



ICPAK MEMBERS' VALUE PROPOSITION BOOKLET

1.0 INTRODUCTION

The Institute of Certified Public Accountants of Kenya (ICPAK) is the statutory body of accountants established by the Accountants' Act No. 15 of 2008 and mandated by law to develop and regulate the Accountancy Profession in Kenya. It is also a member of the International Federation of Accountants (IFAC), the global umbrella body for the accountancy profession.

ICPAK continues to carry out segmentation and profiling surveys in the database aimed at gaining a better understanding of members' requirements and concerns for improvement and designing of value add products which meet ICPAK standards of service in line with members' needs.

Being a member focused Institute, ICPAK has negotiated and signed Memorandum of Understanding and Mutual Recognition Agreements with strategic partners and service providers to offer value add products to ICPAK members.

Details of the existence and qualifications for the uptake of the value products is shared widely via ICPAK communication platforms including sensitization through weekly e-connect bulletin, the bi-monthly Accountant Journal, CPD Express as well as during ICPAK organized CPD events. This information is available at the Institute's web site for members and public to view.

Periodic analysis of the uptake level reports is implemented to assess members' interest in enjoying these benefits and the reports also form a basis of future improvement and strategic planning.

PARTNER	BENEFITS	ACCESS REQUIREMENT
<p data-bbox="46 282 306 394">The Association of Chartered Certified Accountants</p> <p data-bbox="151 427 262 459"><i>(ACCA)</i></p>	<p data-bbox="852 159 915 191" style="text-align: center;"><u>Brief</u></p> <p data-bbox="380 217 1346 375">Signed on 04th August 2015; for a period of Five (5) years to strengthen and develop the accountancy profession by enhancing relevant skills and creating awareness of professional qualifications and ways to collaborate on high level policy, advocacy and research work.</p> <p data-bbox="835 407 932 440" style="text-align: center;"><u>Benefits</u></p> <p data-bbox="380 466 1362 623">ICPAK members will now earn the maximum exemptions of 9 papers out of the 13 papers from ACCA (subject to KASNEB completion date). This means that you will only need to sit for the 4 strategic professional level papers of ACCA.</p> <p data-bbox="380 649 1325 725">ACCA offers eligible ICPAK members preferential fees on registration and exemptions, which provides a saving of KES 74,000 per member.</p> <p data-bbox="380 751 873 784">What this means for ICPAK members:</p> <ul data-bbox="430 816 1260 974" style="list-style-type: none"> <li data-bbox="430 816 1010 849">• Initial registration - £32 instead of £79 <li data-bbox="430 881 1260 914">• Annual subscription - £53 instead of £95 for the first year <li data-bbox="430 946 1178 979">• Exemption fees - 50% waiver on all the exemptions <p data-bbox="380 1005 1356 1120">Enhanced professional capacity building in Kenya and the East Africa region with provision for members in good standing from both accounting bodies to obtain reciprocal CPD Hours.</p> <p data-bbox="380 1146 1379 1222">Both partners will also share monitoring and disciplinary approach, governance model, and member engagement approaches.</p> <p data-bbox="380 1248 1360 1325">To provide access to the profession, as well as offering more choice to develop careers.</p>	<p data-bbox="1409 399 1835 431">ICPAK member in good standing</p>

PARTNER	BENEFITS	ACCESS REQUIREMENT
	<p>ICPAK members will have access to ACCA's internationally recognized designation and unrivalled global network.</p> <p>ICPAK members will access to ACCA's Certificate in International Public Sector Accounting Standards (CERT IPSAS), which aims to develop expertise in public sector financial reporting.</p>	
<p>Institute of Chartered Accountants of England and Wales <i>(ICAEW)</i></p>	<p style="text-align: center;"><u>Brief</u></p> <p>Signed on the 9th day of September 2011 and to be reviewed after a period of Three years or before that if there are significant changes in examination, syllabus or training requirements of either body.</p> <p style="text-align: center;"><u>Benefits</u></p> <p>The MoU enables appropriately qualified members of either institute to join the other institute by receiving appropriate credit for their existing accountancy qualification.</p> <p>Qualified ICPAK members are eligible to apply for ZICA, ICAEW membership on the same basis as ICAEW with minimum qualification.</p> <p>ICAEW will grant credit to appropriately qualified ICPAK members or Associate members for all papers of the ICAEW's Certificate and Professional Level examinations.</p>	<p>Only members with no adverse disciplinary findings made against them, no outstanding complaints pending investigation and no ethical issues.</p> <p>Members who have confirmed their compliance with the CPD requirements.</p>

