

**BYLAWS OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF THE
NORTHWEST TERRITORIES**

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NORTHWEST TERRITORIES**

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Full Name
Full Name

BY LAWS OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES

SECTION 1 - GENERAL MATTERS

Definitions

1.01 In these Bylaws:

- a) "Certificate" means the certificate of membership issued pursuant to Section 2.02(b) of these Bylaws;
- b) "Member" means a member of the Institute;
- c) "Non-Resident Member" means the class of Member described in Section 2.10(c) of these Bylaws;
- d) "Practice of public accounting" means carrying on public practice in one or more of the following functions:
 - i) practicing as a "public accountant" as defined in Section 1.01 (e) of these Bylaws;
 - ii) accounting, insofar as it involves analysis, advice and interpretation in an expert capacity, but excluding record keeping; and,
 - iii) taxation, insofar as it involves advice and counselling in an expert capacity, but excluding mechanical processing of returns;
- e) "Public Accountant" means a member who either alone or in partnership with others engages for reward in public practice involving:
 - i) the performance of services which include causing to be prepared, signed, delivered or issued any financial, accounting or related statement; or
 - ii) the issue of any written opinion, report or certificate concerning any such statement, whereby reasons of the circumstances or of the signature, stationery, or wording employed, it is indicating that such Member or partnership acts or purports to act in relation to such statement, opinion, report or certificate as a Member or partnership having or purporting to have expert knowledge in accounting or auditing matters, but does not include a Member who engages only in bookkeeping, or cost accounting or in the installation of bookkeeping, business or cost systems or who performs accounting or auditing functions exclusively in respect of:
 - A) any public authority or any commission, committee or emanation thereof including a Crown company;
 - B) any bank, loan or trust company;

- C) any transportation company incorporated by Act of the Parliament of Canada;
or
 - D) any other publicly-owned or publicly-controlled public utility organization.
- f) "Act" means the *Institute of Chartered Accountants Act*, R.S.N.W.T. 1988, c.I-3 GNWT, 1979, c.16;
 - g) "Resident Member" means the class of Member described in Section 2.10(b) of these Bylaws;
 - h) "Students' Register" means the register of students kept pursuant to Section 10(7) 11(5) of the Act.
- 1.02 A term defined in the Act has the same meaning when used in these Bylaws.
- 1.03 Number and gender, when stated as singular and masculine, shall be construed as meaning plural or feminine where the context so requires.

Seal of the Institute

- 1.04 The seal of the Institute shall be in such form as Council shall prescribe and shall have the words "INSTITUTE OF CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES" endorsed thereon.
- 1.05 The seal of the Institute shall be kept in the custody of the Secretary.

SECTION 2 - MEMBERSHIP

Application for Membership

- 2.01 Upon application in such form as Council shall prescribe, the Council may admit as a Member any person who:
- a) Satisfies Council that he is of good character; and
 - b) Is of the full age of nineteen years; and
 - c) Has paid the prescribed admission fee; and
 - d) Has paid the prescribed annual fee for the class of membership for which the Member is applying; and
 - e) Takes and subscribes an oath before Council in such manner or form and with such ceremonies as Council may prescribe; and
 - i) Has been registered as a student and satisfies Council that he has complied with Sections 9.23(a) and 9.23(b) of these Bylaws; or
 - ii) Is a member in good standing of a Provincial Institute; or
 - iii) Is a member of a corporate body outside of Canada having the same or similar objects as the Institute, and who:
 - A) resides in the Northwest Territories or Nunavut; and
 - B) has passed such final examinations as Council may prescribe.
- 2.02 Upon admission by Council, every Member shall:
- a) Have his name, address and class of membership entered in the Register; and
 - b) Be entitled to receive a Certificate from the Secretary.

Register of Members

- 2.03
- a) The Register shall be kept at the Head Office of the Institute and be open at all reasonable times to inspection by any person free of charge.
 - b) Any member who operates an office for the practice of public accounting shall annually complete an application form containing such information as Council shall prescribe and provide any other information or evidence requested by the Secretary.

Certificate of Membership

- 2.04 The Certificate shall be in such form as Council shall prescribe but shall, at least, contain the Member's name.
- 2.05 Every Member shall be, so long as he remains a Member, entitled to hold the Certificate.
- 2.06 A Certificate is the property of the Institute and, in the event of cessation of membership for any reason other than death, is recoverable on demand and shall be returned to Council.
- 2.07 In the event of suspension from membership, the Certificate shall be returned to the Council to be retained by it during the period of suspension.
- 2.08 If a Certificate is lost, destroyed or defaced, the Secretary may issue a new Certificate to the Member on payment of the fee prescribed by Council.
- 2.09 All Certificates shall be signed by the President and the Secretary and be attested by the seal of the Institute.

Classes of Membership

- 2.10
 - a) There shall be two classes of members of the Institute.
 - b) The first class of Members shall consist of all those Members who are resident or deemed to be resident in the Northwest Territories or Nunavut. A deemed resident is defined as someone who is non-resident but earns income in the Northwest Territories or Nunavut.
 - c) The second class of Members shall consist of all other Members.
- 2.11
 - a) When a Member ceases to be eligible for the class of membership in which he is registered, he shall forthwith notify the Secretary in writing, of the change;
 - b) Upon receipt of notification pursuant to Section 2.11 (a) of these Bylaws, the Secretary shall amend the Register accordingly.

Rights of Members

- 2.12 In addition to the rights and restrictions contained in the Ordinance, all Members shall have the right to:
 - a) Take part in all general activities of the Institute; and
 - b) Use all facilities established by the Institute for the promotion of its purposes, subject to such regulations and the payment of such fees as Council may prescribe.

Resignation of Member

- 2.13 Any Member, who is not in arrears for dues and provided no charge of default or misconduct against him is pending, is entitled to resign his membership by giving to the Secretary notice in writing of his intention to do so, and such resignation shall become effective at the date of acceptance by the Council.
- 2.14 Such person may be readmitted by the Council on such terms as Council determines.

Fellow of the Institute

- 2.15 a) Any Member who has rendered conspicuous services to the Institute or to the profession of Chartered Accountants may be elected as a Fellow of the Institute at a meeting of Council by an affirmative vote of two-thirds of all Councillors.
- b) Council will, upon application, admit as Fellows those members who have been elected Fellows by another Territorial or Provincial Institute as long as:
- i) that Territorial or Provincial Institute grants a similar right to our members, and
 - ii) the member retains membership in that Territorial or Provincial Institute.

Admission Fees

- 2.16 Every applicant for membership in the Institute shall pay an admission fee in such amount as Council shall from time to time prescribe.

Annual Fees

- 2.17 Every member shall pay annual fees in the amount required to be paid for the class of membership in which the Member is registered.
- 2.18 Council shall, from time to time, prescribe the amount of the annual fees required to be paid by Members in each class of membership.
- 2.19 Prior to March 31st in each year, or such later date as the Council may, from time to time, prescribe, the Secretary shall send to each Member by mail directed to the Member's address as shown on the Register, a notice setting forth the amount of annual fees required to be paid for each class of membership and stating that the amount of annual fees prescribed for his class of membership must be paid within two months from the date of the notice.
- 2.20 If the Secretary does not receive a Member's annual fees within two months from the date of the notice referred to in Section 2.19 of these Bylaws, the Secretary shall, unless otherwise instructed by Council, send to that Member, by mail directed to that Member's address as shown on the Register, a notice stating that that Member will be suspended unless the amount of annual fees prescribed for his class of membership or practicing office is paid within two weeks from the date of the notice.

- 2.21 Any Member who has not paid the amount of his annual fees prescribed for his class of membership or practicing office within two weeks from the date of the notice referred to in Section 2.20 of these Bylaws shall be deemed not to have his name entered on the Register during the period in which the Member's annual fees are in arrears. Upon payment of such fees, together with a reinstatement fee in an amount prescribed by Council, the registration of a suspended Member shall, subject to the provisions of Section 2.24 of these Bylaws, be reinstated.
- 2.22 Any person admitted to membership in the last six months of the fiscal year of the Institute shall be required to pay only one-half of the annual fees for that fiscal year.
- 2.23 Any Member of the Institute who, in the opinion of Council,
- a) has retired and ceased to engage in regular daily gainful practice of public accounting and who:
 - b) has attained the age of sixty (60) years; or
 - c) has completed thirty (30) years of continuous membership in the Institute;
- shall be exempt from the payment of annual fees.
- 2.24 Where the registration of a Member has been suspended and not reinstated within two months after the date of the suspension, the Council may cancel the registration of the Member. Such a person may be reinstated by the Council upon such terms as it approves.
- 2.25 Every practicing office shall pay annual fees in an amount prescribed by the Council.
- 2.26 The Council may, upon application to it, rescind one-half of the annual fees of any Member:
- a) who provides care on a substantially full-time basis to his child or children at least one of whom is six years of age or under at March 31; and
 - b) who does not have earnings from any employment or business in excess of an amount prescribed by the Council.
- 2.27 The Council may, upon application to it, adjust the annual fees of any Member, as follows:
- a) Any Member who is experiencing financial hardship may apply to the Council to reduce or waive the annual fees for the year. The Member must include in his/her application explanatory documentation setting out the circumstances and providing a proposed means of dealing with the situation. The reduction or waiving of the Membership Fee will be at the discretion of the Council.
 - b) Any Member who is in full time attendance at a post secondary institution may, upon application, have his/her annual fee waived. Application must be made each year.

