of his/her sponsor, name and address of the sponsoring firm, their district society (ies) and other relevant information are to be displayed on the ICAN website for 14 days for members' confidential information STRICTLY on whether:
 1. Any Sponsor is not in full-time practice; and
 2. Any licence-applicant has not been in full time and continuous training in an ICAN licensed firm.

8. He/she must be successful in the interview, which could be oral, written or both

B. PROCEDURES FOR APPLICATION FOR FRESH PRACTICE LICENCE

1. Payment of N50,000 can be done going by the following process:
 - a) Either through "Pay ICAN" on ICAN website via WebPay or Quickteller. Please select "Practice Application Fee" for this payment.
 - b) Or ICAN PayDirect platform in any of the commercial banks.
 - c) Please pay into "Practice Application Fee" account. (**Do not pay into "Licence Fee" account**)
 - d) Kindly visit www.icanonline-ngr.com/paydirect/ to generate PIN and S/NO
2. The completed application form should be printed out.
3. On the completed application form, please write the applicant's proposed firm's name, district society, Name, phone number and e-mail address of your employer (Managing partner). Scan and send to practicelicence@ican.org.ng
4. The member's application will be acknowledged once it is received. If the Institute needs further clarification, the member will be contacted.
5. We shall contact the employer in writing in respect of your application for practice licence.
6. The applicant would be invited for interview if the requirements as stated above are fulfilled.
7. 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
The Institute of Chartered Accountants of Nigeria
Plot 16, Idowu Taylor Street, Victoria Island, Lagos
www.icanig.org