



Admissions and Licensing Department

Frequently Asked Questions covering membership matters



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Σημείωση : Η μη εξουσιοδοτημένη αναπαραγωγή ή διανομή του παρόντος υλικού ή οποιουδήποτε μέρους αυτού απαγορεύεται αυστηρά χωρίς προηγούμενη έγγραφη συγκατάθεση.

Q1. How can I apply for member registration?

A1. Every person who wishes to register as a member of ICPAC can apply online by completing and submitting the «[Electronic Application for Member Registration](#)» which is cited at ICPAC's website. Before submitting their application, applicants can upload all necessary supporting documentation as electronic files.

Q2. What are the criteria for member registration with ICPAC and which supporting documents will I need to present?

A2. There are three routes to apply for membership:

➤ **Route 1 - Through ICPAC's Examination Scheme:**

(a) **Graduate accountants of the Joint Examination Scheme between ICPAC and ACCA**, provided they have passed all the required professional exams, completed their 36 months of practical experience, achieved all nine performance objectives and completed the Ethics and Professional Skills Module, may follow this route to membership. If this is applicable to you, the following supporting documents are required alongside the application:

- Copy of High School/ Lyceum Certificate
- Copy of ACCA Transcript, indicating the exams you have successfully passed
- Copy of the Performance Objectives Confirmation Form/Training record confirmation form (you can follow the link [here](#) for completion of the ICPAC Training Record Confirmation form)
- Certificate of completion of the Ethics and Professional Skills Module or confirmation letter obtained from the ACCA
- Original Certificate of clean criminal record (issued within the last 3 months from the submission date)
- Copy of your ID or passport

(b) **Graduate accountants of a Body of Professional Accountants other than the Joint Examination Scheme ICPAC-ACCA**, provided they have passed all the required professional exams and completed their 36 months of practical experience, they may follow this route of membership. ICPAC retains the discretion to approve as equivalent to its own exams, the individual exams of the third professional body and may require additional exams to be taken. In addition, ICPAC will assess whether the applicant satisfies the performance objectives requirements as it does for the JES graduates.

The supporting documents required alongside the application are the following:

- Copy of High School/ Lyceum Certificate
- Copy of transcript, indicating the professional exams you have successfully passed

- Copy of the Training record confirmation form (you can follow the link [here](#) for completion of the ICPAC Training Record Confirmation form)
- Original Certificate of clear criminal record (issued within the last 3 months from the submission date)
- Copy of your ID or passport

➤ **Route 2 - Member of a recognized body of professional accountants of EU, pursuant to the Directive on the automatic recognition of professional qualifications (2005/36/EC).** (Please refer to relevant Table [here](#), which is cited to ICPAC website. If this is applicable to you, the following supporting documents are required alongside the application:

- Copy of your ID/passport
- Copy of the Certificate of membership from the body of which you are a member
- Original Certificate of clear criminal record (issued within the last 3 months from the submission date)

➤ **Route 3- Member of a recognized body of professional accountants of a Third Country** (*Members of some UK professional bodies are included here*). If this is applicable to you, the following supporting documents are required to be submitted with the application:

- Copy of your ID/passport
- Copy of the Certificate of membership from the body of which you are a member
- Copy of transcript, indicating the professional exams you have successfully passed
- Original Certificate of clear criminal record (issued within the last 3 months from the submission date)

Important note:

Any professional qualification considered as a third country qualification obtained either from IFAC bodies or from other bodies, is not automatically recognized by ICPAC. ICPAC looks at both the professional competency, by reviewing and comparing the content, type and syllabus of the professional qualification vis-à-vis that of ICPAC's and evaluates its equivalence and, secondly, at the ethical and reputational aspects of the applicant, as well as its fitness and propriety conditions. Upon request, applicants should be able to provide additional supporting documentation or information required to facilitate the review process.

Q3. How can I know that my application form for membership to ICPAC has been received?

A3. Upon submission of your application form, the following message will appear on your

screen: *“Application submitted successfully! Thank you for submitting your membership application along with any relevant supporting documentation. We will process everything provided and will get back to you if necessary”.*

You will not receive any other confirmation through any other form (e.g. via email).

