



**ASIAN INSTITUTE OF CHARTERED BANKERS
FEES AND SUBSCRIPTIONS**

Asian Institute of Chartered Bankers

Fees and Subscriptions

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1. Commencement and Application

- 1.1. These regulations were made by the Council under Article 87 of the Institute's Articles of Association and shall come into effect on 1 September 2015. These regulations set out the annual subscription payable by Members and shall apply to all Individual Members.
- 1.2. In these regulations, unless the context otherwise requires, words and expressions defined in the Institute's Articles of Association and Bye-Laws shall have the same meanings herein.

2. Introduction

- 2.1. Every Member shall be required to pay an annual subscription appropriate to his membership status with the exception of Fellows, Honorary Fellows and Life Members. The annual subscription rates shall be prescribed by the Council.
- 2.2. The current annual subscription rates and fee structure shall be made available on the AICB website.

3. Payment of Annual Subscription

- 3.1. The annual subscription is due and payable on 1 January in each year. Renewal notices will be sent via email to all Members in November/December. Members are required to make payment of their annual subscription online via the Membership Portal on the AICB website by credit card, debit card or GIRO/IBG fund transfer. The invoice/official receipt for the payment may be downloaded from the portal.
- 3.2. Where a person is admitted to membership after 30 June in any year, he shall pay 50% of the annual subscription otherwise applicable to him for that year.
- 3.3. Generally, there will be no refund of the annual subscription paid.

4. Reduction of Annual Subscription

- 4.1. Individual Members, except Affiliates, may apply for a reduction in annual subscription if their status on 1 January in any year falls into one of the following categories as set out in the table below.

Criteria	Reduced Fee
<ul style="list-style-type: none"> The Member is suffering from prolonged illness that prevents the taking up of gainful employment (for a period of not less than 3 continuous months) 	100% reduction
<ul style="list-style-type: none"> The Member is taking a career break to bring up a young family (for a period of not less than 6 continuous months) 	50% reduction
<ul style="list-style-type: none"> The Member is experiencing unemployment (for a period of more than 6 continuous months) 	50% reduction
<ul style="list-style-type: none"> The Member is undertaking full-time study (for a period of more than 12 continuous months) 	50% reduction

- 4.2. For the purposes of this regulation, a Member is considered to be in retirement if he is not engaged in any remunerated business activities or employment for more than 10 hours a week.
- 4.3. Applications for reduction of annual subscription shall be made online using the prescribed form and submitted together with supporting documents. Applications must be submitted by 31 January in the year to which the subscription applies and no application shall be considered in respect of previous years.
- 4.4. Except for Members in retirement, any reduction of annual subscription granted shall apply only to the current year. Members who have been granted reduction of annual subscription are required to give a confirmation in writing as to whether the circumstances on which it was granted continue to exist in order to claim reduction for the succeeding year.

5. Exemption from Future Annual Subscription

5.1. An Individual Member who:

- has attained the age of 60 years;
- has retired from gainful employment and all business activities (as defined in regulation 4.2); and
- has been a Member of the Institute for at least 30 years

may elect to make a one-off payment equal to two times the current annual subscription payable by him and he shall thereafter be exempt from the requirement to pay any annual subscription.