Proof of Facts

- 2.28 In respect of any charge under the rules of professional conduct, an investigating committee may accept as sufficient proof of the facts and determinations stated therein:
- a) a certificate of conviction signed by the Clerk of the Court or other officer having custody of the record upon which the conviction was entered by a competent court;
 - b) a certified copy of an original information or indictment with the endorsement of a conviction thereon signed by the official having custody thereof;
 - c) a certified copy of an original information or indictment with the endorsement of a discharge thereon, signed by the official having custody thereof;
 - d) a copy of any discipline decision and order of another provincial institute certified by that provincial institute;
 - e) a copy of any discipline decision and order of another professional organization certified by that organization; or
 - f) a copy of any settlement agreement entered into between the member and a provincial institute, professional organization or regulatory body provided it is certified by that provincial institute, professional organization or regulatory body.

SECTION 3 - MEETINGS OF THE MEMBERS

Time and Place of General Meetings

- 3.01 General Meetings of the Members shall be held at such places and on such days and times as Council shall decide provided that the Annual General Meeting of the Members shall be held within six months of the fiscal year end.

Notice of Annual General Meetings

- 3.02 At least 15 days before the date of the Annual General Meeting, the Secretary shall send to each Member by mail directed to the Member's address as shown on the Register:
- a) Notice of the Annual General Meeting, and stating the date, time and place of the meeting;
 - b) The agenda for the Annual General Meeting including details of Bylaws and amendments to Bylaws requiring confirmation at the meeting;
 - c) The report of the President;
 - d) The report of the Council;
 - e) The report of the Treasurer;
 - f) The report of the Auditor and the annual financial statements;
 - g) Such other materials as Council may direct.

Business to be Transacted at Annual General Meetings

- 3.03 Business to be transacted at Annual General Meetings shall include:
- a) Reading notice calling the meeting;
 - b) Adoption of minutes of previous meeting or meetings and dealing with unfinished business;
 - c) Election of Council;
 - d) Report of the Council;
 - e) Report of the Auditor;
 - f) Report of the President of the proceedings of the Council and of the Discipline Committee since the last Annual General Meeting;
 - g) Report of the Treasurer of the financial position of the Institute during the previous fiscal year;
 - h) New business.

Special General Meetings

- 3.04 A Special Meeting of the Institute shall be called by the Secretary:
- a) When the Council considers it expedient for the purpose of dealing with any matter relating to the affairs of the Institute;
 - b) Within 14 days of the receipt by him of a written request signed by five Members setting out the business to be discussed at the meeting; and
 - c) When required by these Bylaws.

Notice of Special General Meetings

- 3.05 At least ten days before the date of every Special General Meeting, the Secretary shall send to each Member by mail directed to the Member's address as shown on the Register:
- a) Notice of the Special General Meeting and stating the date, time and place of the meeting; and
 - b) A statement of the business to be transacted at the Special General Meeting.

Restriction on Business to be Considered at General Meetings

- 3.06 No motions to amend, repeal or vary Bylaws, other than those included in the agenda, shall be brought before the Annual General Meeting.
- 3.07 No business other than that specified in the statement sent to the Members pursuant to Section 3.05(b) of these Bylaws shall be considered at a Special General Meeting of the Members.

Quorum

- 3.08 Eight Members shall constitute a quorum for the transaction of business at all General Meetings of the Members.

Voting

- 3.09 At every General Meeting of the Members, every Member present has one vote, except where there is a mail-in vote, as provided in these Bylaws.
- 3.09.1 Where Council considers it expedient, it shall direct that any question which could be considered and voted upon at a General Meeting of the Members may be put to the Members either by attending the General Meeting in person, or by way of mail-in ballot, which ballots shall be counted at the General Meeting of the Members.
- 3.09.2 Where a mail-in ballot is directed by Council, Members must be given no less than fourteen days notice of the question or questions to be considered and voted upon at the General Meeting, and the date of the General Meeting. This notice must advise the members that they may vote on the question or questions to be considered at the

General Meeting by way of mail-in ballot or by attending the General Meeting. The notice must also contain a voting paper which includes all the matter or matters to be voted upon at the General Meeting, and notice that unless the voting paper is marked and returned to the Secretary at least one day prior to the date of the General Meeting, it shall not be counted in the tabulation of votes.

- 3.09.3 At the date of the General Meeting, the Secretary shall deliver to Council all of the voting papers which have been received up to one day prior to the date of the General Meeting. Those voting papers, together with the votes of the Members present at the General Meeting, shall be counted for the purpose of determining the question or questions to be considered at the General Meeting.
- 3.10 At all General Meetings of the Members, every question shall be decided by a majority of the votes of the Members, unless otherwise required by these Bylaws.
- 3.11 At all General Meetings, every question shall be decided by a show of hands, unless otherwise required by these Bylaws.
- 3.12 At any General Meeting of the Members, five Members may demand that the voting on any question before the meeting be by ballot, and the President shall thereupon appoint one or more scrutineers for the purpose of taking the vote.
- 3.13 In case of a tie vote at any General Meeting of the Members, the Chairman shall have a second vote, unless otherwise required by these Bylaws.

Adjournment of Meetings

- 3.14 Any General Meeting of the Members may be adjourned from time to time by resolution of a majority of the Members present, but no business shall be transacted at any such adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Notices

- 3.15 Anything that is required by these Bylaws to be mailed to the Members by the Secretary shall be deemed to be received by the Members on the date of mailing.

SECTION 4 - ELECTION OF COUNCIL

Eligibility

- 4.01 Any Resident Member in good standing may be nominated for election to the Council.

Nominations

- 4.02 At least 60 days before the date of the Annual General Meeting in each year, the Secretary shall send to each Member by mail directed to the Member's address as shown on the Register:
- a) One nomination paper in such form as Council shall prescribe;
 - b) A notice to the effect that unless a duly completed nomination paper is returned to the Secretary at least thirty days before the date of the Annual General Meeting, it shall not be counted as a nomination.
- 4.03 Each nomination of a candidate for election to Council shall:
- a) Be signed by two Members in good standing;
 - b) Have the written consent of the nominee appended thereto;
 - c) Be lodged with the Secretary at least 30 days before the date of the Annual General Meeting.
- 4.04 a) At least 30 days before the date of the Annual General Meeting, the President shall appoint two Members of the Institute to be scrutineers. The scrutineers shall open the nomination papers returned to the Secretary and shall prepare a list of the names of all Members who have been nominated for election to the Council. The scrutineers shall deliver the list, as compiled, to the Secretary at least 25 days before the date of the Annual General Meeting.
- b) If the list, delivered by the scrutineers to the Secretary contains:
- i) less than six names in total; or
 - ii) less than the name of one candidate resident in a community in the Northwest Territories other than in Yellowknife; or
 - iii) less than the name of one candidate resident in Nunavut,
- the Council shall, from among the Resident Members, make the nominations necessary to make up the deficiency, and shall report the Members so nominated to the President at the Annual Meeting for election in accordance with the requirements of Section 4.07 of these Bylaws.

Voting Papers

- 4.05 The Secretary shall cause to be printed a voting paper containing the names, alphabetically arranged, and addresses of all Members nominated for election to the Council as reported to him by the scrutineers. At least 15 days before the date of the Annual General Meeting, the Secretary shall send to each Member by mail directed to the Member's address as shown on the Register:
- a) One such voting paper; and
 - b) A notice to the effect that unless the voting paper is marked and returned to the Secretary at least seven (7) days before the date of the Annual General Meeting, it shall not be counted in the tabulation of votes.

Tabulation of Votes

- 4.06
- a) Prior to the Annual General Meeting, the Secretary shall deliver to the two scrutineers all the voting papers returned to him as provided in Section 4.05(b) hereof. The two scrutineers shall count the votes indicated on such voting papers, and shall draw up a report in writing showing in alphabetical order the names of the six Members who have received the largest number of votes, and shall present such report to the President at the Annual General Meeting.
 - b) If at least one of the nominees resident in a community in the Northwest Territories other than in Yellowknife would not otherwise be included in the report, then such a nominee resident in a community in the Northwest Territories other than in Yellowknife receiving the largest number of votes shall be substituted for the nominee who ranked last on the report.
 - c) If at least one of the nominees resident in Nunavut would not otherwise be included in the report, then such a nominee resident in Nunavut receiving the largest number of votes shall be substituted for the nominee who ranked second last on the report.
 - d) For clarity, there must be a nominee who is resident in a community in the Northwest Territories other than Yellowknife and there must be a nominee who is resident in Nunavut.

