

# Use of the description Chartered Accountants



## APPLICATION TO USE THE DESCRIPTION 'CHARTERED ACCOUNTANT'

Use of the Chartered Accountant title is governed by the [Use of Description Chartered Accountants Regulations](#).

We recognise these regulations may not fit all the structures firms adopt. Therefore the regulations include a discretionary power (paragraph 7) to give dispensation from the strict requirements of the regulations. Firms that do not meet the criteria set out in the regulations can apply for a dispensation to use the description 'Chartered Accountants'.

Please fill in this form electronically and send your completed form to [suzy.patmore@icaew.com](mailto:suzy.patmore@icaew.com) or [madeleine.smith@icaew.com](mailto:madeleine.smith@icaew.com)

### APPLICANT DETAILS

1 Name of firm  
(Please tell us if this will change)

2 Firm number (if known)

3 Legal form of the firm

Sole practice      Partnership      Limited liability partnership      Limited company      Other

4 Details of the principals of the firm (ie partners, LLP members or directors); whether ICAEW members, ICAEW affiliates, members of another professional body, etc; and membership numbers. Please continue on a separate sheet if necessary.

Name	Membership number (if known)	Date of appointment	Professional bodies	ICAEW affiliate	
		DD MM YY		YES	NO
		DD MM YY		YES	NO
		DD MM YY		YES	NO
		DD MM YY		YES	NO
		DD MM YY		YES	NO
		DD MM YY		YES	NO



## APPLICANT DETAILS (CONTINUED)

11 Annex 4 to the Use of Description Chartered Accountant Regulations provides guidance on the exercise of discretion in granting dispensations. Please confirm you have enclosed information, with supporting evidence, showing the extent to which Chartered Accountants:

either conduct, or actively supervise the conduct of accountancy or reserved services by the firm

may influence, or have the potential to influence, the conduct of accountancy or reserved services

control, in relation to the accountancy or reserved services carried out by the firm, the firm's

- risk management and compliance systems; and
- indemnification arrangements - e.g. claims management, levels of cover and any arrangements for self-insurance.

12 As your firm is applying for a dispensation to use the description Chartered Accountants, it is unlikely to meet the criteria for automatic anti-money laundering (AML) supervision. See the Guidance Notes at the end of this form for more information.

Please confirm if your firm has an ICAEW AML supervision contract      YES      NO

If no, please confirm one of the following:

Your firm meets the **Member Firm** definition and is automatically supervised for AML by ICAEW

The name of your firm's AML supervisor, if not ICAEW

Or

that your firm has applied or will be applying to ICAEW for a supervision contract

13 Please confirm you have enclosed a copy of your current and, if applicable, proposed letterhead showing how the firm intends to describe itself.

14 Please provide other information you think would be useful to support your application.

## CONTACT DETAILS

15 Your name

16 Your phone number

17 Your email address

## APPLICATION FEE

Under Regulation 7 of the regulations governing the use of description Chartered Accountants, the ICAEW Regulatory Board has determined the application payable by all firms wishing to apply for a dispensation is £500. This fee shall not be refunded if the dispensation application is denied.

Please therefore enclose a cheque for £500 payable to CHARTAC. You must send the application fee with this form, and we will then send your firm a receipted invoice for the application fee.

Please email your completed form (and any additional sheets) to **suzy.patmore@icaew.com** or **madeleine.smith@icaew.com** or send it by post to us at:

Regulatory Practice Group  
Professional Standards  
ICAEW, Metropolitan House  
321 Avebury Boulevard  
Milton Keynes  
MK9 2FZ

## USING YOUR PERSONAL INFORMATION

We will treat your personal information in accordance with data protection legislation. We will use your information to carry out our responsibilities as a regulator and as a professional body. We may, either as required by law or to carry out those responsibilities, share your personal information to comply with the requirements of government departments, agencies and regulators. Where necessary, we may transfer your information outside the European Economic Area (EEA) eg, to one of our offices. These countries may not have similar data protection laws to the EEA so, if we do transfer your information, we will take the necessary steps to ensure that your privacy rights are still protected. For more information about our data protection policy, please go to [icaew.com/dataprotection](https://www.icaew.com/dataprotection)

## GUIDANCE NOTES

### OWNERSHIP STRUCTURE

When providing full details of the firm's **current** and **proposed** group/ownership structure, please include, as a minimum:

- A group structure diagram
- The percentage of group fee income derived from accountancy services
- A list of all principals of each entity in the group.
- For all limited companies in the group structure:
  - The full name of the company, its place of incorporation and details of whether it is trading or non-trading
  - Details of whether the company holds any ICAEW regulatory registrations (eg, audit registration, Probate accreditation, DPB licence etc)
  - A list of all shareholders of each entity in the group, including:
    - The number and class of shares held with details of the rights attached to each class (if applicable)
    - The nominal value of the shareholding
    - The paid-up value of the shareholding
- For all other entities in the group structure (LLPs, unlimited companies, partnerships):
  - The full name of the entity and its place of registration and details of whether it is trading or non-trading
  - Details of whether it holds any ICAEW regulatory registrations (eg, audit registration, Probate accreditation, DPB licence etc)
  - A list of all holders of any voting rights of each entity in the group, including the percentage of voting rights held by each entity

In providing the above information, where the principal, shareholder or holder of voting rights is an individual, please indicate if they are:

- An ICAEW member;
- A member of another professional body;
- An ICAEW affiliate; or
- None of the above.

### GOVERNANCE DOCUMENTATION

When providing information about your firm's governance, please provide the following documents. Please provide the full, signed documents, rather than extracts. Please indicate if any of the documents are in draft format.

- Limited companies - Articles of Association and Shareholders' Agreement
- Partnerships - Partnership Agreement
- LLPs - Membership Agreement
- For all entities - any other governance documentation which include procedures for decision making and voting.

We will review your governance documents around voting control at meetings of principals, general meetings of shareholders (if applicable) and management board meetings. If your firm has mechanisms that include voting by way of a show of hands, poll votes or reserved matters or where a chairman can have a casting vote you must ensure Chartered Accountants are capable of approving all decisions.

### AML SUPERVISION

ICAEW automatically supervises **member firms** for the purposes of the Money Laundering Regulations 2017 (MLR) through ICAEW's Practice Assurance scheme.

Firms that do not meet the definition of a member firm but are within the scope of MLR17, can apply to ICAEW for AML supervision. In order to apply, at least one principal in the firm must be an ICAEW member or an affiliate member, or the firm must be owned by a firm which has at least one ICAEW member or affiliate member as a principal

Further information, including the application form, is available on our [website](#).

### AUDIT REGISTRATION

If your firm also holds audit registration with ICAEW, you should ensure that the mechanisms in your governance documentation around voting control ensure that the eligibility requirements of the **audit regulations and guidance** are satisfied.