

# CISI Membership Admission Policy and Fee Structure

## 1. Integrity Requirements

All members (excluding student members) of the Chartered Institute for 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. Pro-rata Arrangements for New Members

New members applying for membership should be aware that the subscription fee is prorated monthly throughout the year, and the fee is based on the month in which 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](#).

## 3. Concessions for New Members

### UK applicants

Individuals in the UK who are unemployed or on a low income (earning £26,000 or less) can apply to the CISI for a 50% discount on their membership fee. Applicants will be required to email [concessionarydiscount@cisi.org](mailto:concessionarydiscount@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

### International Applicants

Individuals in low GDP countries are also eligible for a discount. Please email [applications@cisi.org](mailto:applications@cisi.org) for further information.

#### **4. 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 discounts 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 1 April.

Please note that members who have not renewed their membership by 1 July will be lapsed. Members renewing their membership after 1 July will incur a late payment fee.

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

For members moving from one membership 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 online. The fees will include the joining fee plus the subscription fee, and pro-rata fees apply.

You can access a full list of the membership fees on the [CISI website](#).

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

Affiliate members who have obtained a relevant CISI level 3,4 or 5 qualification or an external qualification that qualifies them for Associate (ACSI) membership can apply to upgrade their membership. They will be required to complete a Membership Upgrade Application form, and the fee will include the upgrade fee.

Membership fees can be found on the [CISI website](#).

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

Affiliate and Associate (ACSI) members who have obtained a CISI level 6 or 7 qualification, or an external qualification that qualifies them for full Member (MCSI) can apply to upgrade their membership. They will be required to complete a Membership Upgrade Application form, and the fee will include the upgrade fee plus the difference between the annual membership subscription fees.

Membership fees can be found on the [CISI website](#).

## 6. Individual Charter

Associates (ACSI), full Members (MCSI), and Chartered Members of relevant Bodies are eligible to apply to become individually chartered upon passing the IntegrityMatters test and meeting the CPD criteria. They will be required to complete an Individual Charter Member Upgrade form to apply. Please note that the fee will consist of the upgrade fee plus the difference between the annual membership subscription fees (if applicable).

Eligibility to apply for Individual Charter can be found on the [CISI website](#).

## 7. Reinstatement Fees

### Reinstate in same year of lapse

No application form is required, and the applicant will only be required to pay their full subscription fee and a late renewal charge. The applicant will be able to reinstate at the same membership level previously held.

### Reinstate within three years of lapse

Members who have lapsed at Associate (ACSI) and full Member (MCSI) level who would like to reinstate their membership can do so if they are reinstating within three years of lapse. They will be required to complete a Membership Reinstatement form and pay a reinstatement fee as well as the full annual subscription fee.

**Please note:** Fellow, Chartered Fellows, Chartered Fellow (Financial Planning) and Chartered Members of the Institute will only be able to reinstate at full Member (MCSI) level.

### Reinstate after three years of lapse

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

**Please note:** *Fellow, Chartered Fellows, Chartered Fellow (Financial Planning), and Chartered Members of the Institute will only be able to reinstate at full Member (MCSI) level.*

CISI membership years run from 1<sup>st</sup> April – 31<sup>st</sup> March the following year.

## 8. Payment Methods

### New members

Payment can be made by credit card, bank transfer or monthly/annual direct debit payment.

Firms that have a general account with the CISI may be invoiced.

### Renewals

#### Individuals

- Members can pay by credit card and bank transfer (quoting their membership number) or by direct debit, which can be arranged monthly or annually.
- Members who renew annually by direct debit will receive a £10 discount on their subscription fee. A lower fee of £5 will be applied to members who pay a concessionary subscription fee.
- A late payment fee will be applied to members renewing after 1 July.

## 9. Concessionary Fees for Renewals

A concessionary fee of 50% of the annual membership subscription is available for members who are unemployed, on maternity leave, or retired. To apply for this concession, members will be required to email [yourmembership@cisi.org](mailto:yourmembership@cisi.org) to confirm eligibility at the time of renewal.

The CISI has a strict definition for both 'unemployed' and 'retired'. Anyone who is engaged in any paid work may not claim a retired or unemployed concessionary fee. However, members earning below £26,000 can apply for a concession, as set out in Section 3 of this policy.

### Tax Reductions

The CISI is an HMRC-approved professional organisation, so Membership fees qualify for a Tax reduction and can be included in annual tax returns as an allowable expense. Please note that firms that pay for employees' membership subscription fees will be entitled to show this as an allowable expense.

Please note that individuals cannot claim tax back on:

- Lifetime membership subscriptions
- Fees or subscriptions that have not been paid for by the individual directly

The CISI 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, members have the right to cancel their CISI membership. This right expires 14 calendar days from the day on which the individual's membership application/renewal is approved, or confirmation communication is sent out. No refunds will be provided for cancellations made after this specified time.

Please note that individuals will be reimbursed for the membership/renewal fee only. Admin/joining fees will not be included. Reimbursement of the fees will be paid within 14 calendar days of receiving the notice of cancellation. Cancellation requests should be sent to the Membership Operations Team at [applications@cisi.org](mailto:applications@cisi.org).

## 12. Membership Lapsing

Please note that CISI membership will lapse if the renewal subscription remains unpaid after 1 July.

## 13. Students

Student membership is automatically awarded to all CISI exam candidates upon booking an exam and paying their qualification registration fee.

If you have any other queries, 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).**