Election of Council

- 4.07
- a) At the Annual General Meeting when the President shall declare the meeting ready to proceed with the election of Councillors, the two scrutineers, or any other Members, shall move and second the motion that the six Members nominated for election to the Council whose names appear on the scrutineers' report be duly elected for the ensuing year. If such motion is duly carried, the President shall thereupon declare that the six Members so named are duly elected Councillors for the ensuing year.
 - b) If such motion is not duly carried, the President shall thereupon declare the meeting open for nominations, from among the Resident Members, of six (including at least one resident of a community in the Northwest Territories other than Yellowknife and one resident in Nunavut) for election to Council and the meeting shall proceed to make nominations and, if more than six including at least one resident of a community in the

Northwest Territories other than Yellowknife and at least one resident in Nunavut, are nominated, to elect by secret ballot six (including at least one resident of a community in the Northwest Territories other than Yellowknife and one resident in Nunavut) Members from those nominated.

- c) If at least one of the nominees resident in a community in the Northwest Territories other than Yellowknife would not otherwise be included in the Members elected, such nominee resident in a community in the Northwest Territories other than Yellowknife receiving the largest number of votes shall be substituted for the name of the nominee who ranked last.
- d) If at least one of the nominees resident in Nunavut would not otherwise be included in the Members elected, such nominee resident in Nunavut receiving the largest number of votes shall be substituted for the name of the nominee who ranked second last.
- e) For clarity, there must be a member elected who is resident in a community in the Northwest Territories other than Yellowknife and there must be a member elected who is resident in Nunavut.

General

- 4.08 Whenever it is necessary, in the event of an equality of votes being polled for two or more nominees at any election, the name or names of those nominees who shall be declared elected shall be decided by a drawing to be made by the scrutineers.
- 4.09 Accidental omission to give notice of nomination or voting papers to any of the members, not exceeding ten percent of the Members so entitled, shall not invalidate an Annual General Meeting or an election of Council.

SECTION 5 - THE COUNCIL

Composition

- 5.01 The Council shall consist of:
- a) One person who is not a Member, to be appointed by the Commissioner of the Northwest Territories;
 - b) Six Resident Members, at least one of whom shall be a resident of a community in the Northwest Territories other than Yellowknife and at least one of whom shall be a resident of Nunavut, shall be elected annually as provided in these Bylaws.

Removal of Councillors

- 5.02
- a) The Members may, by resolution passed by at least three-quarters of the votes cast at a General Meeting of the Members of which notice specifying the intention to pass such resolution has been given, remove any elected Councillor before the expiration of his term of office;
 - b) An elected Councillor who fails without sufficient cause, the sufficiency of which Council shall be the sole judge, to attend three successive meetings of the Council shall be deemed to have resigned.
 - c) An elected Councillor shall give notice to the Council in writing if he wishes to resign from the Council, and on the acceptance of his resignation by Council his office becomes vacant. His office shall also be immediately vacated if for any reason he ceases to be a Member of the Institute.

Vacancies on Council

- 5.03 Any vacancy which occurs, for whatever reason, among the elected Councillors, may be filled by appointment made by the Council, and such appointment shall have effect until the next Annual General Meeting.

Powers of the Council

- 5.04 The Council shall manage and conduct the affairs of the Institute and shall exercise the powers vested in it by the Act and these Bylaws.

Quorum

- 5.05 Three Councillors shall form a quorum for the transaction of business at all meetings of the Council.

Meetings of Council

- 5.06 Meetings of the Council shall be held at such times and places as the Council shall determine, failing which the President or, in his absence, the Vice-President, shall have the right to call a meeting of the Council upon providing at least 48 hours notice of such meeting to each Councillor .
- 5.07 A resolution of the Council signed by each of the Councillors shall be as effective as a resolution passed at a meeting of the Council duly called for the purpose of passing resolutions.

Voting at Council Meetings

- 5.08 At every meeting of Council, each Councillor present has one vote.
- 5.09 Questions arising at any meeting of Council shall be decided by a majority of votes.
- 5.10 All votes at a meeting of Council shall be taken by a show of hands unless a Councillor demands that a vote be taken by ballot, in which case the vote shall be taken by ballot.
- 5.11 In case of a tie vote at a meeting of the Council, the Chairman shall have a second vote.

Remuneration and Indemnification of Councillors

- 5.12 Councillors shall not receive any remuneration for their services as Councillors but may be allowed honoraria and expenses for attending meetings of the Council and for carrying out other approved business for the Institute in such amounts as Council shall prescribe.
- 5.13 With the approval of a General Meeting of the Members, a Councillor may be indemnified and saved harmless out of the funds of the Institute for all costs, charges and expenses he sustains or incurs:
- a) In relation to the normal operation of the Institute's business; or
 - b) Through any action, lawsuit or proceeding brought against him because of anything he did or permitted to be done in the duties of his office, except where these are caused by his own wilful neglect or default.

SECTION 6 - OFFICERS

Election of Officers

- 6.01 The election of officers shall be the first order of business at the first meeting of each new Council.
- 6.02 Council shall elect as officers of the Institute from among the Councillors:
- a) A President, bi-annually;
 - b) A Vice-President, annually;
 - c) A Secretary, annually;
 - d) A Treasurer, annually.
- 6.03 a) One person may be elected to hold both the office of Secretary and the office of Treasurer;
- b) When one person holds both the office of Secretary and the office of Treasurer, he shall be designated "Secretary-Treasurer" and reference in these Bylaws to "Secretary" and to "Treasurer" shall mean and include a reference to the "Secretary-Treasurer".

Term of Office

- 6.04 The officers elected pursuant to Section 6.02 of these Bylaws shall hold office until their successors are elected by the Council elected at the then upcoming Annual General Meeting.

Removal of Officers

- 6.05 Subject to the provisions of Section 5.02(a) of these Bylaws, Council may remove any officer before the expiration of his term of office.
- 6.06 An officer of the Institute shall give notice to Council in writing if he wishes to resign as an officer, and on the acceptance of his resignation by Council, his office becomes vacant.
- 6.07 Any vacancy which occurs, for whatever reason, among the officers of the Institute shall be filled forthwith by Council.

Duties of Officers

- 6.08 The President shall:
- a) Be the chief executive officer of the Institute and shall be charged with the general management and supervision of its affairs and operations and shall be responsible for developing policy and programs;

- b) Preside as Chairman at all General Meetings of the Members and at all meetings of Council.
- c) Ensure that all orders and resolutions of the Council and of the Members in General Meetings are carried into effect.

6.09 The Vice-President shall:

- a) Preside as Chairman at all General Meetings of the Members and at all meetings of Council in the absence or incapacity of the President;
- b) Generally, carry out the duties of the President during the absence or incapacity of the President.

6.10 The Secretary shall:

- a) Perform such duties as usually pertain to the office of Secretary;
- b) Perform such specific duties as the Councillor these Bylaws direct;
- c) Be responsible for the keeping of the records and papers of the Institute;
- d) Be responsible for the custody of the seal;
- e) Be responsible for the recording of minutes of all General Meetings of the Members and all meetings of Council.

6.11 The Treasurer shall:

- a) Perform such duties as usually pertain to the office of Treasurer;
- b) Perform such specific duties as Councillor these Bylaws direct;
- c) Be responsible for the receipts, custody and disbursement of the funds of the Institute, the keeping of proper books of account and the preparation of financial statements;
- d) Ensure that the financial books, accounts and records are available for inspection by any Member at every Annual General Meeting or at any other time on reasonable notice.

Remuneration of Officers and Employees

6.12 The remuneration of all officers and employees of the Institute shall be determined by Council.

SECTION 7 - COMMITTEES

Appointment

- 7.01 The Council shall appoint annually the following committees from the Members of the Institute:
- a) A Discipline Committee;
 - b) A Membership Committee;
 - c) An Annual Meeting Committee;
 - d) A Bylaw and Handbook Committee.
- 7.02 The Council may appoint such other committees from time to time as it may determine and shall assign the duties to be performed by such committees.

Members of Committees

- 7.03 Each committee shall consist of at least three permanent committee members, two of whom shall constitute a quorum for the transaction of business.
- 7.04 The President and Vice-President are ex-officio members of all committees, except the Discipline Committee.
- 7.05 Notwithstanding Sections 7.03 and 7.04 of these Bylaws, the President or Vice-President may sit as a permanent member of any committee in which case the President or Vice-President, as the case may be, ceases to be an ex-officio member of the committee as long as he remains a permanent member.
- 7.06 The Council shall designate a Councillor to be the Chairman of the Discipline Committee.
- 7.07 Subject to Section 7.06 of these Bylaws, each committee shall appoint from among its members a chairman and vice-chairman.
- 7.08 The Council may fill vacancies on or add to any committee from time to time.
- 7.09 A member of a committee shall give notice to Council in writing if he wishes to resign as a member of a committee and, on the acceptance of his resignation by Council, his position on the committee becomes vacant.

