

**Institute of Certified Public Accountants of Singapore (Membership and Fees)  
Rules**

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ACCOUNTANTS ACT  
(CHAPTER 2, SECTION 62)

INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF SINGAPORE  
(MEMBERSHIP AND FEES) RULES

R 3

G.N. No. S 471/1989

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PRELIMINARY

**Citation**

1. These Rules may be cited as the Institute of Certified Public Accountants of Singapore (Membership and Fees) Rules.

**Definitions**

2. In these Rules, unless the context otherwise requires —

“Disciplinary Committee” means the Disciplinary Committee appointed under these Rules;

“Executive Director” means the Executive Director of the Institute who shall also act as the Secretary to the Council;

“Investigation Committee” means an Investigation Committee appointed under these Rules;

“lay person”, in relation to an Investigation Committee, means an architect, banker, advocate and solicitor, company director, insurer, professional engineer, medical practitioner or a person who possesses such other qualifications as may be approved by the Council;

“member” means a member of the Institute;

“student” means a person enrolled as a student with the Institute.

ADMISSION FEES AND ANNUAL SUBSCRIPTIONS

## **Fees and subscriptions**

3.—(1) The admission fee and annual subscription specified in the second column of the Schedule shall be payable by the members mentioned in the first column of the Schedule.

(2) The annual subscription payable by a member who is admitted on or after the first day of July in any year shall be half of the total annual subscription payable.

## **When annual subscription payable**

4. The annual subscription shall be due on the first day of January in each year and shall be payable within 30 days of the due date.

## **Power of Council to exempt payment of annual subscriptions**

5. The Council may, in its discretion, exempt, wholly or in part, any member serving in the Singapore Armed Forces or engaged in full-time national service from payment of the annual subscription and the decision of the Council as to what constitutes full-time national service shall be conclusive.

## **Power of Council to suspend or waive annual subscriptions**

6. In cases of exceptional hardship, the Council may suspend or waive the annual subscription payable by any member on such terms and for such period as it may think fit.

# **DISCIPLINE AND PROFESSIONAL CONDUCT**

## **Disciplinary action**

7.—(1) A member or student shall be liable to disciplinary action in any of the following cases:

- (a) if it is alleged that he is guilty of misconduct;
- (b) if it is alleged that he has performed his professional work or the duties of his employment or conducted his practice inefficiently or incompetently in such a manner as to bring discredit to himself, the Institute or the accountancy profession;
- (c) if he has been found guilty in any disciplinary proceedings instituted against him by the Board;
- (d) if it is alleged that he has contravened any of the Rules or the Code of Professional Conduct and Ethics under the Third Schedule of the Institute

of Certified Public Accountants of Singapore Rules (R 2); or

- (e) if he has failed to satisfy a judgment debt or has, individually or as a partner, made an assignment for the benefit of creditors or has, under any resolution of creditors or order of the court or any deed or document, had his estate placed in liquidation for the benefit of creditors or has made any arrangement for the payment of a composition to creditors.

(2) For the purpose of paragraph (1)(a), misconduct includes, but is not confined to, any of the following:

- (a) if the member or student is represented to be guilty of any act or omission likely to bring discredit to himself, the Institute or the accountancy profession;
- (b) if he has been found guilty by a court in Singapore or in any country whose judgments are registerable in Singapore of an offence which would bring discredit to himself or to the Institute; or
- (c) if he has been found in any civil proceedings to have acted fraudulently or dishonestly.

(3) The Council may take disciplinary action against any person who has whilst he was a member been guilty of misconduct or neglect of duty which would have rendered him liable for such action if he had remained as a member and in such a case, all provisions relating to investigation and discipline made under these Rules shall apply to him as if he were still a member.

## INVESTIGATION COMMITTEE

### **Appointment of Investigation Committee**

**8.—**(1) The Council may, from time to time, appoint one or more committees comprising —

- (a) 4 members; and
- (b) a lay person,

to be known for the purposes of these Rules as Investigation Committees to hear and determine any complaint of professional misconduct made against any member or student.

(2) 3 members of the Investigation Committee of whom one shall be the lay person shall constitute a quorum.

(3) An Investigation Committee shall be appointed in connection with one or more