

# CISI Membership Admission Policy and Fee Structure

## 1. Integrity Requirements

All members (excluding student members) of the Chartered Institute of Securities & Investment (CISI) are required to complete and pass the IntegrityMatters test when joining the CISI. There is no cost for taking IntegrityMatters. Members who do not take and pass the test within three months of joining the CISI will have their membership suspended.

## 2. Membership Subscriptions

Membership subscriptions are renewed for the period of 1 April to 31 March. Information on subscription fees can be found on the [CISI website](#). Please note low GDP countries are eligible for discount on membership fees, please contact us to find out more if this is of relevance to you.

Renewal payments are required to be paid by the 1 April. Members renewing their membership after the 1 June will incur a late payment fee of **£25**.

Members who have not renewed their membership by the 1 July will be lapsed.

## 3. Pro-rata Arrangements for New Members

New members, applying for Member (MCSI), Associate (ACSI) or Affiliate membership should note that the membership subscription fee is pro-rated quarterly throughout the year and the fee is based on which quarter the application is received by the CISI. However, please note that joining fees are set. You can find a full list of membership fees on the [CISI website](#).

Join: 1 April to 30 June	100%
1 July to 31 September	75%
1 October to 31 December	50%
1 January to 31 March	125% (the following year's subscription will be included)

#### **4. Concessions for New Members**

Individuals unemployed or on low income (earning £18,000 or less) can apply to the CISI for a 50% discount on their membership fee. Applicants will be required to email [concessionarydiscounts@cisi.org](mailto:concessionarydiscounts@cisi.org) to confirm eligibility providing proof of low income with one of the following documents:

- P60 covering the previous tax year
- Recent payslip from your employer dated within the last three months
- Confirmation of registration from a school/college/university as a full-time student
- Letter of confirmation of receipt of Universal Credit from the Department for Work and Pensions

#### **5. Membership Upgrades**

For members moving from one category to another the following procedures apply:

##### **Student Members to Associate (ACSI) and Member (MCSI)**

Student members upgrading to Associate (ACSI) or Member (MCSI) will need to complete a new membership application form. The fees will include the joining fee plus the subscription fee. Pro-rata fees will apply.

##### **Affiliates to Associate (ACSI)**

Affiliate members who have obtained a CISI level 3 or 4 qualification, or an external qualification that qualifies them for Associate membership can apply to upgrade their membership. The fee will include the upgrade fee of £55. No pro-rata fees apply.

##### **Affiliates/Associates (ACSI) to Member (MCSI)**

Existing Associate (ACSI) and Affiliate members who have obtained a CISI level 6 or 7 qualification, or an external qualification that qualifies them for full membership can apply to upgrade their membership. The fee will include the upgrade fee of £55 plus the difference between the membership subscription fees. Membership fees can be found on the [CISI website](#).

#### **6. Individual Charter**

Associates (ACSI) and Members (MCSI) are eligible to apply to become individually chartered. Eligibility to apply for Individual Charter can be accessed on the [CISI website](#).

## 7. Reinstatement Fees

### Reinstate in same year of lapse

No application form is required. You will only be required to pay your full subscription. No pro-rata arrangements apply. Members will be able to reinstate at the membership level their held.

### Reinstate within three years of lapse

Associate (ACSI) and Full Members (MCSI) who would like to reinstate their membership, can do so if they are reinstating within three years of lapse. You will be required to complete a Membership Reinstatement form and pay a £55 reinstatement fee as well as the full annual subscription fee. No pro-rata arrangements apply. ACSIs and MCSIs will reinstate at the original level, no supporting documents will be required to be submitted with the application.

**Please note:** Fellow, Chartered Fellows and Chartered Members of the Institute will only be able to reinstate at the Member level.

### Reinstate after three years of lapse

Associate (ACSI) and Full Members (MCSI) who would like to reinstate their membership after three years of lapse, will be required to complete a new membership application form, provide all supporting documentation and meet the membership requirements at the time of application.

**Please note:** Fellow, Chartered Fellows and Chartered Members of the Institute will only be able to reinstate at the Member level.

## 8. Payment Method

### New members

Payment is required by cash, cheque, credit card or bank transfer. Firms who have a general account with the Chartered Institute for Securities & Investment may be invoiced.

## Renewals

### Individuals

- The preferred method of payment is by direct debit; alternatively, you may pay by cheque, credit card or bank transfer.
- Members renewing their membership by direct debit will receive a £10 discount on their subscription fee.
- A late payment fee of £25 will normally be applied to members renewing after the 1 June. A lower fee of £5 will be applied to members who pay a concessionary subscription fee.

## 9. Concessionary Fees for Renewals

Concessionary fees are available to those unemployed or on maternity leave. The rate is 50% of the full annual subscription.

Concessionary rates are applicable at time of renewal and proof will be required in the form of official documentation.

**Retired** members, who are not engaged in any paid work at the beginning of the subscription year, are eligible for the retired concessionary rate of 50% of the membership fee, upon written confirmation of their circumstances.

## 10. Tax Reductions

The CISI is a HMRC approved professional organisation, so Membership fees qualify for a Tax reduction and can be included in your annual tax return as an allowable expense. Please note your firm will be entitled to show this as an allowable expense if they pay your membership fee for you.

Please note you cannot claim tax back on fees on subscriptions for:

- Lifetime membership subscriptions
- Fees or subscriptions you have not paid yourself

The Chartered Institute for Securities & Investment is listed on HMRC Approved professional organisations and learned societies list as Securities and Investment Chartered Institute for (formerly the Institute for Securities and Investment).

## 11. Cancellation Policy

In accordance with The Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013, you have the right to cancel your membership. This right expires 14 calendar days from the day on which your membership application/renewal is approved, or confirmation communication sent to you. No refunds will be provided for cancellations made after this specified time.

Please note you will be reimbursed for the membership/renewal fee only. Admin/joining fees will not be included. Reimbursement of the fees will be paid to you within 14 calendar days of receiving the notice of cancellation. Should you wish to cancel your membership, notice should be sent to the Customer Support Team at [customersupport@cisi.org.uk](mailto:customersupport@cisi.org.uk)

## 12. Billing/Lapsing Timetable

Please note that your membership will be lapsed if subscriptions remain unpaid after the 1 July.

## 13. Students

Student membership is automatically awarded to all CISI exam candidates upon booking an exam and completing their student registration form.

If you have any queries or would like any further clarification, please contact the Customer Support Team on + 44 20 7645 0777.

**Please note members of the CISI are required to ensure that the CISI holds current details, such as, address, email and contact number. Members can update their personal details in their MyCISI profile at [cisi.org/MyCISI](https://cisi.org/MyCISI).**