

Frequently Asked Questions For Individuals

Membership Fees

1. Why is there a need for membership fee increase?

IIA Singapore Board of Governors mapped out the 4-year Strategic Plan 2016 to 2020 to transform IIA Singapore after taking into consideration the opportunities and risks in the external environment, changes in the internal audit profession, and our internal capabilities, resources and infrastructure. We are committed to investing in more resources to deliver value to members through expanded training and professional development programmes and insights into leading practices, trends and issues, and other resources so that they are equipped with the right skill sets and knowledge to step up and seize the opportunities ahead.

With the Strategic Plan that is positioned for growth, we aim to operate on a sustainable financial model to realise our strategic priorities. Our current membership fee is one of the lowest among the accountancy bodies in Singapore. Being a significant component of IIA Singapore's revenue streams, a fee increase is necessary to cover operating costs and support the expanded initiatives. Hence, we have announced to members at our 41st AGM in August 2017 that IIA Singapore has to effect a membership fee increase effective 1 June 2018 as a necessary financial sustainability measure.

2. When was the last membership fee increase?

We have maintained the same membership fees since FY2012/2013. The membership fee structure for the past seven years is as follows:

Type of Membership	FY2011/2012 (S\$)	FY2012/2013 - FY2017/2018 (S\$)	FY2018/2019 Onwards (S\$)	
Individual	100	150	290	
Corporate Group Size			Minimum Range	Maximum Range
2 – 5	300	450	522	1,305
6 – 10	450	675	1,479	2,465
11 – 20	750	1,125	2,552	4,640
21 – 30	1,100	1,650	4,568	6,525
31 – 50	1,500	2,250	6,293	10,150
>50	2,000	3,000	9,614	-

**Fees shown above are excluding GST.*

3. Will there be further revisions to the membership fees?

We intend to keep to the revised levels for the next three years.

4. I am currently in between jobs. Can I apply for a waiver of membership fee?

We do not have any scheme to waive membership fees for members who are in between jobs. We will consider requests on a case-by-case basis.

5. Am I eligible to apply for the preferential rate for retired members of IIA Singapore?

If you are at least 62 years old at the point of membership renewal, have effectively retired and have an annual income of less than S\$36,000, please write to secretariat@iia.org.sg and we will review your application accordingly.

6. Who is eligible to receive the 2 x S\$100 training vouchers?

All members including corporate nominees will be given training vouchers worth S\$200 upon renewal of their membership for FY2018/2019. The vouchers will be in the form of two \$100 vouchers, with no refunds on any unutilised balance. Validity is for one year, from 1 June 2018 to 31 May 2019.

7. How do I use the S\$200 training vouchers?

The training vouchers can be used to offset the costs of CPE courses, seminars and Learn At Lunch talks conducted by IIA Singapore. Only one voucher can be used per day. They are not applicable for Public Sector Internal Audit Conference, Annual Conference and Global Internal Audit Leadership Summit or other conferences identified by IIA Singapore.

8. How will IIA Singapore prepare members for the future?

We remain committed to bringing greater value for your membership. To help members to stay ahead of the curve on transformative technologies, we will continue to enhance our courses and professional development programmes for you to sharpen future-ready capabilities and deepen knowledge on governance, risk and controls. We will further augment the IIA Singapore's bulletin and newsletter with global insights and perspectives, drawing from IIA Global - Tone at the Top and Smart Brief, Internal Auditor magazine, and latest industry research from IIA's Internal Audit Foundation. We will also be offering industry focused platforms through seminars and conferences, for members to learn and share best practices as they progress in their careers. IIA Singapore will also engage the future generation of auditors by partnering with local universities and schools to raise the visibility of the internal audit profession and to interest them to pursue a career in internal audit.

For aspiring Chief Audit Executives, we will continue to run our Mentorship Programme to strengthen their skill sets to bring them closer to the pinnacle of their career development in the leadership role. Heads of Internal Audit can continue to look out for our IA Leaders sharing sessions that focus on emerging trends and leading practices such as agile auditing and internal audit's role in organisational strategies.

9. Can I resign from IIA Singapore membership?

Your IIA Singapore membership will lapse in the event of non-renewal. You will lose the privilege of preferential rates when you register for courses, talks and conferences. Similarly, as a certification holder (CIA, CCSA, CRMA, CFSa and CGAP), a non-member cannot enjoy the benefit of lower fees when you file and submit your mandatory annual CPE report.