PARTNER	BENEFITS	ACCESS REQUIREMENT
	<p>ICPAK members joining the ICAEW will be eligible for an ICAEW practicing certificate on the same basis as ICAEW members having completed the requirements for membership</p> <p>The ICAEW will also oversee training via its authorized training employer scheme on practical work experience to ICPAK members seeking membership</p>	
<p>East African Community Institutes of Accountants <i>(EACIAs)</i></p>	<p style="text-align: center;"><u>Brief</u></p> <p><u>Mutual Recognition Agreement among:</u></p> <p>Institute of Certified Public Accountants of Kenya - ICPAK, Institute of Certified Public Accountants of Rwanda - ICPAR, Institute of Certified Public Accountants of Uganda - ICPAU, The National Board of Accountants and Auditors of Tanzania – NBAA, and The Order of Professional Accountants of Burundi - OPC</p> <p>entered on 14th September 2011 to mutually recognize the profession Accountancy qualifications that will facilitate movement of Accountants’ professional among member states within East Africa.</p> <p style="text-align: center;"><u>Benefits</u></p>	<p>The qualifications of any Accountant from the EACIAs will be recognized by another EACIA only if it is demonstrated that the professional accountant has;</p> <ul style="list-style-type: none"> • Completed a professional accountancy course as per the International Education Standards • Obtained the requisite practical experience in accordance with national laws of the home country • Is a member in good standing of the respective EACIA

PARTNER	BENEFITS	ACCESS REQUIREMENT
	<p>To develop Accountants' Profession common standards complying IFAC standards for Quality improvement within East Africa Region.</p> <p>To enlarging EAC public choice of profession accountancy thus increasing business opportunities for professional accounts.</p> <p>To enlarge the EAC public's choice of professional accountancy service providers.</p> <p>Reciprocity arrangements; recognition of qualifications of Accountants from the EACIAS will be recognized by another EACIAS.</p> <p>Existing members of EACIAS who had been registered based on foreign accountancy qualification and in good standing in an EACIAS as at 31st December 2011 shall be eligible for mutual recognition by the EACIAS.</p> <p>.</p>	
<p>South African Institute of Chartered Accountants (SAICA)</p>	<p style="text-align: center;"><i>Brief</i></p> <p>MOU signed 05th June 2014; to be reviewed annually specially to consider the number of services offered.</p> <p>This MoU recognizes the evolution of both qualifications and the CPD responsibilities upon members to keep up to date.</p> <p style="text-align: center;"><i>Benefits</i></p> <p>MOU serves ICPAK members resident in south Africa to:</p> <p>Access CPD events and material at local member rates.</p>	<p>All ICPAK members' resident in South Africa</p>

PARTNER	BENEFITS	ACCESS REQUIREMENT
	<p>Access SAICA networking events on the same basis as made available to local members.</p> <p>Access SAICA affinity Programmes at local member rates, where practical and where agreed with the relevant service provider.</p> <p>Access the on-line version of SAICA's monthly journal (Accountancy SA) and SAICA's bi-weekly communication on new developments in the profession mainly on accounting, auditing, taxation and other legislative issues.</p>	
<p>Zambia Institute of Chartered Accountants (ZICA)</p>	<p style="text-align: center;"><i>Brief</i></p> <p>MoU entered on 15th June 2015 to be reviewed annually to consider the range of services offered by parties.</p> <p>MoU entered to cement the existing good relations and in the spirit of collaboration between the Two institutes with a view to accelerating development of the accountancy profession in the two countries that seek to formalize a mechanism for collaboration for the mutual benefit of their members.</p> <p style="text-align: center;"><i>Benefits</i></p> <p>ICPAK members residing in Zambia are recognized as full members of ZICA by virtual of ICPAK membership, after complying with any minimum regulatory requirements.</p>	<p>Only members with no adverse disciplinary findings made against them, no outstanding complaints pending investigation and no ethical issues.</p> <p>Members who have confirmed their compliance with the CPD requirements.</p>

