

## **Procedure for Members of The Institute of Cost Accountants of India (ICMAI) to get Membership of the Chartered Institute of Public Finance and Accountancy (CIPFA), U.K.**

### **CIPFA and ICMAI collaboration**

By virtue of mutual recognition between Chartered Institute of Public Finance and Securities (CIPFA), UK & The Institute of Cost Accountants of India (ICMAI) **if you are a member of The Institute of Cost Accountants of India with 5 or more years of experience working in or with the public sector, you will be eligible for 'dual designation' full CIPFA membership in accordance with CIPFA's bye-law conditions.**

CIPFA also offers Affiliate membership for all members of The Institute of Cost Accountants of India with a fast track approach to full CIPFA membership.

Effective Public Financial Management (PFM), service delivery and governance has the power to transform the lives of individuals and communities around the world. Public finance is integral to the well-being, security and prosperity of society.

As leading professional accountancy bodies both The Institute of Cost Accountants of India and CIPFA are committed to serving in public interest and to building confidence, capacity and enhanced governance processes in public sector institutions. The Institute and CIPFA are delighted to have signed a Memorandum of Understanding (MoU) to help deliver strong public financial management in India.

The MoU reflects the joint desire to share their skills, expertise and experience to further the cause of good public financial management and recognizes Institute's members for their professional qualifications, service and experience gained in the public sector with CIPFA membership.

### **CIPFA – The Chartered Institute of Public Finance & Accountancy member benefits**

CIPFA is the only accountancy body in the world that focuses on government finance and the public sector more widely.

CIPFA members carry the globally respected Chartered Public Finance Accountant (CPFA) designation, and throughout their membership have access to a wide range of practical resources and support to help them in their professional development and everyday challenges in public financial management. Some of these benefits include:

- Public Finance International – a bi-weekly email with news from across the public sector world, take a look at [www.publicfinanceinternational.com](http://www.publicfinanceinternational.com)
- Access to Management Direct - an online knowledge and resource support tool covering e-learning modules, checklists, e-journal articles and books on management.

Find out more about the benefits at [www.cipfa.org/memberbenefits](http://www.cipfa.org/memberbenefits).

### **Compliance by the members of The Institute of Cost Accountants of India (ACMA & FCMA):**

Please ensure that membership dues with The Institute of Cost Accountants of India have been paid. It may be noted that the membership fee falls due on 1<sup>st</sup> April each year and is required to be paid prior to application for Membership of CIPFA and renewal thereof in the subsequent years. **To apply for Membership of CIPFA now, members must have**

cleared all their membership dues of The Institute of Cost Accountants of India up to the current FY.

**For getting Membership of CIPFA**, member should directly apply online to CIPFA in the prescribed manner.

**Please note that for getting membership of CIPFA, all fees as mentioned above are to be paid to the respective Institutes.**

### **Procedure to Apply for CIPFA membership**

It's easy to apply for CIPFA membership. To apply one needs to be a member of The Institute, in good standing and have relevant work experience in the public sector post-qualification. Visit the CIPFA website [www.cipfa.org](http://www.cipfa.org) for more details and complete the membership application online and upload your up to date CV when prompted.

CIPFA will seek verification from The Institute to ensure applicant is in good standing as a member of the Institute, and once verification fee is paid, CIPFA will process your application.

- The Institute of Cost Accountants of India's annual verification fee is INR 2000 + taxes in year one.
- The Institute of Cost Accountants of India's annual verification renewal fee is INR 1000 + taxes from year two onwards.

**Mode of payment of fees to The Institute of Cost Accountants of India is online and may be made by visiting the link <https://eicmai.in/cipfa> .**

A subsidized membership rate will be payable to CIPFA once application for membership has been successful and verified by the Institute. The CIPFA membership fees are as below

- Full CIPFA membership annual membership fee is GBP 60
- Affiliate CIPFA annual membership fee is GBP 30

*For renewal of membership in subsequent years, members should ensure that they have no dues with The Institute of Cost Accountants of India towards membership or other fees.*

**Contact us:**

**The Institute of Cost Accountants of India :**

[membership@icmai.in](mailto:membership@icmai.in)

**CIPFA :**

[Membership@cipfa.org](mailto:Membership@cipfa.org)