

Procedure for Members of the Institute of Cost Accountants of India (ACMA & FCMA) to get Membership of the Institute of Public Accountants (IPA), Australia

1. By virtue of mutual recognition between IPA, Australia & ICAI, **if you are an Associate member (ACMA) or Fellow member (FCMA) of ICAI, you can apply for Membership of IPA without appearing for any examination of IPA.** Each Institute agrees to recognise the professionalism and standing of the members of the other Institute.
2. Associate members of the ICAI (deemed to be the equivalent of an Australian Bachelors degree) and having completed all the required ICAI professional exams and the required 3 years' Practical Training with an approved training organisation are eligible to be admitted as a full member (MIPA) of the IPA. The IPA may prescribe appropriate examinations or bridging programs in areas particular to its jurisdiction in Company Law and Tax Law for ICAI members (eligible to practice in India as confirmed by ICAI) wishing to enter Public Practice in Australia in addition to complying with the professional evaluation.
3. Fellow members of the ICAI are eligible to be admitted as a Fellow member (FIPA) of the IPA. The IPA may prescribe appropriate examinations or bridging programs in areas particular to its jurisdiction in Company Law and Tax Law for ICAI members wishing to enter Public Practice in Australia in addition to complying with the professional evaluation.
4. The link below shows the membership pathways of IPA:

<http://www.publicaccountants.org.au/ipa-membership/membership-levels>

5. In terms of the fees the Full Year Subscription rates are:

RECIPROCAL MEMBERS \$AUD295.00
RECIPROCAL FELLOWS \$AUD340.00

The subscription year of IPA, Australia runs from 1st July to 30th June.

The above are the fees for the current financial year. These may be subject to change. The new fees are ratified at the board meeting in May each year. Membership application form only for Indian Residents has been provided as Annexure A in the institute's website.

Please note the subscription fees are applicable to the members of ICAI for joining IPA membership for a part of the year on pro-rata fees. For details of the fees please refer the following link:

https://www.publicaccountants.org.au/media/220206/no088_memberoverseasfees20102011_a5_web.pdf

The fees for Retired Members i.e., 65 years and above are \$110.00 a year and Advancement Fee is applicable to the members of ICAI only where the member is moving from one level to the next. Therefore to apply the applicant must already be an IPA member.

6. Please ensure that your membership dues to ICAI have been paid. It may be noted that the membership fee falls due on 1st April each year and is required to be paid prior to application for Membership of IPA and renewal thereof in the subsequent years. **To**

apply for Membership of IPA, all membership dues of ICAI must be cleared up-to-date.

7. For certification of ICAI qualification and membership status to IPA, Australia by ICAI, send an application in the format given in Appendix I to ICAI along with the following fee:

Year of application	Fees for ICAI members residing in India	Fees for ICAI members residing outside India
In first year for Membership of IPA	INR 2000	US\$ 100
In subsequent years for renewal of Membership of IPA	INR 1000	US\$ 50

8. For getting Membership of IPA, you should directly apply to IPA and pay the following requisite fees to them after filling up their online application form.

9. Please note that for getting membership of IPA, Australia, all fees as mentioned in sl. nos. 5, 6 & 7 above are to be paid to the respective Institutes.

10. Mode of payment of fees to ICAI:

- If you reside outside India, fees can be remitted by any of the following ways:

a) By transfer to ICAI's Bank Account through JP Morgan Chase Bank, New York:

U.S Dollars:

Ultimate beneficiary is an individual:	
To (Intermediary Bank) Field 56	JP Morgan Chase Bank New York (payment should be routed either via CHASUS33 OR CHIPS Participant No. 0002 OR FED ABA 021000021)
For credit to: (Bene Bank) Field 57	0011404332 OR CHIPS UID 373060 Punjab National Bank (PUNBINBBCLN)
Ultimate bene: Field 59	Acct No. 0093002109030025 Bene Name: The Institute of Cost Accountants of India Address: 12, Sudder Street, Kolkata – 700 016, India.
Bank to bank info: Field 72	/BNF/ for further credit to Punjab National Bank New Market Branch

Punjab National Bank's reference no. must be mentioned to facilitate quick identification.

b) By transfer to ICAI's Bank Accounts directly:

(i) Details of Bank Account with Punjab National Bank

A/C Name - The Institute of Cost Accountants of India

PNB A/C NO. (Current a/c) - 0093002109030025

Swift Code: PUNBINBBCLN

IFSC Code of PNB --- PUNB0009300

Address : New Market Branch, Kolkata.

(ii) Details of Bank Account with HDFC Bank Ltd.

A/C Name - The Institute of Cost Accountants of India

HDFC A/C NO. (Current a/c) - 00140350000373

Swift Code: HDFCINBBCAL

IFSC Code of HDFC --- HDFC0000014

Address : 2/6, Sarat Bose Road,
Central Plaza,
Kolkata - 700020.

c) By Cheque / Demand Draft

If you reside outside India, fees may also be paid by Cheque/Demand Draft in U.S. Dollars drawn in favour of **"The Institute of Cost Accountants of India"** payable at **New York** adding appropriate bank charges.

