



Disciplinary Regulations - Non Payment of Subscription Fees and other dues

Regulations

These Regulations are issued by the Malta Institute of Accountants under Chapter Three: Members of the Bye Laws of the Institute's Statute to establish a criteria by which the Institute's Members can be disciplined for non payment of subscription fees and/or any other sum payable to the Institute.

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1. Non-payment of fees

The failure by a Member to pay subscription fees within the time requested by the Institute shall be considered an offence and may give rise to a penalty in terms of these Regulations.

2. Penalties

The Council may impose a penalty in the following cases:

- (a) Any Members who fail to settle dues within six months from the original due date may be subject to a reprimand;
- (b) Any Members who fail to settle dues within nine months from the original due date may be liable to a fine imposed by the Council, as the Council deems fit and in no case this shall exceed €200;
- (c) Any Members who fail to settle dues within eighteen months from the original due date may be suspended from membership and have his/her name published in the Institute's Journal. During the term of suspension, members shall still be bound to pay their subscription fees; and
- (d) In the event of a Member being suspended from membership for two years such member may be excluded from membership.

The failure to pay subscription fees within the time periods indicated above shall each constitute a separate offence. In the event that one Member is responsible for more offences the Council may impose cumulative punishments.

In each case the Council shall have discretion to impose a lesser and/or greater punishment than those indicated above in respect of each offence.

Each Member shall have the right, upon being notified of the imposition of a penalty as above-mentioned, to request in writing the Council to reconsider its decision indicating the reasons for his/her request. In each case the Council, in its discretion, will determine whether it is useful to request the Member to appear before the Council. In each case the Council will inform the Member the outcome of his request in writing.

3. Implications as a result of suspension

Any Member who is suspended from membership as provided in these Regulations shall:

- (a) Be prohibited from using his designatory letters; and
- (b) Not be permitted to vote at Annual/Extraordinary General Meetings; and
- (c) Not be eligible for membership benefits; and
- (d) Be subject to paying attendance fees reserved for non-members when attending activities organised by the Institute; and
- (e) Return every certificate of membership held by him/her to the Institute.

4. Procedures for re-instatement from suspension and/or exclusion

Any Member suspended or excluded from membership as provided for in these Regulations may seek re-instatement to membership by sending a request in writing to the Council.

The Council may re-instate to membership any person who has been excluded or suspended subject to such terms and conditions as the Council may deem fit.