

AMENDMENTS: BYE-LAW 1: MEMBERS & MEMBER FIRMS

This document highlights the main changes made to the Members Bye-Law effective from 6 November 2025.



Article 1: Interpretation and Definitions

1. Included definitions for the different categories of membership: IAIA, AIA, MIA and FIA.
2. Reviewed the Bye-Law and where applicable updated the term “Member(s)” defined in the Statute as “*individuals who meet the eligibility criteria outlined in the Members’ Bye-Law and who have been formally admitted as members of the Institute*” with the applicable IAIA, AIA, MIA and FIA categories.

Article 3.1.1: Admission as an International Associate of the Institute

1. Revised the eligibility criteria to be admitted as an IAIA (changes in blue).

An individual shall be eligible to be admitted as an IAIA only if he:

- (a) *is of good standing;*
- (b) *does not fulfil the criteria for eligibility as an AIA as stipulated in article 3.2 of this Bye-Law;*
- (c) *~~has successfully obtained a warrant to practice the profession of an accountant or auditor in a country other than Malta;~~ has successfully attained a professional accountancy qualification or equivalent conferred by a professional body or a degree issued by an educational institution;*
- (d) *is a member of a professional accountancy/audit body in the country of origin or otherwise which is a member of the International Federation of Accountants (IFAC);*
- (e) *has a valid work permit (where applicable);*
- (f) *is in employment and undertaking accountancy/audit related work in Malta ~~in terms of the Accountancy Profession Act and related Regulations;~~ and*
- (g) *at the time of submission of the application resides in Malta and intends to so reside until the end of that same calendar year or indefinitely.*

Articles 10 (applicable to Members) & 24 (applicable to Member Firms): Fees and Subscriptions

1. Sub-divided each article into sub-articles.
2. Clarified that a Member/Member Firm pay an annual subscription fee upon admission (changes in blue):

*Every Member/Member Firm shall pay an initial registration fee **as well as a subscription fee** when applying for membership. The initial registration fee shall not be refundable.*

3. Clarified that the annual subscription fee covers a calendar year (changes in blue).

*The amount of the initial registration fee, the ~~annual~~ subscription fee **for a calendar year** and method of payment shall be prescribed by Council.*

4. Clarified that the subscription fee’s due date (changes in blue).

The ~~annual~~ subscription fee **for a calendar year** shall become due for payment ~~on~~ **by** the thirty-first (31st) day of January of each year.

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Articles 13 (applicable to Members) & 26 (applicable to Member Firms): Resignation from membership

1. Introduced a cut-off date after which the subscription fee remains due in the event of a resignation.

Provided that any Member/Member Firm whose resignation is received on or after the fifteenth (15th) day of January shall remain liable for the subscription fee due for that calendar year and shall not be eligible for a pro-rata refund of any such fee should payment of the said fee have already been affected prior to resignation.

Articles 15 (applicable to Members) & 28 (applicable to Member Firms): Readmission of former members/member firms

1. Clarified that upon readmission, member/member firms pay a readmission fee (changes in blue).

... a Member/Member Firm may seek re-admission to membership by placing its request for re-admission in writing to Council, submitting a new application and paying the relevant fees, these being the ~~initial registration~~ re-admission fee and the subscription fee.