Q4. When will I receive feedback after submission of my application?

A4. The primary review is conducted by the Admissions & Licensing department. Should any additional document / information be required, the applicant will be informed accordingly at this stage via email or over the phone. The applications that have passed the primary review are then proposed to ICPAC’s Council for their approval.

Upon approval, the applicant will receive an email stating the outcome of the decision. In case of acceptance of membership application, you will receive a welcome email as an indication of your registration in the Register of Members together with your Login credentials to ICPAC’s website for the member’ section. The Membership Certificate is then due to be received within an approximately 2 months period.

In case of rejection of membership application, you will receive an email indicating the reasons concerned.

Q5. How often does ICPAC approve new members? Who is responsible for the approval?

A5. ICPAC’s internal policy states that the examination of new member’s application may take up to two months from the date of the submission, unless additional information is requested, which may incur further delay in the process.

ICPAC’s Council is responsible for the approval of new members. Normally, the Council meets on a monthly basis, whereby all eligible membership applications are put forward for approval.

In case the applicant does not provide satisfactory information within a two-month period or fails to comply with the Council's request for further information, the application shall be rejected.

Q6. When will I receive instructions for payment?

A6. Upon your registration as an ICPAC member you will receive relevant invoices related to your registration via email as well as instructions for settling the amount due, through either ICPAC page or through direct access to JCC smart website.

Q7. What are the fees payable for member registration?

A7. The amount payable for initial registration is:

Registration Fee	€ 60
Annual Subscription	200
Total	260

Fees explanation:

- The registration fee is a one-off payment upon initial registration.
- The annual subscription fee relates to the calendar year in which a member is registered (i.e from January – December). The annual subscription is not calculated on a proportional basis during the year.

Q8. Is there a deadline for the settlement of the invoices received?

A8. The settlement of the amount due must be completed **within 5 working days of receipt** of the relevant invoices. Failure to settle the amounts due within the predetermined period may void your application and the initial acceptance to ICPAC membership.

Q9. How can I proceed with the settlement of the invoices for my registration?

A9. The payment can be easily done electronically either through direct access to [JCC Smart website](#) or through [ICPAC's website](#), under the below categories, by entering the invoice number which is indicated on each invoice received:

Categories of payment	Equivalent amount
Registration Fee for member	€60
Member's Subscription	€200

Q10. I am a JES student/graduate, having paid my annual subscription and I have applied for membership within the same year. Do I have to pay in full the fees which correspond to member registration?

A10. If you choose to apply for membership within the same year that you have already paid your subscription as a student or a graduate, then the amount you have paid will be deducted from the amount payable for your annual member subscription.

If the amount you have paid is equivalent to the amount payable for the annual member subscription (i.e €200), then you will be required to settle only the member registration fee of €60 once you are accepted as a member.

If you are an active JES graduate and have a balance overdue from previous years, then this balance must be settled before applying for member registration.

If you are no longer an active JES graduate, you may be required to pay an additional amount (as set out in an email that may have been sent to you), in addition to the fees that apply upon your registration as a Member.

Q11. When will I receive the membership certificate of ICPAC?

A11. Upon finalization of the member registration/re-registration process, members will receive by post their Membership Certificate, which is the official document issued indicating their membership with ICPAC, within approximately 2 months. The Membership Certificate is issued only once upon initial registration as part of the registration/re-registration process. It is considered property of the Institute and is not reissued.

Q12. How can I verify the authenticity of my Membership Certificate?

A12. ICPAC offers an open-source platform for verification of digital certificates through its website, named Block.Co. All new members, in addition to getting a physical certification, upon request can get a PDF copy of the certification with special metadata that anchors that certificate into the blockchain. This platform is available under the category “Certificate Validator” in the home page of ICPAC website.

Q13. Can I obtain any other proof of my membership before receiving my Certificate of Membership?

A13. A confirmation letter free of charge could be arranged upon request, via email at admissions@icpac.org.cy. Please make sure you mention your Name, Surname, ICPAC registration number and your request.

Q14. As a new member do I receive access codes for the website?

A14. Following your registration as an ICPAC member, you will receive an email with the relevant access codes for the Member’s Section at ICPAC website.

