

CTIM No.48/2012

9 April 2012

## TO ALL MEMBERS

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### Practising Certificate

The Chartered Tax Institute of Malaysia (CTIM) has been issuing Practising Certificates for existing Tax Practitioners as provided for in the Memorandum and Articles with effect from 1<sup>st</sup> of January 2012. CTIM would also be implementing a 1 day Public Practise Course for new Public Tax Practitioners. Those members who are currently in practise are to apply for the Practising Certificate but are **not required** to attend the 1 day Public Practise Course. The applications must be received by CTIM on or before 30th June 2012. Practising Certificates will be issued annually and will expire on the same date as the S153 license.

Those who commence practise after 1st July 2012 are required to attend the 1 day Public Practise Course and fulfil the required conditions in order to be eligible to apply for the Practising Certificate.

Attached below are the criteria and the rules governing the issue of the practising certificates.

### Eligibility Criteria for Practising Certificate

To be eligible for a Practising Certificate, members must adhere to the following requirements.

- A member must possess a valid tax licence issued by the Ministry of Finance under Section 153 of the Income Tax Act 1967.
- A member must have attended and completed the one day Public Practice Course. Members who are currently in practise are not required to attend this Course.
- A new member must commence tax practise within 6 months as a sole proprietor, partner or director of the tax practice. A member issued with a practising certificate but unable to commence practice within 6 months is required to surrender the practising certificate to the Institute immediately upon the expiry of the period.
- The certificate can be issued for a period of one to three years whereupon the annual practising certificate fee shall become due and payable. However, the issuance is subject to adherence of the member's conduct as governed by the Rules and Regulations on Professional Conduct and Ethics of the Institute.
- A member shall cease to be entitled to a practising certificate if he fails to pay the renewal fee before expiry of the licence when it becomes due and payable.
- A member must provide evidence of existence of office and contact address (es).
- A member must provide proof of full payment of membership subscription and practising licence fees.

- A member should possess valid professional indemnity insurance within 6 months from the date the Practising Certificate is issued. The Institute will assist the member to apply for such insurance if required.
- All eligible members are to apply for a Practising Certificate to conform with the Articles of Association.

### **Practising Certificate Fee**

The Committee proposes that an annual fee of RM100 or part thereof be imposed on the application and issuance of a practising certificate. This is to run concurrently with section 153 licence

### **Condition attached to the Practising Certificate**

The Practising Certificate however remains the property of the Institute and must be returned to the Institute at anytime the holder ceases to be entitled to thereon under the Institute's regulations and the Professional Conduct & Ethical Behaviour.

### **Proposed Implementation Date**

The implementation date of the Practising Certificate will be from January 2012.

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