Duties of Committees

- 7.10 A committee shall perform the duties assigned to it from time to time by Council.
- 7.11 The Discipline Committee, in addition to the duties assigned to it by the Act or by these Bylaws, may be given additional duties by the Council.

Remuneration of Committee Members

- 7.12 Members of committees shall not receive any remuneration for their services as committee members but may be allowed honoraria and expenses for attending committee meetings and for carrying out other approved business for the Institute in such amounts as Council shall prescribe.

SECTION 8 - FINANCIAL AND RELATED MATTERS

Fiscal Year

8.01 The fiscal year of the Institute shall be from April 1st to March 31st.

Auditors

- 8.02 One or more auditors shall be elected or appointed annually at the Annual General Meeting;
- 8.03 Any Member, other than a Councillor, is eligible for election or appointment as an Auditor;
- 8.04 In the event of a vacancy occurring in the office of auditor, Council may fill the vacancy by appointment from among eligible persons.
- 8.05 The Auditor shall audit the books, account for the records of the Institute and shall submit to the Annual General Meeting a written report thereon together with any recommendations.
- 8.06 The remuneration of the Auditor shall be determined by Council.

Banking

- 8.07 The Bank of the Institute shall be a chartered bank chosen by Council.
- 8.08 All notes and cheques made out in favour of the Institute and all other revenue received shall be deposited in the Institute's bank account.
- 8.09 All cheques, bills of exchange or orders for payment of money and all notes or other evidence of indebtedness issued in the name of the Institute shall be signed by any two elected members of Council.

Borrowing

- 8.10 a) Council may, by majority vote, approve borrowing money for the normal business operations of the Institute provided that the amount borrowed at any one time shall not exceed one-half of the Institute's operating revenue in the preceding fiscal year;
- b) The Institute may borrow sums in excess of that permitted in Section 8.10(a) of these Bylaws for capital or other expenditures upon the approval of the majority of Members present and voting at a General Meeting.

Investment of Funds

- 8.11 Any funds of the Institute which are not immediately required to meet expenses may be invested in such manner as Council shall determine.

Signing of Documents

- 8.12 All legal documents required to be executed on behalf of the Institute shall be signed by the President, or in his absence, by the Vice-President, or in the absence of both the President and Vice-President, by any member of the Council and by the Secretary, and the seal of the Institute shall be impressed thereon.

Certification of Documents

- 8.13 Upon request and upon payment of a reasonable duplicating fee, the Secretary shall provide a certified true copy of the Register, the Students' Register, or any other document of a public nature, signed by him and attested by the seal of the Institute.

SECTION 9 - STUDENTS

Application for Registration

- 9.01 Upon application in such form as Council shall prescribe, the Council shall register as a student anyone who:
- a) Resides in the Northwest Territories or Nunavut;
 - b) Is employed as a student in the Northwest Territories or Nunavut by a Resident Member engaged in the practice of public accounting in the Northwest Territories or Nunavut;
 - c) Satisfies the Council that he is of good character;
 - d) Provides proof to Council that he possesses as a minimum educational qualification a baccalaureate degree from a university satisfactory to Council;
 - e) Provides Council with a declaration of intention to qualify for admission to membership in the Institute and to apply therefore
 - f) Provides Council with an undertaking to submit to the direction and control of the Council in all matters related to studies, practical experience and discipline;
 - g) Agrees that the Bylaws, rules and regulations of the Institute will govern the relations between the applicant and the Institute;
 - h) Agrees to be subject to all rules and regulations in respect of his application for registration, enrolment or examinations as may be approved by the Council; and
 - i) Has paid the prescribed fee.
- 9.02 Upon acceptance for registration as a Student, every Student shall have his name and address entered in the Students' Register.

Students' Register

- 9.03 The Students' Register shall be kept at the head office of the Institute and be open at all reasonable times to any person free of charge.

Registration Fees

- 9.04 Every applicant for registration as a Student shall pay a registration fee in such amount as Council shall from time to time prescribe.

Employment of Students

- 9.05 No Resident Member shall offer employment to any person who intends to apply for registration as a Student, and no applicant shall be registered:

- a) Unless the office of the Resident Member in which the applicant is to be employed is, in the opinion of the Council (such opinion to be secured in advance), qualified to give the applicant practical experience and instruction; or
 - b) If as a result of such registration the total number of Students in such office would exceed two for each Resident Member in such office.
- 9.06 Every Resident Member who employs one or more Students shall maintain records showing in reasonable detail the disposition of each Student's time while so engaged and the type of work allocated to him.
- 9.07 The Council shall have the power to make whatever investigation it deems necessary, including, without limiting the generality of the foregoing, the inspection of the books and records of the Resident Members to satisfy itself that the Resident Member is complying with the requirements of this Bylaw.

Change of Employment

- 9.08 Where any Student changes his employment, he shall forthwith notify the Secretary, in writing, of the change.
- 9.09 Where a Student terminates his employment and becomes re-employed as a Student in the Northwest Territories or Nunavut by another Resident Member engaged in the practice of public accounting in the Northwest Territories or Nunavut within one month from the date of termination then he shall be deemed to have been continuously employed for the purpose of Section 9.23(b) of these Bylaws.
- 9.10 If a Student does not comply with the provisions of Sections 9.08 or 9.09 or these Bylaws, where applicable, Council may cancel the Student's registration.

Course of Study

- 9.11 The Council shall provide a course or courses of study for the Students.
- 9.12 The Council may enter into an agreement or agreements with any university or other recognized educational institution, or with a provincial institute or provincial institutes, to administer and provide all or any part of the prescribed course of study.
- 9.13 Every Student shall enter upon and pursue a course of study as Council shall prescribe.

Examinations

- 9.14 Before being permitted to write any examinations, a Student shall have successfully completed the course of study as prescribed by Council.
- 9.15 The Council shall hold examinations at such times and at such places in the Northwest Territories or Nunavut as it shall, from time to time, determine.

- 9.16 The Council may adopt for use in the Northwest Territories or Nunavut examinations arranged and prepared by the Board of Examiners of the Canadian Institute of Chartered Accountants or by any other provincial institute.
- 9.17 At least 60 days prior to the date set for the examinations, the Secretary shall send to each Student who has completed the course of study as prescribed by Council, by mail directed to the Student's address as shown on the Students' Register:
- a) Notice of the time and place of the examination and of the fee prescribed by Council for writing the examination;
 - b) Forms to be completed and returned to the Secretary by those wishing to write the examination;
 - c) Notice to the effect that unless the duly completed application form and prescribed fees are delivered to the Secretary at least 30 days before the date set for the examination, the Student will not be permitted to write the examination.
- 9.18 Upon delivering a duly completed application form and, the prescribed fees to the Secretary at least 30 days, before the date set for the examination, a Student shall be eligible to write the examination.
- 9.19 The Council may appoint examiners to set and mark examination papers, and the Council shall fix the remuneration of such examiners.
- 9.20 Within a reasonable period of time after the writing of examinations, the Secretary shall send to each Student who wrote the examination, by mail directed to the Student's address as shown on the Students' Register, a letter signed by the Secretary notifying the Student whether he passed or failed the examination.

Failure of Examinations

- 9.21 Any Student who has been informed, pursuant to Section 9.20 of these Bylaws, that he failed the examinations shall be allowed to write the examination again in accordance with the provision of this Bylaw.
- 9.22 If a Student fails to pass the examination after his third attempt, Council may, on such terms as it decides, cancel the Student's registration.

Application for Membership

- 9.23 A Student who:
- a) Has been informed, pursuant to Section 9.20 of these Bylaws, that he passed the examinations; and
 - b) Has been continuously employed as a Student in the Northwest Territories or Nunavut by a Resident Member engaged in the practice of public accounting in the Northwest Territories or Nunavut for at least twenty-four months;

may apply for registration as a Member pursuant to Section 2.01 of these Bylaws.

Additional Rules

- 9.24 Subject to these Bylaws, the Council may from time to time make rules and regulations with respect to educational requirements for the admission of Students, courses of instruction, examinations or the granting of exemptions there from, the requirements for writing and passing the examinations. Such rules and regulations and any amendments thereto shall be published by circulars to all Members and Students immediately after the adoption thereof and shall come into and remain in full force and effect unless and until repealed or amended by subsequent resolution of the Councillor by resolution passed by a majority of the Members present and voting at a General Meeting of the Institute.

Discipline

- 9.25 Council shall make rules setting out the disciplinary procedures applicable to Students.

SECTION 10 - PRACTICE REVIEW

Policies and Procedures

- 10.01 The Council may establish policies and procedures respecting practice reviews.
- 10.02 The Institute may publish practice review policies and procedures and provide such published policies and procedures to any chartered accountant or Student upon request.

