

HOW TO OBTAIN A PRACTICING LICENCE OR APPLY FOR A RENEWAL

1. What are the requirements for one to apply for a Practicing License?

Any applicant for a Practicing License must be a member in good standing and should meet all the requirements of Article 68 of the ICPAR Law.

Any member who wishes to engage in public practice of accountancy shall apply to the **President of the Institute** to be so licensed. The application shall be supported by the following information:

- i. Certificate of membership;
- ii. Evidence that the applicant is resident in Rwanda;
- iii. Evidence that the applicant has paid the prescribed fees;
- iv. Evidence of prior practical experience of at least two (2) years in a position of responsibility to manage audits or accounting assignments. He or she must also have a recommendation delivered by a Certified Public Accountant who confirms having supervised him or her and convinced of his or her proven experience and competence in independent auditing. However, requirements provided for in this point are not applicable to a member already involved in the practice of accountancy or independent auditing;
- v. Evidence that the applicant has been registered as a taxpayer.

2. What some other requirements should a Firm name/ PC applicant consider useful to ease the process?

- i. Location of the firm
- ii. Possession of an audit software
- iii. Appointment of an Anti-Money Laundering Officer
- iv. Firm's Audit Quality Action Plan
- v. Quality Control Manual
- vi. Audit Methodology Manual
- vii. Evidence of attendance of compulsory Practitioners Annual workshop
- viii. Firm's Organizational Structure
- ix. Latest Financial Statements

3. After how long will it take for the applicant, if all requirements are met to receive the Practicing License?

Within thirty (30) days, the Governing Council of the Institute shall, in the prescribed form, license the applicant who satisfies the requirements. The license so issued shall be subject to annual renewal in accordance with the Institute's law and bylaw.

4. When is the deadline to submit Practicing License renewal applications?

The deadline for receiving renewal forms for ICPAR practice certificates is 1st December of each year and Practice certificates for the following year shall be issued by 15th of December of the preceding year.

5. Can applicants for Practicing license apply individually?

No, all practicing license applicants should apply through a practicing firm name.

6. How should a Practicing Firm name look like?

A practicing firm's name must not include any name other than any of the following:

- The names of existing partner or partners
- The names of former partner or partners
- The names of the existing or former partners of a firm with which a member (s) becomes associated
- Abbreviations of the names of the existing or former partner or partners
- Any other name that may be approved by the Governing Council.

7. What are the applicable fees?

Fees are approved by the Governing Council (GC) of the Institute.

Current rates are:

Individual Practicing Licence fees – FRW 200,000

Small Firms (SF) – FRW 500,000 (Annual turnover of less than FRW 100 m)

Medium Firms (MF) – FRW 1,000,000 (Annual turnover of between FRW 100 m – FRW 400 m)

Large Firms (LF) – FRW 2,000,000 (Annual turnover above FRW 400 m)

NB: Please be advised that effective May 2022, all payments to ICPAR can only be settled instantly through DPO or BK Urubuto Pay.

8. How do I apply? To apply for a Practicing Licence or firm name renewal please click on the following link: <https://imis.icparwanda.com/>

9. How do I obtain further information?

For further information or clarification required, please email us at: pds@icparwanda.com or call us on +250 788 365 909 | +250 788 848 795.