PARTNER	BENEFITS	ACCESS REQUIREMENT
	<p>ICPAK members upon gaining ZICA membership can pay subscription to the host body at local rates.</p> <p>ZICA to admit ICPAK members to Continuing Professional Development (CPD) events and materials at local member rates.</p> <p>ICPAK members to access ZICA networking events on the same basis as made available to local members.</p> <p>ICPAK members to access to ZICA affinity Programmes at local member rates</p> <p>ICPAK members access ZICA's professional journal (The Accountant).</p>	
Hilton, Nairobi	<p style="text-align: center;"><u>Brief</u></p> <p>MoU signed on 30th July 2015 and to be reviewed annually</p> <p>Signed to provide ICPAK members with special discounts on accommodation, health club services, laundry and cleaning services, restaurant and bar services and business meeting space.</p> <p style="text-align: center;"><u>Benefits</u></p> <p>Discounts of</p> <p>15% on East African Resident rates for accommodation,</p> <p>15% on daily membership at the health club,</p> <p>15% on massage services (advance booking is required),</p> <p>15% on laundry and dry cleaning at the Hilton Nairobi Laundry shop,</p>	ICPAK members Smart Card for identification

PARTNER	BENEFITS	ACCESS REQUIREMENT
	<p>15% on Restaurant and bar bills at the Food & Beverage outlets</p> <p>Special discount for banquets and conference meetings (<i>upon request and subject to availability of space</i>)</p>	
Simba Corporation	<p style="text-align: center;"><u>Brief</u></p> <p>Signed on 7th May 2015 for a term of One year to provide value to all ICPAK members on products and services from Simba Corp at preferential rates and discounts.</p> <p style="text-align: center;"><u>Benefits</u></p> <p>Provide and sell to members of ICPAK and their dependents' motor vehicles, genuine motor vehicle parts and offer services at preferential rates at any of its head office location and branches countrywide.</p> <p>SIMBA CORP will share with ICPAK members finance arrangements already in place with banks and other financial institutions to facilitate the purchase of new SIMBA CORP motor vehicles, where feasible.</p>	ICPAK members Smart Card for identification

PARTNER	BENEFITS	ACCESS REQUIREMENT
	<p>Preferential Rates & Discounts:</p> <ol style="list-style-type: none"> 1) Discounts on purchase of private vehicles: <ol style="list-style-type: none"> a) Mitsubishi Pajero Sport 7.5 % discount b) Mitsubishi Pajero 5% discount c) Mitsubishi Outlander 5% discount d) Mitsubishi ASX 5% discount e) Mitsubishi Lancer 5% discount f) Renault Duster 7.5% discount g) Renault Koleos 7.5% discount h) Renault Fluence 7.5% discount i) Mahindra range of vehicles 7.5% discount j) Geely: LC Cross and EMGRAND EC7 models 7% discount k) BMW range of vehicles and motorbikes (<i>discount on a case by case basis</i>) 2) Discount on purchase of commercial vehicles: <ol style="list-style-type: none"> a) Mitsubishi FUSO Trucks - 5% b) Mitsubishi FUSO Canters - 5% c) Mitsubishi FUSO Buses - 5% 3) Discount on Purchase of Tractors and Implements: SAME Tractors and OTMA Implements 7.5% discount 4) Purchase of Generators: AKSA range 7.5% discount 5) Purchase of genuine spare parts for all above models - 20% discount, except for BMW vehicles and motorbikes which will be dealt with on a case by case basis 6) Simba Car Rental Services: AVIS brand - 10% on rate card 7) Access Leasing and Hire Purchase options available at competitive rates 8) Fleet management and tracking solution - discounts on a case by case basis. 	
	<u>Brief</u>	