Costs

- 10.03 The Council may assess and levy costs against a chartered accountant, including review costs and travel costs and penalty interest for late payment. The review costs will be based on the time spent conducting the review at an hourly rate established by the Council.
- 10.04 If the assessed practice review costs are not paid within sixty (60) days from the date such costs were levied, or such other period as the Council may determine, the registration of the chartered accountant shall be suspended until such time as the costs are paid. If the costs are not paid within sixty (60) days of the date of such suspension, the registration of the chartered accountant shall be cancelled.

SECTION 11 - PROFESSIONAL LIABILITY INSURANCE

Amount and Who Must Carry Insurance

- 11.01 Every chartered accountant or firm of chartered accountants, including a limited liability partnership, and an extra-territorial limited liability partnership, carrying on the practice of public accounting in the Northwest Territories shall ensure that professional liability insurance is carried in an amount equal to the lesser of the following:
- a) \$1,000,000 per incident, excluding defense costs, where one chartered accountant carries on the public accounting practice;
 - b) \$1,500,000 per incident, excluding defense costs, where two or three chartered accountants carry on the public accounting practice; and
 - c) \$2,000,000 per incident, excluding defense costs, where four or more chartered accountants carry on the public accounting practice.

unless otherwise determined by Council.

- 11.02 Every chartered accountant, including a limited liability partnership, and an extra-territorial limited liability partnership, an accounting professional corporation and an extra-territorial accounting professional corporation who ceases the practice of public accounting after December 31, 2007 must ensure that he or his successor carries for six years following such cessation, liability insurance in an amount of not less than \$1,000,000 per incident or such lesser amount agreed to by the Council, covering professional services rendered prior to the cessation of practice by the chartered accountant and his employees.

Procedures and Policies

- 11.03 Upon registration of a practicing office prior to the commencement of practice and thereafter annually on or before June 1, every chartered accountant in charge of a practicing office shall submit to the Membership Registrar:
- a) A statutory declaration that sufficient professional liability insurance is in effect to comply with Section 11.01 of these Bylaws; and
 - b) A statement of particulars with respect to the insurance setting out the name of the insurer and the insurance policy number.
- 11.04 Every chartered accountant who has ceased the practice of public accounting after April 1st, 1994, or his successor, as the case may be, shall submit to the Membership Registrar:
- a) A statutory declaration that sufficient professional liability insurance is in effect to comply with Section 11.02 of these Bylaws; and
 - b) A statement of particulars with respect to the insurance setting out the name of the insurer and the insurance policy number.

- 11.05 Every chartered accountant in charge of a practicing office and every chartered accountant who has ceased the practice of public accounting after April 1st, 1994, or his successor, as the case may be, shall forthwith inform the Membership Registrar of any change in the existence and sufficiency of the professional liability insurance required under Section 11.01 and 11.02 of these Bylaws and any material changes in the particulars furnished pursuant to Sections 11.03 and 11.04 of these Bylaws including:
- a) The cancellation of any professional liability insurance policy,
 - b) The conversion of coverage to a discovery policy,
 - c) A change to the amount of professional liability insurance carried if the minimum coverage required by these bylaws is no longer met, and
 - d) The deletion of a partner or principal insured.
- 11.06 Where the Institute is informed that the professional liability insurance policy of a registrant has lapsed, the chartered accountant in charge of the practicing office is required to submit to the Institute, within 10 days of a request to do so, satisfactory evidence that the required professional liability insurance has been reinstated by the same or another insurer.
- 11.07 In the event that:
- a) the statutory declaration and statement of particulars referred to in Section 11.03, or
 - b) evidence of reinstatement of insurance referred to Section 11.06
- of these Bylaws is not provided to the Institute within the time specified, the chartered accountant in charge of the practicing office or the chartered accountant who ceased the practice of public accounting, as the case may be, shall be suspended from membership. The suspended member may, subject to Sections 11.08 and 11.09 hereof terminate the suspension and be returned to membership in good standing by providing evidence that sufficient professional liability insurance is in effect to comply with Section 11.01 or 11.02, as the case may be, accompanied by the prescribed reinstatement fee.
- 11.08 In the event the person's membership suspended under Section 11.07 remains suspended for two months, the Membership Committee shall be informed and the person's membership shall be terminated.
- 11.09 Any person whose membership is terminated under Section 11.08 may be readmitted upon providing evidence that sufficient professional liability insurance is in effect to comply with Section 11.01 or 11.02, as the case may be, accompanied by the prescribed readmission fee.

SECTION 12 – MANDATORY CONTINUING PROFESSIONAL DEVELOPMENT

Procedures and Policies

- 12.01 Continuing professional development, as prescribed by the Council in the continuing professional development procedures and policies, shall be completed and satisfactory proof thereof, in the form of a duly completed compliance report as prescribed by Council, shall be provided to the Institute, by every member of the Institute, except for those members who have been specifically exempted under Section 12.06 (a) below.
- 12.02 In the event that continuing professional development as required in Section 12.01 is not completed, the deficiency may be reported to the Discipline Committee and the Discipline Committee may exercise any of its powers under Section 7.11 of this Bylaw.
- 12.03 In the event that the compliance report required in Section 12.01 is not provided within two (2) months after the date prescribed by Council in Section 12.11, the member shall be suspended from membership. The suspended member may, subject to Sections 12.04 and 12.05 hereof, terminate the suspension and be returned to membership in good standing by filing the prescribed compliance report accompanied by the prescribed reinstatement fee.
- 12.04 In the event that the person whose membership has been suspended under Section 12.03 has continued to fail to provide the prescribed compliance report, accompanied by the prescribed reinstatement fee, within two months of suspension, the Membership Committee shall be informed and the person's membership shall be terminated.
- 12.05 Any person whose membership is terminated under this Bylaw may be readmitted upon filing the prescribed compliance report accompanied by the prescribed readmission fee.
- 12.06 Council may designate a committee which has the power to:
- a) hear applications from members or establish policies with respect to special circumstances which may give rise to partial or complete exemptions from the minimum continuing professional development requirements. Such circumstances may include, but are not limited to, retirement from active practice or employment, extended leaves of absence from work for medical or other reasons, financial hardship or other special circumstances as may arise from time to time;
 - b) prescribe a form of compliance report to be filed by a member;
 - c) review compliance reports submitted by members; and
 - d) require a member to produce to the committee or a member of the committee, such verification of the contents of the member's compliance report as the committee deems necessary.

Definitions

- 12.07 a) "continuing professional development" means a program of verifiable and unverifiable learning activities that provides for the development of new or existing competencies that are relevant to the overall professional responsibilities and growth of individual members.
- b) "verifiable" means that the learning activity results in some concrete measurable product.
- c) "unverifiable" means that the learning activity does not result in a concrete measurable product.

To assist members in determining whether a particular learning activity is verifiable or unverifiable, the Council, or the committee it has designated, shall publish, from time to time, a list of examples of activities that are considered to be verifiable or unverifiable.

Minimum Completion Requirements

- 12.08 Effective April 1, 2008, every member who has not been exempted from the minimum requirement pursuant to Section 12.01 shall complete minimum continuing professional development requirements, as set forth below, over a three year rolling period.
- a) each member shall complete a minimum of 120 hours of continuing professional development in each three year period, including a minimum of 60 hours of verifiable learning; and
- b) each member shall complete a minimum of 20 hours of continuing professional development annually.

Proration for Partial Year Membership

- 12.09 A member, other than a member who has been exempted under Section 12.06 (a), who is admitted to membership during the year shall be required to complete continuing professional development on a prorated basis as follows:
- a) for purposes of this Section, a partial month of membership shall be considered to be a full month of membership; and
- b) the annual minimum requirement of 20 hours shall be prorated on the basis of the number of months of membership in the current year.

Exemption for Retired Members

- 12.10 Members who are retired and/or no longer in active practice shall be exempt from the requirement for mandatory professional development.

Compliance Reporting Requirements

- 12.11 On or before the last day of March of every year, every member who has not been exempted from the requirement to complete continuing professional development, shall file a compliance report in form and content to be prescribed by Council or its designated committee, with respect to the member's continuing professional development activities during the previous year. Each member shall be responsible for identifying the continuing professional development hours to be completed and filing the prescribed form with the Institute.
- 12.12 Every member who has not been exempted from the requirement to complete continuing professional development shall retain documentation to support the verifiable learning activities that have been reported on the member's compliance form. Such documentation shall be retained for four years after the completion of any particular year and may include certificates of completion, transcripts, evidence of attendance at conferences and seminars, published work, presentations, reports or other such evidence of completion as may be available.