Q15. What happens if I forget my password? How can I retrieve it?

A15. If you’ve forgotten your login credentials, ICPAC’s website offers a simple and secure way to retrieve them. Just follow these steps:

1. Click on the “[Forgot your password?](#)” link on the login page.
2. Follow the on-screen instructions to verify your identity.

3. Check your email for a message from us with further instructions. This email will contain a one-time password that will allow you to login and reset your credentials.

If you encounter any issues or need further assistance, you can send an email at itsupport@icpac.org.cy mentioning your full name, ICPAC Reg No. and the issue you are facing.

Q16. Do I have a personal member's account on ICPAC website?

A16. By receiving your login credentials, you have access to your personal member's account, where you can check your personal details and can update them in case there is any change, under the category "Change profile details".

Q17. Is there an annual renewal of subscription fee? If I do not pay my annual subscription what will be the impact?

A17. All members must renew their membership on an annual basis by the end of January of the year of reference. A relevant notification is circulated to all members via email the December before. Currently, the annual member subscription fee corresponds to €200.

If the payment is not settled after several reminders sent to you either by email or by post in the form of letters, then you put yourself at risk of being removed from the ICPAC register. Failure to settle your annual member subscription for two consecutive years leads the Council of the Institute to decide to de-register you from the Register of Members of the Institute, applying the relevant Regulations.

Q18. I have been removed from the register, why?

A18. This can be for one of the following reasons:

- Members who do not pay their subscriptions on time or any other amount due to the Institute after several notices being sent to them either via email or by letter with registered delivery.
- Members who do not comply with Continuing Professional Development (CPD) requirements.
- Members may also be removed on disciplinary grounds
- Due to bankruptcy
- Due to a conviction by a court for a serious criminal offence.
- Due to request for de-registration from the Register of Members by the member itself through the submission of the "Declaration form for removal from ICPAC Membership".
- If a member passed away

Q19. I no longer wish to retain my membership with ICPAC. What should I do?

A19. In the event you no longer wish to retain your membership, you will be removed from ICPAC's Register of Members.

As part of the de-registration process,

- You are required to complete the [declaration form for removal from ICPAC Member Register](#) (option 1 of the document), so that we can proceed with the necessary actions.
- You are requested to return to the Institute the original Certificate of Membership that was issued upon your initial member registration.

It is worth mentioning that if you wish to re-register at some point in the future, you can do so by following the relevant procedure and in accordance with the relevant regulations that will apply at the time you want to proceed with this action. Upon re-registration, new Membership Certificate will be issued.

Q20. If I am a former member of ICPAC, can I re-register? If so, what process should I follow?

A20. Every person who wishes to re-register with ICPAC as a member, shall do so by completing and submitting online the «[Electronic Application for Member Registration](#)» which is cited at ICPAC's website. Before submitting their application, applicants can upload all necessary supporting documentation as electronic files.

ICPAC number for those who were past members remains the same after their re-registration. They are just provided with new password for the website and new Membership Certificate after finalization of the process.

Q21. What are the fees payable for member re-registration?

A21. The amount payable for re-registration is the following:

Re-Registration Fee	€ 400
Annual Subscription	200
Total	600

Fees explanation:

- The re-registration fee is a one-off payment upon any subsequent re-registration of the member.
- The annual subscription fee relates to the calendar year in which a member is registered (i.e from January – December). The annual subscription is not calculated on a proportional basis during the year.

Q22. How can I proceed with the settlement of the invoices for my re-registration?

A22. The payment can be easily done electronically either through direct access in [JCC Smart website](#) or through [ICPAC's website](#), under the below categories, by entering the invoice number which is indicated on each invoice received:

Categories of payment	Equivalent amount
Re-Registration Fee for member	€400
Member's Subscription	€200

Q23. Can I verify my membership through the ICPAC website?

A23. All active members as well as other interested parties can use the [Member's Index](#) search engine through ICPAC website for verification of membership.

Q24. How can I be informed about ICPAC's announcements/activities?

