

(NBAA)

THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS TANZANIA

APPLICATION FOR RETIRED MEMBER STATUS

This application form is for the purpose of requesting retired membership status with the Board.

Name _____
Registration No. _____
Date and Year of Birth _____
Employer (at retirement) _____
Postal Address _____

Telephone: _____ Email Address: _____

Conditions

I understand that the conditions for granting of retired member status require that:

The Member is in good standing. (b) The Member has permanently retired from full time or part-time employment as accountant or auditor. (c) The Member has completed an application for retired member status and submitted it to the Board. (d) The Governing Board of the National Board of Accountants and Auditors has approved the application.

Declaration

I hereby confirm my eligibility for retired member status by declaring as follows:

1. I understand that by applying for Retired Member Status, I acknowledge that I am permanently retired from full and part-time employment in the accountancy profession.
2. I understand that I must not represent myself as a Certified Public Accountant or use the designation.
3. I undertake to immediately advise the Board of any changes in my circumstances that may affect my retired member status.
4. I will be bound by the rules, regulations, by-laws and Professional Code of Ethics now in force or amended from time to time by the Board.
5. I authorize the Board to lawfully obtain at any time, from any person or entity, any information about me that the Board considers necessary or desirable to obtain in order to process this application and to service and maintain my membership, and I authorize any such person or entity to release this information to the Board.
6. My designation, which includes “(Retired)” suffix, shall be displayed.
7. The information provided in this application is to the best of my knowledge, true and correct.

Signed: _____ Date: _____

FOR OFFICIAL USE ONLY

- 1. Date Application received:
- 2. Annual Subscription fees outstanding Tshs/USD
- 3. Documentary evidence attached to the application consist of:

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- 4. Comments by Manager, Member Services Department

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- 5. Executive Director's comments:

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IMPORTANT INFORMATION

Eligibility

1. All members are eligible for applying for retired member status provided that they meet the requirements under this part.
2. Retired status is reserved for members who have permanently withdrawn from the paid workforce and have reached the age of fifty five (55) years and above.
3. No member shall be categorized as retired member before attaining the statutory voluntary retirement age of fifty five (55) years.
4. Retired status is only reserved to members who have paid their dues up to the date of retiring (in Good Standing)¹.
5. The eligibility for a retired member will include:
 - Pay a reduced membership subscription fee (25% of the full fees)
 - Required to undertake least 50% of the CPE hours per annum (20 hours).
 - Have access to the Board's "*Accountant Journal*" as part of their annual subscription benefits package.

Transfer to Retired Member Status

This status shall apply when all of the requirements in para 6 to 21 are met:

6. The member has permanently retired from full-time employment and earning no income from part time employment as accountant or auditor.
7. The member is at least 55 years old.
8. The annual dues for members granted retired member status is 25% of regular member dues.
9. A retired member shall remain a member of the accountancy profession under retired status up to the age of seventy years and thereafter cease to be a member.
10. Upon reaching the age of seventy years, a retired member voluntarily may apply for membership for a term of two years renewable once under the status of retired member.
11. A retired member should prove that he/she has retired from employment and he/she has no any other means of obtaining income other than the pension by submitting a letter of retirement from his/her employer attached with the application form.

¹ **Any member of the Board who has paid the requisite membership fees up to the current year and who has not been transferred to inactive status (dormant), or been suspended, is a member in good standing and entitled to all of the privileges and benefits from the Board.**

Exempt from Paying Annual Membership Subscription Fees

12. Members transferred to retired status shall pay a reduced membership subscription fee (25% of the full fees)
13. Members granted retired member status and declared that to carry out full or part-time work where he or she is engaged in activities of a business or financial gain are not exempt and are required to comply with the requirements of paying annual subscription fees.
14. Member granted retired status but opts to continue in public practice shall not be granted exemption and obliged to pay annual membership subscription fee in the same manner as regular member for the maximum period of ten years from the date of retirement.
15. The exemption for any individual shall be revoked upon the individual if that individual is discovered to be earning income from full-time or part-time employment as accountant or auditor.

Exempt from Continued Professional Development Scheme

16. Members who are retired and not carrying out any professional work of a business or financial nature are not required to carry out CPD.
17. This exemption does not apply to members who work with a company's auditors in providing material explanations or representations in relation to financial statements or information; or who have a statutory responsibility for the preparation of such financial statements of information; or who provide documentation to third parties who place reliance on the financial information presented.
18. Member granted retired status but opts to continue in public practice shall not be granted exemption and obliged to sustain professional competence through CPD for the maximum period of ten years from the date of retirement.
19. The exemption for any individual shall be revoked upon the individual if that individual is discovered to be full-time or part-time employed as accountant or auditor.

Application Process for Retired Status

20. Member applying for transfer of membership from regular to retired member status will be required to complete the prescribed form and submit it to the Board.
21. Member applying for transfer of membership from regular to retired member status will be required to pay transfer fee which will be determined by the Board from time to time.

Membership Renewal for Retired Member

22. A retired member who re-enters the work force is required to apply for a change in member status. The Membership, Ethics and Compliance Committee of the Governing Board will determine re-admission.
23. Upon re-admission the member will pay full amount of membership fee that regular members pay for the year and be required to sustain professional competence through CPD in the same manner as regular members up to the period of not more than five years from the date of re-admission.

Approval of the Change of Member Status

24. Change of membership status and re-admission shall be recommended by the Membership, Ethics and Compliance Committee and shall be effective when approved by the Governing Board and communicated to the member by the Board.