PARTNER	BENEFITS	ACCESS REQUIREMENT
County Events Promotions (CEP LIMITED)	<p>Partnership entered on 20th May 2015 to develop and maintain ICPAK app dubbed <i>ICPAK LiVE</i>.</p> <p style="text-align: center;"><u>Benefits</u></p> <p>The application will enable members to:</p> <ul style="list-style-type: none"> • Interact with the Institute in real time, • Socialize with their professional peers, • Access upcoming events and news, • earn CPD points by watching live streamed events and recorded videos. <ul style="list-style-type: none"> • Members will be able to update their membership details including CPD records, post technical queries to the Institute (Standards & Compliance Dept.) and give feedback to the Institute. 	All members of the Institute on Android OS Platform mobile phone application.
Mhasibu SACCO Society Limited	<p style="text-align: center;"><u>Brief</u></p> <p>MoU signed on 28th June 2016 setting out statement of intent of the partners to establish a framework for the provision of services to its members at preferential rates and to facilitate fulfillment of their respective mandates;</p> <p style="text-align: center;"><u>Benefits</u></p> <p>Mhasibu undertakes to;</p> <p>To allow ICPAK members the same rates as Mhasibu members on purchasing Plots, Space Shares and other products from SACCO's subsidiaries.</p> <p>To develop a loan product at an interest rate of 10.5% for members of Mhasibu to facilitate;</p> <p style="padding-left: 40px;">i. Registration fees/subscription fees settling with ICPAK</p>	ICPAK members in good standing and ICPAK members' smart card

PARTNER	BENEFITS	ACCESS REQUIREMENT
	<p>ii. Seminar/conference fees settling with ICPAK</p> <p>To allow ICPAK members enjoy relevant member benefits negotiated by Mhasibu with other organizations.</p>	
KCA University	<p>ICPAK & KCA University jointly agree to implement the agreement to confer benefits to ICPAK members as detailed herein;</p> <p style="text-align: center;"><u>Brief</u></p> <p>MOU entered to ensure joint implementation of agreement to confer benefits to ICPAK members.</p> <p style="text-align: center;"><u>Benefits</u></p> <p>ICPAK members shall benefit with discount on tuition fees paid for the benefit of members as follows</p> <p>Member - 20%</p>	<p>Letter of good standing and ICPAK Members' Smart Card</p>

PARTNER	BENEFITS	ACCESS REQUIREMENT
	<p>Spouse - 10%</p> <p>Dependent ~ 10%</p> <p>ICPAK members shall have access to KCA University Library facilities and may borrow library resources for use outside and within the facility.</p> <p>ICPAK members will be allowed a 20% discount on use of KCA grounds; <i>(if availability of the same is certified by the management)</i></p>	
Toyota Kenya Limited	<p style="text-align: center;"><u>Brief</u></p> <p>MoU signed on 09th January 2015 for a period of Two years to provide members of ICPAK and their dependents with such products and services from Toyota Kenya Limited at preferential rates.</p> <p style="text-align: center;"><u>Benefits</u></p> <p>ICPAK members will qualify for a;</p> <p>3.5% discount on the retail price on purchase of private cars,</p> <p>4.5% discount on the retail price on the purchase of commercial cars,</p>	ICPAK members' smart card