SECTION 13 – LIMITED LIABILITY PARTNERSHIPS

Definitions

13.01 In this Section:

- a) “extra-territorial limited liability partnership” means an extra-territorial partnership as defined in section 102.22 of the Northwest Territories *Partnership Act*;
- b) “limited liability partnership” means a partnership as defined in section 102.1 of the Northwest Territories *Partnership Act*;
- c) “LLP” means limited liability partnership;
- d) “registered” means an LLP or an extra territorial LLP for which approval and certification has been issued by the Secretary under this Section, and which has been registered with the Registrar of Corporations under the Northwest Territories *Partnership Act* and for which approval and certification has not expired.

Register of LLPs

- 13.02.1 The Secretary shall maintain a register of LLPs containing the following information with respect to each LLP
 - a) the name and registered office of the LLP and the number on the register attributed to the LLP;
 - b) the names of the members of the Institute who are partners in the LLP;
 - c) the date of the initial approval by the Institute of the application of the LLP for registration under Part III.1 of the Northwest Territories *Partnership Act*, and
 - d) any other particulars specified by Council.
- 13.02.2 The Secretary shall maintain any other records with respect to the LLP’s specified by Council.
- 13.02.3 A registered LLP shall notify the Secretary in writing of any change in the particulars specified in section 13.02(1) before or immediately after the change is made and shall submit with such notification the prescribed fee for registration of the change.

Registration of Northwest Territories LLP

- 13.03 Where a partnership with one or more members proposes to register as an LLP under Part III.1 of the Northwest Territories *Partnership Act*,
 - a) the partnership shall forward to the Secretary:
 - i) an application in Form 1;

- ii) the fee as is set by Council for each year; and
 - iii) any other information required by Council for the purposes of section 13.02; and
- b) the Secretary shall endorse on the application the Institute's certification pursuant to paragraph 102.84(4)(h) of the Northwest Territories *Partnership Act* that
- i) the partners are covered by liability insurance in the form and amount required by Section 11 of these Bylaws;
 - ii) the partnership and the partners meet all other eligibility requirements for practice as an LLP that are imposed by the Council from time to time pursuant to the Act, provided that the Secretary is satisfied as to those matters; and
 - iii) the certification pursuant to paragraph 102.8(4) (h) of the Northwest Territories *Partnership Act* expires on December 31 of the year it is issued.

Registration of Extra-Territorial LLP

- 13.04 Where a partnership has a status substantially equivalent to an LLP under the laws of a jurisdiction other than the Northwest Territories and consists of one or more partners that are members of the Institute, and that partnership proposes to register as an extra-territorial LLP under Part III.2 of the Northwest Territories *Partnership Act*,
- a) the partnership shall forward to the Secretary:
 - i) a proposed application in Form 2;
 - ii) the fee as is set by Council for each year; and
 - iii) any other information required by Council for the purposes of section 13.02; and
 - b) the Secretary shall endorse on the application the Institute's certification pursuant to paragraph 102.25(3)(j) of the Northwest Territories *Partnership Act* that
 - i) the Northwest Territories partners in the partnership are covered by liability insurance in the form and amount required by Section 11 of these Bylaws;
 - ii) the partnership and the Northwest Territories partners meet all other eligibility requirements for practice as an extra-territorial LLP that are imposed by the Council from time to time pursuant to the Act, provided that the Secretary is satisfied as to those matters; and
 - iii) the certification pursuant to paragraph 102.25(3) (j) of the Northwest Territories *Partnership Act* expires on December 31 of the year it is issued.

Insurance Requirements

- 13.05 Each member who is a partner in an LLP must have and maintain professional liability insurance as required by Section 11 of these Bylaws.

Other Eligibility Requirements

- 13.06 The Secretary shall not issue the Institute's approval of an application under sections 13.03 or 13.04 if the applicant partnership has one or more Northwest Territories partners that are members and are not in good standing as specified in section 10(6) of the Act.

Notification of Non-Compliance

- 13.07 The Secretary, or any other person so authorized by Council from time to time, shall provide notification to the Registrar of corporations in accordance with the Northwest Territories *Partnership Act* if the Council becomes aware of the failure of an LLP or one or more of its partners to maintain compliance with the requirements imposed on an LLP and its partners pursuant to these Bylaws and the Act.

Renewal of Permit

- 13.08.1 Each year the Secretary shall send to every LLP and every extra-territorial LLP then registered with Council a written notice respecting the renewal of its registration.
- 13.08.2 The notice under Subsection 13.08(1) must advise each LLP or extra-territorial LLP what information and fee must be provided and must specify the deadline to be met.
- 13.08.3 An LLP or extra-territorial LLP renewing its registration shall provide to the Secretary the information and fee required under this bylaw on or before December 31 in each year.
- 13.08.4 If an LLP or an extra-territorial LLP fails to comply with subsection 13.08(3),
- a) Its certification under section 13.03(b) and 13.04(b) expires on December 31 of the last year in which the approval and certification is valid,
 - b) the LLP or extra-territorial LLP will no longer be certified by the Secretary and therefore it will be regarded as a partnership.
- 13.08.5 The information required for annual renewal of registration must include:
- a) full particulars of any change since the most recent annual filing including
 - i) the name and registered office of the LLP;
 - ii) the number on the register attributed to the LLP; and
 - iii) the names and roll numbers of the members who are partners in the LLP.
 - b) a list of all of the members who are partners in the LLP;
 - c) the name and address (business and residential) of the partner who is designated as the representative of the partnership in respect of matters relating to the partnership;
 - d) confirmation of which of the members of the partnership are members of the Institute; and

e) confirmation that the LLP continues to be registered with the Registrar of Corporations as an LLP or as an extra-territorial LLP pursuant to Part III.2 of the Northwest Territories *Partnership Act*.

13.08.6 The annual renewal fees will be set for each year by Council.

13.08.7 Where the registration for an LLP or extra-territorial LLP expires under this bylaw and the LLP or extra-territorial LLP wants to renew its registration with the Institute, the information required, the fee required and all other aspects of the application will be the same as if the LLP or extra-territorial LLP had never been registered with the Institute.

INSTITUTE OF THE CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES

FORM 1 - APPLICATION FROM A NORTHWEST TERRITORIES LLP FOR AN LLP PERMIT

(Under Section 13 of the Bylaws of the Institute of Chartered Accountants of the Northwest Territories)

This is an application by _____ a partnership which the partners intend to register as a Northwest Territories Limited Liability Partnership (LLP). The partners seek certification by the Institute of Chartered Accountants of the Northwest Territories of the proposed LLP. The particulars of the LLP are:

Name: _____

Business Address: _____

Telephone: _____ Fax _____

1. The following members of the Institute of Chartered Accountants of the Northwest Territories are partners in the LLP.

SECTION 14 – PROFESSIONAL CORPORATIONS (C

Insurance Requirements

Form 14-1 – Application from a Northwest Territories A
Professional Corporation for Registration as an Accc
Professional Corporation

Form 14-2 – Application from an Extra-Territorial Acco

[If this space is insufficient, please add additional sheets as annexes to this form.]

2. The applicants who have affixed their signature to this application are authorized by the LLP to do so.
3. The LLP intends to apply for registration with the Government of the Northwest Territories as a Northwest Territories LLP pursuant to Part III of the *Partnership Act* and will inform the Institute in writing if it does not do so within 30 days.
4. Each of the persons who will be members of the partnership and who hold themselves out as chartered accountants is a member of the Institute.
5. The partnership will inform the Secretary of the Institute of any additions or deletions from the list of partners in the partnership and will do so before or immediately after the addition or deletion takes place.

INSTITUTE OF THE CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES

APPLICATION FROM A NORTHWEST TERRITORIES LLP FOR AN LLP PERMIT

(Under Section 13 of the Bylaws of the Institute of Chartered Accountants of the Northwest Territories)

6. The name and address (business and residential) of the partner who is designated as the representative of the partnership in respect of matters relating to the partnership is:

Name: _____

Business Address: _____

Residential Address: _____

Business Telephone: _____

Business Fax _____

Dated at _____ on _____, 20____.

_____ (Limited Liability Partnership)

_____ (Partner Signing on behalf of the LLP)

Secretary's Certificate

I certify that the LLP named in this application has registered with the Institute of Chartered Accountants of the Northwest Territories, that the partners in the LLP who are members of the Institute of Chartered Accountants of the Northwest Territories are covered by liability insurance in the form and amount required for that purpose by the Bylaws of the Institute of Chartered Accountants of the Northwest Territories, and that the partnership and the partners meet all other eligibility requirements for practice as an LLP that have been imposed by the Executive pursuant to the *Institute of Chartered Accountants Act*.

Date: _____

Secretary or Designate
Institute of Chartered Accountants of the
Northwest Territories

INSTITUTE OF THE CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES

APPLICATION FROM AN EXTRA-TERRITORIAL LLP FOR AN LLP PERMIT

(Under Section 13 of the Bylaws of the Institute of Chartered Accountants of the Northwest Territories)

- 6 The partnership will inform the Secretary of the Institute of Chartered Accountants of the Northwest Territories of any additions or deletions from the list of partners in the LLP and will do so before or immediately after the addition or deletion takes place.
- 7 The name and address (business and residential) of the partner who is designated as the representative of the partnership in respect of matters relating to the partnership is:

Name: _____

Business Address: _____

Residential Address: _____

Business Telephone: _____

Business Fax _____

Dated at _____ on _____, 20____.