If you reside outside India, no fee is acceptable other than in US\$ (i.e. US\$ 100 in first year and US\$ 50 in subsequent years).

▪ **If you reside in India**, fees (INR 2000 in first year and INR 1000 in subsequent years) may be paid in INR by Demand Draft in favour of **"The Institute of Cost Accountants of India"** payable at **Kolkata, India** or in cash at the Headquarters of ICAI at Kolkata.

Please send e-mail to membership.bagchi@icmai.in quoting your name and ICAI Membership no. intimating the details of payment made in all cases.

11. For renewal of membership in subsequent years, you should ensure that you have no dues with ICAI towards membership or other fees.

12. The ICAI would send a status certificate in respect of you directly to IPA, Australia in hard copy with a scanned copy to you through e-mail.

13. To maintain IPA Membership, Member of IPA is required to do 80 hours of CPE every two year. IPA Members are required to undertake the appropriate level of continuing professional education activities as prescribed by the Board of Directors in this Pronouncement.

From 1 January 2006, CPE requirements for all members are 80 hours each biennium. Excess hours may be carried over for one year.

This is contained in the document found by clicking here:

<http://www.publicaccountants.org.au/media/232684/pronouncements7.pdf>

14. Contact Mr. Arup Sankar Bagchi, Director (Membership), The Institute of Cost Accountants of India, CMA Bhawan, 12 Sudder Street, Kolkata – 700 016.

Phone: 91-33-22521031/1034/1035/1492/1602/1619,

Fax: 91-33-22527993, e-mail: membership.bagchi@icmai.in for any query.

15. Contact IPA's Member Services Team to answer questions about IPA membership to Jane Gao, General Manager, International Operations, e-mail: jane.gao@publicaccountants.org.au ; Arthur Burt, Executive General Manager Divisional Operations, email: arthur.burt@publicaccountants.org.au ; Lynda Trang IPA Membership Australia, e-mail: lynda.trang@publicaccountants.org.au, Institute of Public Accountants, The IPA National Office - Level 6, 555 Lonsdale St, Melbourne, t: +61 3 8665 3124, m: +61 488 440 206, f: +61 3 8665 3130, Website: www.publicaccountants.org.au Outside Australia direct enquiries by email to: membership@publicaccountants.org.au or by post to GPO Box 1637, Melbourne VIC 3001.

APPENDIX I

Format of Application

Date:

The Secretary
The Institute of Cost Accountants of India
12, Sudder Street,
Kolkata – 700 016.

Dear Sir,

Sub: **Membership of IPA, Australia**

I wish to apply to IPA, Australia USA for their Full Membership (MIPA) / Fellow Membership (FIPA) and request you to issue a certificate to them directly with a copy to me certifying that I have successfully passed the Final Examination of ICWAI and I am a member of ICWAI.

Requisite fee of US\$ 100/INR 2000 by Demand Draft drawn in favour of “The Institute of Cost Accountants of India” payable at Kolkata, India along with copy of ICAI Final Pass Certificate & Membership Certificate are enclosed herewith.

Thanking you,

Yours faithfully,

Full Signature

Name: _____

ICAI Membership No. _____

Full address with Zip/Pin Code: _____

Phone no.: Landline & Mobile

E-mail:

Encl:

1. Demand Draft No. _____ dated _____ for US\$ 100/ INR 2000 drawn in favour of “The Institute of Cost Accountants of India” payable at Kolkata, India.
2. Copy of ICAI Final Pass Certificate.
3. Copy of ICAI Membership Certificate.

APPENDIX II

Format of Application

Date :

The Secretary
The Institute of Cost Accountants of India
12, Sudder Street,
Kolkata – 700 016.

Dear Sir,

Sub: **Renewal of Membership of IPA, Australia**

I wish to apply to IPA, Australia for renewal of their Full Membership (MIPA) / Fellow Membership (FIPA) and request you to issue a certificate to them directly with a copy to me certifying that I have successfully passed the Final Examination of ICAI and I am a member of ICAI.

Requisite fee of US\$ 50/INR 1000 by Demand Draft drawn in favour of “The Institute of Cost Accountants of India” payable at Kolkata, India along with copy of CEP credit hours certificate are enclosed herewith.

Thanking you,

Yours faithfully,

Full Signature

Name: _____

ICAI Membership No. _____

Full address with Zip/Pin Code: _____

Phone no.: Landline & Mobile

E-mail:

Encl:

1. Demand Draft No. _____ dated _____ for US\$ 50/ INR 1000 drawn in favour of “The Institute of Cost Accountants of India” payable at Kolkata, India.
2. Copy of CEP credit hours certificate.