

**FAQs on
ICAEW membership applications**

1. When will the agreement be effective and how can I apply for the ICAEW membership?

- A. The formal membership and cooperation agreement (“MCA”) between the HKICPA and ICAEW was signed on 8 September 2004. Full details of the application procedure is accessible at <http://www.hkicpa.org.hk/icaew/FinalAppForm.pdf>.

2. How long will this HKICPA/ICAEW Membership and Cooperation Agreement (“MCA”) be valid for?

- A. There is no time limit set for HKICPA members to apply for ICAEW membership through this HKICPA/ICAEW MCA.

With effect from 20 May 2008, non-QP graduated HKICPA members are required to complete and pass the Institute’s Final Examination plus any one of the four modules of the Qualification Programme (“QP”) to be eligible for ICAEW membership.

3. If I join as a member of ICAEW through this HKICPA/ICAEW MCA arrangement, how much is the joining and annual membership fee?

- A. You may wish to note that the annual subscription rate for ICAEW members residing outside the UK or Europe is £172 for 2009; and the half-year rate is £86. There is also an admission fee of £260, irrespective of the date of admission to the ICAEW.

There is no admission fee for HKICPA members residing in the UK or Europe who join ICAEW, but they still have to pay the annual subscription fee of £283 for 2009, or the half-year fee of £141.50.

4. I am a fellow member of the HKICPA. Would I be entitled to become a fellow member of ICAEW upon being admitted to its membership?

- A. Fellowship to the ICAEW, irrespective of entry route or age, requires 10 years’ continuous membership of the ICAEW.

5. What is the difference between this HKICPA/ICAEW agreement and the Reciprocal Membership Agreements (“RMAs”) signed with the other CA bodies in late 2002?

- A. The HKICPA/ICAEW agreement is a further step from the RMAs signed between HKICPA and ICAEW in 2002 in that HKICPA members admitted through the QP will gain full access to the ICAEW membership without being required to sit an aptitude test. The aptitude test is still the requirement for access to membership of the other six CA bodies with whom HKICPA had signed a RMA in 2002.

6. Can I enroll into the QP if I am already a HKICPA full member?

- A. Surely you can and in fact, we do have cases of existing members taking up the QP to avail themselves of the recognition by any of the seven major chartered accountants bodies in Australia, England & Wales, Scotland, Ireland, New Zealand, South Africa and Zimbabwe, as well as for CPD purpose, to update themselves with latest professional knowledge and skillsets needed in today’s workplace.