_____ (Limited Liability Partnership)

_____ (Partner Signing on behalf of the LLP)

Secretary's Certificate

I certify that the LLP named in this application has registered with the Institute of Chartered Accountants of the Northwest Territories, that the partners in the LLP who are members of the Institute of Chartered Accountants of the Northwest Territories are covered by liability insurance in the form and amount required for that purpose by the Bylaws of the Institute of Chartered Accountants of the Northwest Territories, and that the partnership and the partners meet all other eligibility requirements for practice as an LLP that have been imposed by the Executive pursuant to the *Institute of Chartered Accountants Act*.

Date: _____

Secretary or Designate
Institute of Chartered Accountants of the
Northwest Territories

SECTION 14 – PROFESSIONAL CORPORATIONS *[NOT IN FORCE]*

Definitions

14.01 In this Section,

- a) “annual permit” means a permit as defined in the Northwest Territories *Professional Corporations Act*;
- b) “accounting professional corporation” or “accounting PC” or “Accounting Prof. Corp.” means a professional corporation that is:
 - i) a professional corporation defined in the Northwest Territories *Professional Corporations Act*, and
 - ii) registered as an accounting professional corporation with the Secretary under this Section.

Corporate Register of Professional Corporations

14.02.1 The Secretary shall maintain a corporate register of accounting professional corporations containing the following information with respect to each accounting professional corporation:

- a) the name, registered office and registration number;
- b) the names and addresses of each director;
- c) a certified copy of
 - i) the certificate of incorporation issued under subsection 268(3) of the *Business Corporations Act*, and
 - ii) the articles and By-laws.
- d) the names of the active members of the Institute who hold voting shares in the accounting professional corporation;
- e) the date of initial approval by the Institute of the application for registration as an accounting professional corporation;
- f) any other particulars specified by the Council.

14.02.2 An accounting professional corporation shall notify the Secretary, in writing, of any change in the particulars specified in Subsection 14.02(1) before or immediately after the change is made and submit with such notification the fee determined by the Council each year for the registration of the change.

14.02.3 The Secretary shall keep the register of accounting professional corporations at the Institute’s head office and shall make it available for inspection by any person, without fee, during regular office hours.

Registration of a Territorial Professional Corporation

- 14.03.1 In this Section, “territorial accounting professional corporation” means an accounting professional corporation which is incorporated in the Northwest Territories.
- 14.03.2 Where a professional corporation proposes to register, under section 6 of the Northwest Territories *Professional Corporations Act*, as a territorial accounting professional corporation, the professional corporation shall forward to the Secretary
- a) an application for registration as an accounting professional corporation in Form 14-1;
 - b) the fee as determined by the Council in each year; and
 - c) any other information required by the Secretary for the purposes of this bylaw or the Act.
- 14.03.3 Where the Secretary approves of the registration of a professional corporation as a territorial accounting professional corporation, he or she shall endorse Form 14-1, forwarded under paragraph 14.03(2)(a), to state that the professional corporation is registered as a territorial accounting professional corporation.
- 14.03.4 Where a registered territorial accounting professional corporation fails to renew its permit within one year of the expiry, the Secretary shall cancel the registration of the territorial accounting professional corporation.

Registration of an Extra-Territorial Professional Corporation

- 14.04.1 In this section, “extra-territorial accounting professional corporation” means
- a) a corporation that is incorporated under the laws of a province or another territory and complies with the applicable laws of that jurisdiction pertaining to accounting professional corporations; and
 - b) is a registered extra-territorial corporation under the Northwest Territories *Business Corporations Act*.
- 14.04.2 Where a professional corporation proposes to register, under section 6 of the Northwest Territories *Professional Corporations Act*, as an extra-territorial accounting professional corporation, the professional corporation shall forward to the Secretary
- a) a application in Form 14-2
 - b) the fee as determined by the Council in each year; and
 - c) any other information required by the Council for the purposes of this bylaw.

- 14.04.3 Where the Secretary approves of the registration of a professional corporation as an extra-territorial law professional corporation, he or she shall endorse the Form 14-2, forwarded under paragraph 14.04(2)(a), to state that the professional corporation is registered as an extra-territorial accounting professional corporation.
- 14.04.4 Where a registered extra-territorial accounting professional corporation fails to renew its permit within one year of its expiry, the Secretary shall cancel the registration of the extra-territorial accounting professional corporation.
- 14.04.5 The Secretary may allow an extra-territorial accounting professional corporation to use its name as authorized in its home jurisdiction.

Corporate Name

- 14.05 An accounting professional corporation shall not use a name if that name
- a) is used by another registered accounting professional corporation holding a certificate of registration under this Section;
 - b) so nearly resembles the name of another registered accounting professional corporation holding a certificate of registration under this Section that it is likely to confuse or mislead the public.

Change of Corporate Name

- 14.06.1 An accounting professional corporation may apply to the Secretary, in a form approved by the Executive, for a certificate stating that the Institute does not object to a specific change of name for the accounting professional corporation.
- 14.06.2 An accounting professional corporation shall not apply for a change of name under the Northwest Territories *Business Corporations Act* unless it has been granted the certificate referred to in Subsection 14.06(1).
- 14.06.3 The Secretary shall issue a new certificate of registration to an accounting professional corporation that has
- a) obtained the certificate referred to in Subsection 14.06(1);
 - b) delivered to the Secretary a true copy of the certificate of amendment issued by the Registrar of Corporations under section 180 of the Northwest Territories *Business Corporations Act*, showing the change of name and the date it is effective; and
 - c) paid the fee as determined by the Council in each year.

Annual Permit

- 14.07.1 An accounting professional corporation which is registered under Section 14.03 or Section 14.04 may apply to the Secretary for an annual permit by delivering to the Secretary
- a) a completed permit application in Form 14-3;

- b) a copy of the registration certificate issued for the professional corporation under Subsection 14.03(2) or Subsection 14.04(2);
 - c) the securities register, as described under section 50 of the Northwest Territories *Business Corporations Act*, and
 - d) the fee as determined by the Council in each year.
- 14.07.2 The Secretary may issue an annual permit to a new professional corporation if it complies with Subsection 14.07 (1) and the Secretary is satisfied that it complies with paragraph 6(c) of the Northwest Territories *Professional Corporations Act*.
- 14.07.3 An annual permit may contain any terms and conditions that the Executive considers appropriate.
- 14.07.4 An annual permit expires on December 31 of the calendar year for which it was issued.
- 14.07.5 An annual permit issued to an accounting professional corporation ceases to be valid if
- a) it is revoked under Section 14.11;
 - b) a practicing accountant who is a voting shareholder in the accounting professional corporation dies or otherwise ceases to be a practicing accountant, and no provision is made in the articles of the accounting professional corporation for the immediate and automatic disposition of that accountant's shares in that case;
 - c) another accounting professional corporation that is a voting shareholder in the accounting professional corporation ceases to be registered as a company under the Northwest Territories Business Corporations Act or ceases to hold a valid annual permit and no provision is made in the articles of the accounting professional corporation for the immediate and automatic disposition of the other accounting professional corporation's shares in that case; or
 - d) it is surrendered by the accounting professional corporation to the Secretary.
- 14.07.6 The holder of an annual permit shall not carry on any activities, other than the provision of services as a chartered accountant or services directly associated with the provision of services as a chartered accountant.

Renewal of Permit

- 14.08.1 The Secretary shall send written notice to each accounting professional corporation, respecting the renewal of its annual permit.
- 14.08.2 The notice under Subsection 14.08 (1) must state that the accounting professional corporation must submit to the Secretary
- a) a completed annual permit renewal Form 14-3;

- b) a copy of a certificate of compliance and a certificate of status issued by the Registrar of Corporations under section 271 of the Northwest Territories Business Corporations Act;
 - c) the fee as determined by the Council in each year;
 - d) any information required under Subsection 14.08(5); and
 - e) any other information that the Council may require.
- 14.08.3 An accounting professional corporation shall submit to the Secretary those items described in Subsection 14.08(2) on or before December 31 in each year.
- 14.08.4 If an accounting professional corporation fails to comply with Subsection 14.08(3)
- a) its annual permit expires on December 31 of the last year in which it is valid; and
 - b) the accounting professional corporation will no longer hold a valid permit for the purposes of paragraph 4(1)(a) of the Northwest Territories *Professional Corporations Act*, after December 31 of the last year in which it is valid.
- 14.08.5 The information required for annual renewal of registration must include full particulars of any change since the most recent annual permit application or renewal in
- a) the name and registered office of the accounting professional corporation
 - b) the number on the register attributed to the accounting professional corporation; and
 - c) the names of the members of the Institute who are partners in the accounting professional corporation, or who hold shares in an accounting professional corporation that is a partner in the accounting professional corporation.
- 14.08.6 The Council shall set annual renewal fees each year for the annual permit.
- 14.08.7 Where the annual permit for an accounting professional corporation expires under this Section or Section 14.07 and the accounting professional corporation wants to renew its annual permit with the Institute, the information required, the fee required and all other aspects of the application must be the same as if the accounting professional corporation had never registered with the Institute.
- 14.08.8 Where the Secretary refuses to renew an annual permit, he or she shall give written notice to the accounting professional corporation of the refusal, with reasons.