Continuing Professional Education (CPE) Requirements for Membership in IIA Singapore

10. What is this new 10 CPE hours requirement?

As a professional body, it is IIA Singapore's goal to ensure that our members develop and maintain an adequate level of current knowledge and proficiency to perform competently in the field of governance, risk and controls. Organisations and employers acknowledge and recognise that our members have adequate knowledge and skills to provide the quality of services that can be expected of them.

Our commitment to uphold professional and ethical standards required of the internal audit profession is consistent with the national initiative on life-long learning where individuals continuously learn to ensure that they are relevant and competent in the changing environment. Hence, the decision to implement the new 10 CPE hours requirement with the first reporting period being 1 June 2018 to 31 May 2019.

11. Are these 10 CPE hours an add-on to an IIA certification holder's CPE hours?

All IIA certification holders (CIA, CCSA, CRMA, CFSA and CGAP) who wish to keep their certifications or designations in good standing are required to meet the CPE requirements and submit CPE report to IIA Global on an annual basis. Such certified individuals are deemed to have met IIA Singapore's 10 CPE hours requirement.

12. When do I need to make this 10 CPE hours declaration?

For the 10 CPE hours required for IIA Singapore's membership, members can carry out the usual annual self-attestation of compliance or non-compliance at the point of the annual membership renewal which is 31 May 2019, the first declaration for this new prerequisite.

13. How do I fulfill the 10 CPE hours?

IIA Singapore offers seminars, conferences, workshops, Learn At Lunch sessions, Internal Auditor magazine and self-learning courses, which you can choose from to fulfill the 10 CPE hours requirement. In addition to the training programmes offered by IIA Academy, you can also sign up for other activities that may be deemed acceptable if you can demonstrate contribution to your professional competence. Acceptance of the submitted activity will be at the discretion of IIA Singapore.

Out of the 10 CPE hours, you must fulfill two CPE hours in Ethics for every year.

14. What qualifies for CPE hours?

You are expected to uphold the highest standards of the profession when selecting quality educational programmes to fulfil the CPE requirements. The following criteria needs to be satisfied in order for a continuing education programme to be accepted, as stated under the IIA Global Certifications – Administrative Directive Number 4:

- a) The formal programme of learning contributes directly to the professional competence of the member.
- b) Acceptable formal programmes vary and will be at the discretion of IIA Singapore but in general:
 - Contribute to the professional competence of participants;
 - State programme objectives specifying the level of knowledge the participants should have attained, or the level of competence to be demonstrated upon completing the programme;
 - State education or experience prerequisites, if appropriate for the programme;

- Be developed by individuals qualified in the subject matter and instructional design and
- Provide programme content which is current.

15. What if I cannot meet the 10 CPE hours?

We will provide a 6-month extension of up to 30 November 2019 to provide you with more time to make up for any shortfall. However, in the event that you use the hours earned in the following calendar year to make up for the shortfall, the same CPE hours cannot be used to fulfill that year's reporting requirements.

An Illustration:

CPE Hours Earned	CPE Reporting Year for IIA Membership	CPE Hours Requirement – 10 CPE Hours Annually
5 CPE hours earned in 2018	1 June 2019	10 CPE hours is required. The shortfall of 5 CPE hours needs to be earned by 30 November 2019 (based on a 6-month extension from 1 June 2019).
18 CPE hours earned in 2019	1 June 2020	As 5 CPE hours was used to make up for the shortfall of CPE hours in 2019 reporting year for IIA Membership, the same 5 CPE hours cannot be re-used for 2020 reporting year. The balance of 13 CPE hours can be used for submission of CPE for 2020 reporting year. The excess of 3 CPE hours cannot be brought forward to 2021 reporting year.

16. Do I need to submit the records every year?

You are required to keep records or evidence of participation. Annual self-attestation of compliance or non-compliance is sufficient. Records are not required to be submitted unless you are selected for audit purpose.

17. What records do I need to keep?

Records that provide evidence of participation such as certificates, receipts, attendance lists, minutes of meetings, and employers' or lecturers' letter of certification. These records should be kept for three years.

Such records should include where appropriate, the following information:

1. Title of programme or description of content
2. Dates and location of programme
3. Course organiser
4. Contact hours of credit as recommended by the course organiser
5. Publications, oral presentations and participation in IIA Committee

18. Who to contact for enquiries?

Members can contact us at secretariat@iia.org.sg or 6324 9029 if you have any queries.