

# MEMBERSHIP PROSPECTUS

## 1) IACS

INSTITUTE OF APPROVED COMPANY SECRETARIES (IACS) was incorporated in Malaysia on 16 May 1996 as a company limited by guarantee and not having a share capital under the Companies Act.

## 2) OBJECTS OF IACS

The objects for which IACS is established are:-

- a) To coordinate and co-operate with all the regulating authorities in enhancing the professionalism of company secretaries.
- b) To provide an avenue for company secretaries to get together to improve and advance their interest and professional status and to provide a vehicle for regulating the conduct and professional ethics of company secretaries.
- c) To conduct seminars, conferences and meetings for the presentation of papers, delivery of lectures, and for the acquisition and dissemination by other means of information connected with the profession of company secretaryship and other related corporate practice.
- d) To print and publish newsletters, periodicals, books or otherwise that are desirable for the benefits of members and the public with the approval of the authority concerned.

## 3) MANAGEMENT OF IACS

The Management of IACS is vested in the Council (the Board of Directors). The powers of the Council are governed by the provisions of the Constitution of IACS and the Companies Act 2016.

## 4) DISTINGUISHING LETTERS AND DESIGNATION

The distinguishing letters to be used by a Member who has been granted membership of the Institute shall be as follows:-

- a. Fellow Member – FIACS
- b. Ordinary Member – MIACS
- c. Honorary Member – HIACS
- d. Associate Member – AIACS
- e. Graduate Member – GIACS
- f. Retired Member – RIACS

Student Member – no distinguishing letters shall be accorded.

## 5) CATEGORIES OF MEMBERSHIP

The composition of membership of the Institute shall be classified according to the entry to the categories of members by the applicants as follows:-

### (a) **Ordinary Member** – comprising persons:-

- (i) who are the subscribers to the Constitution and the existing Members of the Institute at the date of adoption of this Constitution; or

- (ii) who hold the licence issued by the Commission under Section 20G of the Companies Commission of Malaysia Act 2001; or

- (iii) who hold the practising certificate issued by the Registrar under Section 241 of the Companies Act 2016.

(b) **Fellow Member** – comprising persons who are Ordinary Members with at least five (5) years standing of the Institute and has had ten (10) or more years of relevant company secretarial experience and in the opinion of the Council is deemed fit and proper to be a Fellow.

(c) **Honorary Member** - The Council may admit and confer an Honorary Membership to any person of distinction who has rendered such invaluable service to the Institute or upon whom the Council desires to confer such distinction because of his contribution towards society, commerce, banking and industry, and may hold other qualifications.

(d) **Associate Member** – comprising persons:-

- (i) who hold tertiary qualifications (basic degrees or advanced diplomas) or qualifications recognised by the Institute and have not less than three (3) years' experience in company secretarial practice or other equivalent employment acceptable to the Council; or

- (ii) who are members of other Professional Bodies and do not hold the practising certificate issued by the Registrar under Section 241 of the Companies Act 2016.

(e) **Graduate Member** – comprising persons who have passed the examinations prescribed under Clause 46 (unless the Council shall have granted exemptions from such examinations or parts thereof in accordance with Clause 47), but without adequate experience in the corporate administration, company secretarial practice or other employment acceptable to the Council.

(f) **Retired Member** – comprising persons who have been an Ordinary Member or a Fellow Member of the Institute having attained the age of 60 (or such other retirement age as may be determined by the Council) and have retired completely in practice as a Company Secretary

(g) **Student Member** – comprising persons who are pursuing or intending to pursue a course of study leading to membership qualification of the Institute

## 6) GUIDELINES FOR MEMBERSHIP APPLICATION

- (a) Membership of IACS is by application on the prescribed form.
- (b) The subscribers to the Constitution and such other persons as shall be admitted to membership in accordance with the provisions hereinafter contained shall, subject as provided by these present, be Members of the Institute.
- (c) All applications shall be accompanied by the following:-
- Certified copy of valid Company Secretary Licence (Section 20G of the CCMA 2001) or Practising Certificate (Section 241 of the CA 2016) by any other Company Secretary or Auditors or Commissioner for Oaths (applicable to Ordinary members only)
  - Copies of other certificates of qualifications or membership in relevant associations/bodies (if available). For Associate, Graduate and Student members, the copies of certificates must be certified by any other Company Secretary or Auditors or Commissioner for Oaths
  - Two driving licence-size photographs
  - Photocopy of National Registration Identity Card
  - The registration fee and annual subscription shall be such sums as the Council may from time to time prescribe.
- (d) The respective registration fee and annual subscription are as follows:

CATEGORY OF MEMBERSHIP	REGISTRATION/UPGRADING FEE	ANNUAL SUBSCRIPTION
FELLOW	RM 150.00	RM 250.00
ORDINARY	RM 150.00	RM 200.00
ASSOCIATE	RM 100.00	RM 150.00
GRADUATE	RM 100.00	RM 150.00
RETIRED	-	RM 100.00
STUDENT	RM 50.00	RM 50.00

- (e) Members applying for upgrading to Fellow/ Ordinary members are required to pay a sum of RM 170.00 being registration fee (RM 150.00) and nominal upgrading fee (RM 20.00)

## 7) PRIVILEGES AND RULES OF MEMBERSHIP

- (a) A Member is entitled to use the distinguishing letters as indicated in para 5 (a) – (e) after his/her name.
- (b) All Members shall be entitled to:-
- Receive notices and circulars of IACS pertaining to latest news relating to Secretarial Practices from CCM and other regulatory bodies
  - Attend IACS' general meetings
  - Vote at IACS' general meetings (applicable to Ordinary & Fellow Members)
  - Receive a Certificate and I.D. of Membership.
  - Participate in seminar, schemes and privileged to enjoy reduced fee and other benefits
  - Eligible to take up the MSIG Professional Indemnity Insurance
  - CPE points on seminar
  - Purchase books at discounted price
- (c) All Members shall adhere to the provisions of the Constitution, the Code of Ethics and regulations in force and any amendments or changes thereof by the Institute.

## 8) APPLICATION CHECKLIST

### Please Tick

1. Application form must be completed in  **CAPITAL LETTERS**
2. Copies:   
(Certified by any other Company Secretary or Auditors or Commissioner for Oaths)
  - A. Ordinary Members
    - i. Valid Company Secretary Licence (Section 20G of the CCMA 2001)
    - ii. Practising Certificate (Section 241 of the CA 2016)
  - B. Associate, Graduate and Student Members   
Other certificates of qualifications or membership in relevant associations/bodies (if available)
5. Two driving licence-size photographs   
(Softcopy is acceptable)
6. Photocopy of National Registration Identity Card (NRIC)
7. The registration fee and annual subscription
8. Cheque/online payment:-   
**Institute of Approved Company Secretaries  
Malayan Banking Berhad  
Account No.: 514075431102**

**For further information or enquiry, please contact  
IACS Secretariat at 03-40513787/40510033/016-  
2029305 or email iacsc19@yahoo.com**