



BYE LAW 5

MEMBERSHIP

5.1.1

In this Bye Law 5, a reference to any statute or statutory provision includes reference to that statute or statutory provision as from time to time amended, extended or re-enacted, with or without amendment.

5.1.2

In this Bye Law 5, unless there is something inconsistent in the subject or context, words denoting the singular number only, include the plural and vice-versa; words denoting one gender only, include the other genders; words denoting individuals include corporations and vice-versa; and references to "person" include reference to a *Firm*, or corporation, or other body of persons; words such as "hereunder", "hereto", "hereof" and "herein" and other words commencing with "here" shall refer, unless the context clearly indicates to the contrary, to the whole of this Bye Law 5 and not to any particular section or paragraph thereof.

5.1.3

The headings and captions to the paragraphs in this Bye Law 5 are inserted for convenience of reference only and do not affect its construction or interpretation.

5.1.4

The defined terms set out in Article 1 and Article 48 of the *Articles* have the same meaning in this Bye Law 5.

5.2 ADMISSION OF MEMBERS

5.2.1

The *Institute's* rules in relation to admission to *Membership* of the *Institute* shall operate in accordance with Article 5 of the Constitution.

5.2.2

All applications for admission to the *Institute* shall be made to the *Council* in the form the *Council* may from time to time determine. The *Council* shall have full discretion (subject only to the *Constitution* and to the *Bye-Laws*) to determine as to the admission of the applicants.

5.2.3

Every person and *Firm* shall, upon applying for admission satisfy the *Council* that they are a person/*Firm* of good repute and undertake to remain thus whilst a *Member/Firm* of the *Institute*. If in the opinion of *Council* the activities of a *Member/Firm* are incompatible with the requirements of good repute such *Member/Firm* shall be liable to disciplinary action in accordance with the Constitution and bye law 6.



5.3

OBLIGATION TO COMPLY WITH 'THESE PRESENTS'

Every *Member Authorised Firms, Affiliated Partner, Responsible Individual* and *Student* is required to comply with *These Presents*³

5.4

CESSATION OF MEMBERSHIP

Membership and all rights associated with membership shall cease in the following circumstances;

- a) Death of member;
- b) A member resigns in accordance with Article 19 of the Constitution;
- c) A member ipso facto removes himself from membership in accordance with Article 20 of the Constitution;
- d) By order of a Disciplinary Tribunal or Appeal Tribunal in accordance with the Constitution and bye law 6.

5.5

INSOLVENCY EVENT⁴

If an insolvency event occurs in relation to a *Member, Authorised Firm, Affiliated Partner* or *Responsible Individual*, they:

- a) shall within **one month** inform the *Secretary* of the *Institute* of the said insolvency event; and
- b) if they wish to remain a *Member, Authorised Firm, Affiliated Partner* or *Responsible Individual* they shall submit an application to so remain within **one month** to the *Secretary* of the *Institute*; and
 - ⓐ If no such application is made, the *Institute* will write to the *Member, Authorised Firm, Affiliated Partner* or *Responsible Individual* in question warning them that if no such application is forthcoming within a further **one month** their membership or authorisation (as appropriate) will be withdrawn.
 - ⓑ If an application is not made to remain in membership or to retain authorisation (as appropriate), then membership or authorisation (as appropriate) will be withdrawn.

5.5.1

The said application will then be considered by the Investigation Committee to determine whether or not a disciplinary issue arises in the context of the said insolvency event pursuant to the provisions of Bye Law 6, and in particular 6.5.1(d) and 6.6.1(d).

- a) If no disciplinary issue is found to arise in relation to a *Member in Practice, Authorised Firm, Affiliated Partner* or *Responsible Individual* the application will be sent on to the Registration Committee for consideration for quality assurance and membership/approval purposes pursuant to the provisions of Bye Law 13. The Registration Committee will consider and the make a recommendation as to

³ Article 1(kk) of Constitution

⁴ Article 1(m) of Constitution



whether or not the *Member in Practice Authorised Firm, Affiliated Partner or Responsible Individual* is a fit and proper person to remain a member of/approved the *Institute*. If they are found to be a fit and proper person/firm, consideration will then be given as to whether or not any restrictions or conditions should be attached their membership or approval. If they are found not to be a fit and proper person/firms membership registration/approval will be withdrawn.

- b) If a disciplinary issue is found to arise such issue will be dealt with in the ordinary manner pursuant to the provisions of Bye Law 6.
- c) If no disciplinary issue is found to arise in relation to a *Member not in Practice*, the matter is concluded.

5.5.3

After the conclusion of the disciplinary process in relation to a *Member in Practice, Authorised Firm, Affiliated Partner or Responsible Individual*, the application will then be sent on for consideration by the *Registration Committee* as above, to be considered in the context of any disciplinary findings made.