A24. ICPAC informs its members and other interested parties about its activities, the current events and news happening around the Institute and the profession in general, through:

- email communication
- circulars
- announcements
- updates on its website
- public announcements
- ICPAC's social media (Facebook, LinkedIn, YouTube)
- Accountancy Cyprus magazine of ICPAC
- press and media

Q25. What are the benefits of membership?

A25. Your membership with ICPAC, the only Recognized Body of Accountants and Recognized Body of Auditors in the Republic of Cyprus, offers you the essential tools and prospects for a successful and rewarding career both in the field of financial services, accounting or auditing services, as well as any other professional path you may choose to follow.

Through ICPAC, you can:

- a) continue enriching your professional training and development (CPD) by attending educational programs, seminars, webinars, presentations and conferences organized by ICPAC at preferential rates

- b) follow the developments relating to our profession and enhance your knowledge through the circulars, announcements, Directives and other supporting material that ICPAC issues
- c) be informed about the current events and news happening around the Institute and the profession through the website of the ICPAC (www.icpac.org.cy), the magazine “Accountancy Cyprus” and its accounts on the social media: Facebook, LinkedIn and YouTube
- d) develop an interesting network of partners and colleagues, thus expanding your professional networking circle through the events held
- e) get support and resolve any queries you may have by using the member service lines for technical matters (IFRS, ISAs, Ethics) and for matters concerning indirect and direct taxation, without any cost
- f) practice the accounting or auditing profession, with the success of the aptitude test examinations, as well as to obtain a specially designed certification in matters of compliance, money laundering, financing of terrorism and sanctions
- g) develop your skills or choose to specialize in the particular field and type of work you are most interested in
- h) participate in the activities of ICPAC by joining one of the standing Member Committees, covering a wide range of the professions’ activities
- i) seek participation in the ultimate affairs of ICPAC via the election to the Council
- j) Support by the Members Benevolent Fund of ICPAC in accordance with the provisions of the relevant law ‘The Associations and Foundations and Other Related Matters Law of 2017 (L.104(I)/2017) and in accordance with the memorandum and articles of association
- k) expand your employment and career potential, in any business sector, both in Cyprus and abroad

Q26. How do I maintain my membership?

A26. Every person who is registered with ICPAC as a member must take the following actions to maintain the status of a member:

- Submission of the notification for member subscription fee by 31 January of the year of reference (the document includes notice about personal data processing & privacy information which must be duly completed)
- Settlement of the annual membership fee by 31st of January of the year of reference
- Submission of the Continuous Professional Development Declaration form, on annual basis by 1st of January of the year of reference for the preceding year
- Submission of the update of personal details declaration form in case there is any change or update online through the website, through the member’s personal account
- Has not been convicted for a criminal offence
- Has not been bankrupt

- Must comply with the Members Handbook (Memorandum and Articles of Association and Regulations) and the Member's Code of Ethics (IFAC Code of Ethics for Professional Accountants)

Q27. I have retired but I wish to remain a member of ICPAC, what should I do?

A27. If you are a Member of ICPAC but you have permanently retired from work or business and have returned the practicing certificates (in case you own them), you can notify ICPAC and become a Retired Member. Transfer to the retired member register requires the submission of the [declaration form for change of membership status](#), which is available at ICPAC website and the payment of the annual retired member subscription fee of €20. Retired members are exempted from the obligation to submit the annual Continuous Professional Development (CPD) declaration form.

Q28. I am an ICPAC member having difficulty paying my fees. Can I get help from ICPAC?

A28. As a member, you can apply for a reduced subscription and if the request is approved, an amount will be covered by ICPAC's Benevolent Fund, pursuant to the prevailing provisions of the relevant law 'The Associations and Foundations and Other Related Matters Law of 2017 (L.104(I)/2017) and in accordance with the memorandum and articles of association. The request can be made through submission of the application form for assistance from the benevolent fund accompanied by any relevant supporting document. The application form can be downloaded from ICPAC website using [this link](#). Every application is reviewed individually and sympathetically.

Q29. What is the Benevolent Fund and what are its main aims?

A29. ICPAC Members' Benevolent Fund constitutes a distinct legal entity pursuant to the law of the 'The Associations and Foundations and Other Related Matters Law of 2017 (L.104(I)/2017).