PARTNER	BENEFITS	ACCESS REQUIREMENT						
	<p>15% discount on purchase of genuine Toyota spare parts,</p> <p>15% on labor for repairs and maintenance service of pre-owned and locally acquired Toyota motor vehicles.</p> <p>ICPAK members will acquire finance to purchase new Toyota vehicles through its in-house financing company Tsusho Capital Kenya Limited, at preferential rates and low deposits.</p>							
<p>APA Insurance Kenya Limited</p>	<p style="text-align: center;"><u>Brief</u></p> <p>An agreement reviewed on 16th March 2017 for a period of One year in 2017 for a period of One year to provide Insurance Services to ICPAK members at a negotiated rate.</p> <p style="text-align: center;"><u>Benefits</u></p> <table border="1" data-bbox="382 1109 1337 1383"> <tbody> <tr> <td data-bbox="382 1109 646 1149">Rate</td> <td data-bbox="646 1109 1337 1149">3.5% subject to Min premium of Kshs. 15,000.00</td> </tr> <tr> <td data-bbox="382 1149 646 1263">Towing extension</td> <td data-bbox="646 1149 1337 1263">Free up to a limit of Kshs. 50,000.00 (10% additional premium where value exceeds Kshs. 50,000.00)</td> </tr> <tr> <td data-bbox="382 1263 646 1383">Radio Cassette Extension</td> <td data-bbox="646 1263 1337 1383">Free up to a limit of Kshs. 50,000.00 (10% additional premium where value exceeds Kshs. 50,000.00)</td> </tr> </tbody> </table>	Rate	3.5% subject to Min premium of Kshs. 15,000.00	Towing extension	Free up to a limit of Kshs. 50,000.00 (10% additional premium where value exceeds Kshs. 50,000.00)	Radio Cassette Extension	Free up to a limit of Kshs. 50,000.00 (10% additional premium where value exceeds Kshs. 50,000.00)	<p>ICPAK members' smart card</p>
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PARTNER	BENEFITS		ACCESS REQUIREMENT												
	Windscreen Extension	Free up to a limit of Kshs. 50,000.00 (10% additional premium where value exceeds Kshs. 50,000.00)													
Emergency medical expenses to the Insured and Third Parties	Free up to a limit of Kshs. 50,000.00 Political violence/Terrorism cover free Excess protector free														
Valuation	Free														
Loss of use extension	Kshs. 3,000.00 maximum Kshs. 30,000.00														
Excess	No blame no excess subject to proof (police abstract)														
Other Risks	Riot and strikes - Free Political violence and terrorism - Free														
UAP Insurance Co. Limited	<p style="text-align: center;"><i>Brief</i></p> <p>An agreement reviewed on 17th July 2017 for a period of One year to provide Insurance Services to ICPAK members at preferential rate.</p> <p style="text-align: center;"><i>Benefits</i></p> <table border="1" data-bbox="380 886 1339 1390"> <tr> <td data-bbox="380 886 646 928">Rate</td> <td data-bbox="646 886 1339 928">3.5% subject to Min premium of Kshs. 12,000.00</td> </tr> <tr> <td data-bbox="380 928 646 1010">Towing extension</td> <td data-bbox="646 928 1339 1010">Free up to a limit of Kshs. 30,000.00. towing charges reimbursed upon claim</td> </tr> <tr> <td data-bbox="380 1010 646 1123">Radio Cassette Extension</td> <td data-bbox="646 1010 1339 1123">Free up to a limit of Kshs. 50,000.00 (ordinary MP3 System) (10% additional premium where value exceeds Kshs. 50,000.00)</td> </tr> <tr> <td data-bbox="380 1123 646 1205">Windscreen Extension</td> <td data-bbox="646 1123 1339 1205">Free up to a limit of Kshs. 50,000.00</td> </tr> <tr> <td data-bbox="380 1205 646 1351">Emergency medical expenses to the Insured and Third Parties</td> <td data-bbox="646 1205 1339 1351">Free up to a limit of Kshs. 50,000.00 Political violence/Terrorism cover free Excess protector free</td> </tr> <tr> <td data-bbox="380 1351 646 1390">Valuation</td> <td data-bbox="646 1351 1339 1390">Free</td> </tr> </table>			Rate	3.5% subject to Min premium of Kshs. 12,000.00	Towing extension	Free up to a limit of Kshs. 30,000.00. towing charges reimbursed upon claim	Radio Cassette Extension	Free up to a limit of Kshs. 50,000.00 (ordinary MP3 System) (10% additional premium where value exceeds Kshs. 50,000.00)	Windscreen Extension	Free up to a limit of Kshs. 50,000.00	Emergency medical expenses to the Insured and Third Parties	Free up to a limit of Kshs. 50,000.00 Political violence/Terrorism cover free Excess protector free	Valuation	Free
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PARTNER	BENEFITS		ACCESS REQUIREMENT
	Loss of use extension	Car hire subject to maximum Kshs. 30,000.00 for more than 14 days' subject to additional Kshs. 3,000.	
	Excess	No blame no excess subject to proof (police abstract)	
	Other Risks	Riot and strikes – Free provided members are not participants Political violence and terrorism – Free Free extension to cover acts of nature such as floods	
Britam General Insurance Co. Kenya Ltd	<p style="text-align: center;"><u>Brief</u></p> <p>An agreement reviewed on 17th July 2017 for a period of One year to provide Insurance Services to ICPAK members at preferential rate.</p> <p style="text-align: center;"><u>Benefits</u></p>		All ICPAK members upon identification with ICPAK members smart card
	Rate	3.5% subject to Min premium of Kshs. 30,000.00	
	Towing extension	Free up to a limit of Kshs. 50,000.00. towing charges reimbursed upon claim	
	Radio Cassette Extension	Free up to a limit of Kshs. 50,000.00 (ordinary MP3 System) (10% additional premium where value exceeds Kshs. 50,000.00)	
	Windscreen Extension	Free up to a limit of Kshs. 50,000.00; 10% additional premium will be charged in excess.	
	Emergency medical expenses to the Insured and Third Parties	Free up to a limit of Kshs. 50,000.00 Political violence/Terrorism cover free Excess protector free	