The main purposes of its operation are:

- a) to provide financial assistance and support to people who are in a more difficult position than others, facing financial or health problems, and
- b) to conduct financial or other transactions to achieve the purposes and Regulations of the Institute.

In order to examine requests for assistance from the Benevolent Fund, individuals who are interested, are urged to fill in the [benevolent fund application form](#) in the fields that apply in their case and submit it to the email address benevolentfund@icpac.org.cy along with any relevant document/s that might be helpful to the Committee in charge while examining their request (*e.g document obtained either from the Ministry of Labor and Social Insurance or from online platform of the Public Employment Service of the Department of Labor*).

Q30. When do application form for assistance from Benevolent Fund need to be submitted?

A30. We receive applications on an ongoing basis, but since the deadline for the annual member subscription fee is until the end of January each year, it is preferable to receive the requests within the first 3 months of the year of reference.

Q31. Who is eligible to apply for help from the Benevolent Fund and under which conditions can anyone apply?

A31. The Benevolent Fund assists ICPAC students, graduate accountants, members and their dependents and depending on the case and its severity, they may be entitled to either a reduced member subscription fee or full coverage of their member subscription fee or any other financial support deemed appropriate.

In accordance with the memorandum and articles of association, ICPAC can provide help to its members under the following conditions:

1. on grounds of unemployment
2. in case of a health issue
3. in case of inability to work or facing serious financial difficulties
4. in case of a member's passing while leaving behind spouse and dependents

Q32. Who examines cases submitted for assistance from the Benevolent Fund and how will I be informed about the decision?

A32. The Benevolent Fund Committee is responsible for the examination of requests for assistance. Once an application form has been reviewed, the Benevolent Fund team will let you know via email about the Committee's decision and if a payment must be made, the team will provide you with relevant instructions. All requests are received and handled discreetly and confidentially.

Q33. How can I contribute to the Benevolent Fund?

A33. Contributions are gratefully received and will help us to continue providing assistance where it's needed the most. Members can make their contribution along with their annual subscription. They can either complete the Member's annual renewal form, providing details of their credit card or they can pay through JCC Smart under the category "Benevolent Fund" following [this link](#).

Q34. What is the framework of ICPAC's standing Committees? How can I join any of the standing Committees?

A34. ICPAC operates via a number of standing Committees, each one addressing a specific area of the professional activity of the members. More information is available at [this link](#).

The Committees have a tenure of two years and their composition consists of ICPAC members who apply for appointment. Applications are received in a defined period, as per the decision of the Council. Applications are available at ICPAC's website (follow [this link](#)) and may be submitted electronically at selk@icpac.org.cy.

Q35. Who can apply for the Committees?

A35. All members in good standing are eligible for appointment, who offer their services on a voluntary basis. Factors taken into consideration for the approval are the relevance and the expertise that the members may bring into the specific Committee.

Q36. What are the main responsibilities of the Committees?

A36. The main responsibilities of the Committees are the following:

- submission of proposals to the Council and the Management
- preparation of technical or other circulars to Members
- the representation of the Institute in various meetings on matters of their responsibilities
- organization of various events
- a more general support in the operation of ICPAC

You can follow [this link](#) to our website, where the operating framework of Committees is available as well as the application for participation.

Q37. Who appoints the members to the Committees?

A37. The ultimate decision for the composition rests with the Council.

In addition, the Council appoints the Chair and Vice Chair of each Committee.

Q38. How could I be elected to the Council?

A38. Candidates can be elected in the following ways:

- at the Annual General Meeting (AGM)
- if the member is nominated as a candidate for election to the Council either by the Council or by a Member of the Institute
- provided the member settles all his obligations towards ICPAC (i.e annual subscriptions, annual CPD declaration, etc)

Q39. How long is the tenure to the Council?

A39. Members serve the Council for a period of three years. They are allowed to serve for consecutive 3-year terms. At the end of this period, members have to step down from the office.

Q40. How is the President of the Institute elected and for how long?

A40. The members of the Council elect the ICPAC President for a 2-year term.

The Council also elects the Vice President on a 1 +1-year term.