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	Valuation	Free	
	Loss of use extension	Car hire subject to maximum Kshs. 30,000.00 for more than 14 days' subject to additional Kshs. 3,000.	
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	Other extensions	AA membership at Kshs. 3,000.00 per year	
YANA TYRES CENTRES LIMITED	<p style="text-align: center;"><i>Brief</i></p> <p>MOU signed to provide ICPAK members with Yana tyres' products at preferential rates</p> <p style="text-align: center;"><i>Benefits</i></p> <p>ICPAK members will get the following products and services:</p> <ul style="list-style-type: none"> i. 40% discount on car wash inclusive of vacuum cleaning ii. 33.3% discount on alignment services iii. Free fitting and balancing of tyres purchased 		ICPAK Members' Smart Card

PARTNER	BENEFITS	ACCESS REQUIREMENT
	iv. 5% over and above the normal maximum discount extended to walk in clients on all the tyres excluding any tyres on promotion.	
Tintoria Limited	<p style="text-align: center;"><i>Brief</i></p> <p>MOU signed on 6th December 2016 to offer ICPAK members discount on cleaning services for all garments.</p> <p style="text-align: center;"><i>Benefits</i></p> <p>In all Tintoria Drycleaners outlets, ICPAK members will receive a discount of 25% on cost of cleaning service of their garments.</p>	ICPAK Members' Smart Card
National Bank of Kenya Limited	<p style="text-align: center;"><i>Brief</i></p> <p>An Agreement made on 10th December 2015 for issuance of ICPAK Membership Cards to all ICPAK members at no issuance fees.</p> <p style="text-align: center;"><i>Benefits</i></p> <p>Card features:</p> <ul style="list-style-type: none"> i. Free card ii. An identification card for ICPAK members iii. A payment wallet with credit and debit visa features. iv. Members of ICPAK can access pre-approved credit limit of Kshs. 30,000.00 v. Minimal interest rate of 1.17% pm on credit facility vi. Free interest period of 50 days 	All ICPAK members

PARTNER	BENEFITS	ACCESS REQUIREMENT
Toyotsu Service Centre	<p style="text-align: center;"><u>Brief</u></p> <p>MOU signed to provide ICPAK members products and services at preferential rates.</p> <p style="text-align: center;"><u>Benefits</u></p> <ul style="list-style-type: none"> i. 15% discount of the retail price for the purchase of genuine Toyota parts. ii. 15% discount on labor of the going rates. iii. Free car wash iv. Free safety checks v. Free diagnosis and quotations vi. Guaranteed genuine and authentic parts vii. While you wait servicing viii. Quick lane service within 60 minutes ix. Collection and delivery of vehicles (subject to availability and location) x. Drop off to town center at specific points. 	All ICPAK members and ICPAK members smart card
Tally Solutions Kenya Limited	<p style="text-align: center;"><u>Brief</u></p> <p>An agreement signed on 14th February 2017 to be reviewed annually.</p> <p style="text-align: center;"><u>Benefits</u></p> <p>Tally Solution Kenya will provide Internship Programmes to ICPAK members free of charge.</p> <p>Tally Solutions Kenya engaged in business of computer software development will enroll ICPAK members to enhance their practical educational experiences.</p>	Young Accountants; recommended for the youth category in good standing

PARTNER	BENEFITS	ACCESS REQUIREMENT
	Beneficiaries to these Programmes are identified by the Institute through interviews communicated for members to apply.	