Notice of Change in Corporation Information

- 14.09 The president of an accounting professional corporation which holds a valid annual permit or his or her designate shall promptly advise the Secretary in writing of any change to the information contained in annual permit application or annual permit renewal application most recently delivered to the Institute.

Dissolution, Insolvency or Bankruptcy

- 14.10.1 Where an accounting professional corporation is to be dissolved or is insolvent or bankrupt, the members who are shareholders in the accounting professional corporation shall as soon as is reasonably practicable
- a) notify the Secretary in writing that the accounting professional corporation is insolvent or bankrupt.
 - b) deliver to the Secretary
 - i) a copy of all material filed in the proceedings dealing with the insolvency or bankruptcy;
 - ii) all information relating to any professional relationship between the accounting professional corporation and any creditor
 - iii) all information respecting any debts which arose from the accounting professional corporation's carrying on the business of providing professional services;
 - iv) the accounting professional corporation's annual permit.
- 14.10.2 After receiving the information and material required under this section, the Secretary shall
- a) revoke the registration of the accounting professional corporation; and
 - b) refer the information and material to the chairperson of the Discipline Committee for his or her attention in the case of an accounting professional corporation that is insolvent or bankrupt.

Revocation of Annual Permit

- 14.11.1 The Secretary acting under Part III of the Act, may revoke an annual permit if
- a) in the course of providing professional services the accounting professional corporation does anything that, if done by a member, would be unprofessional conduct; or
 - b) the accounting professional corporation contravenes the Act, the Northwest Territories *Professional Corporations Act*, the Northwest Territories *Business Corporations Act* or these bylaws.
- 14.11.2 Instead of revoking an annual permit under Subsection 14.12.1, the Secretary acting under Part III of the Act may do one or more of the following:
- a) reprimand one or more of the voting shareholders of an accounting professional corporation;

- b) impose a fine on the accounting professional corporation, said fine to be determined by Council;
 - c) impose conditions or limitations under which the accounting professional corporation may continue to provide professional services to the public.
- 14.11.3 Any person who is a shareholder, director, officer or employee of or a contractor to an accounting professional corporation may be
- a) compelled to give evidence at a proceeding under the Act or these bylaws
 - b) required to produce any file or record in that person's possession or control that is relevant to matters raised in any proceeding under the Act or these bylaws.
- 14.11.4 When the Secretary acting under Subsection 14.11.2(c) imposes a condition or limitation under which an accounting professional corporation may continue to provide professional services to the public, the Secretary may disclose to any person the fact that the condition or limitation applies and the nature of the condition of limitation.
- 14.11.5 If the Secretary discloses the existence of a condition or limitation under Subsection 14.11.4 by means of the Institute's website, the Secretary must remove the information from the website within a reasonable time after the condition or limitation ceases to be in force.

Public Disclosure of Corporate Status

- 14.12 When a member provides professional services to the public through an accounting professional corporation, all advertising for the member must indicate that the accounting professional corporation provides the professional services.

Disclosure of Corporate Information

- 14.13.1 All information and documents received by the Institute under this Section are confidential and no person is permitted to disclose them to any person, with the exception of what is contained in the corporate register under Subsection 14.02.1.
- 14.13.2 The Secretary may, on payment by a person of the appropriate fee, as determined by the Council in each year, provide copies of entries in the corporate register or a certificate of status under section 14 of the Act to that person.
- 14.13.3 As an exception to Subsection 14.13.1, the Institute may
- a) use information and documents for a purpose consistent with the Act and these bylaws;
 - b) disclose information and documents to a governing body as defined in the *Northwest Territories Professional Corporations Act*, and

- c) disclose, on request, to any person
 - i) the name of an accounting professional corporation
 - ii) an accounting professional corporation's place of business
 - iii) whether a company has a valid annual permit and is an accounting professional corporation with the Institute.
 - iv) whether a specified accountant is an employee or a voting shareholder of an accounting professional corporation; and
 - v) whether a specified accounting professional corporation is a voting shareholder of an accounting professional corporation.

Insurance Requirements

- 14.14 Each member who is a shareholder in an accounting professional corporation must have and maintain professional liability insurance as required by Section 11 of these Bylaws.

INSTITUTE OF THE CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES

**FORM 14-1 - APPLICATION FROM A NORTHWEST TERRITORIES ACCOUNTING
PROFESSIONAL CORPORATION FOR REGISTRATION AS AN ACCOUNTING
PROFESSIONAL CORPORATION**

(Under Section 14 of the Bylaws of the Institute of Chartered Accountants of the Northwest Territories)

This is an application by _____ a Professional Corporation which the shareholders intend to register as a Northwest Territories Professional Corporation. The shareholders seek certification by the Institute of Chartered Accountants of the Northwest Territories of the proposed Professional Corporation (PC). The particulars of the PC are:

Name: _____

Business Address: _____

Telephone: _____ Fax _____

1. The following members of the Institute of Chartered Accountants of the Northwest Territories are shareholders partners in the PC.

Full Name
Full Name
Full Name

[If this space is insufficient, please add additional sheets as annexes to this form.]

2. The applicants who have affixed their signature to this application are authorized by the PC to do so.
3. The PC intends to apply for registration with the Government of the Northwest Territories as a Northwest Territories LLP pursuant to Section 6 of the Northwest Territories *Professional Corporations Act* and will inform the Institute in writing if it does not do so within 30 days.
4. Each of the persons who will be members of the Professional Corporation and who hold themselves out as chartered accountants is a member of the Institute.

INSTITUTE OF THE CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES

APPLICATION FROM A NORTHWEST TERRITORIES ACCOUNTING PROFESSIONAL CORPORATION FOR REGISTRATION AS AN ACCOUNTING PROFESSIONAL CORPORATION

(Under Section 14 of the Bylaws of the Institute of Chartered Accountants of the Northwest Territories)

- 5. The Professional Corporation will inform the Secretary of the Institute of any additions or deletions from the list of shareholders in the Professional Corporation and will do so before or immediately after the addition or deletion takes place.
- 6. The name and address (business and residential) of the shareholder who is designated as the representative of the Professional Corporation in respect of matters relating to the Professional Corporation is:

Name: _____

Business Address: _____

Residential Address: _____

Business Telephone: _____

Business Fax _____

Dated at _____ on _____, 20____.

_____ (Professional Corporation)

_____ (Shareholder signing on behalf of the PC)

Secretary's Certificate

I certify that the PC named in this application has registered with the Institute of Chartered Accountants of the Northwest Territories, that the shareholders in the PC who are members of the Institute of Chartered Accountants of the Northwest Territories are covered by liability insurance in the form and amount required for that purpose by the Bylaws of the Institute of Chartered Accountants of the Northwest Territories, and that the Professional Corporation and the shareholders meet all other eligibility requirements for practice as a PC that have been imposed by the Council pursuant to the *Institute of Chartered Accountants Act*.

Date: _____

Secretary or Designate
Institute of Chartered Accountants of the
Northwest Territories

INSTITUTE OF CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES

FORM 14-2 - APPLICATION FROM AN EXTRA-TERRITORIAL PROFESSIONAL CORPORATION FOR REGISTRATION AS AN ACCOUNTING PROFESSIONAL CORPORATION

(Under Section 14 of the Bylaws of the Institute of Chartered Accountants of the Northwest Territories)

This is an application by _____ a professional corporation which the shareholders intend to register as an Extra-Territorial Professional Corporation (PC). The shareholders seek certification by the Institute of Chartered Accountants of the Northwest Territories of the proposed PC. The particulars of the PC are:

Name: _____

Address: _____

Telephone: _____ Fax _____

1. The following members of the Institute of Chartered Accountants of the Northwest Territories are shareholders in the PC.

Full Name
Full Name
Full Name

[If this space is insufficient, please add additional sheets as annexes to this form.]

2. The applicants who have affixed their signature to this application are authorized by the PC to do so.
3. Enclosed with this application is proof of registration of the PC in every other jurisdiction in which it is registered.
4. The PC intends to apply for registration with the Government of the Northwest Territories as an extra-Territorial PC pursuant to Section 6 of the Northwest Territories *Professional Corporations Act* and will inform the Institute in writing if it does not do so within 30 days.
5. Each of the persons who will carry on the practice of a chartered accountant in the Northwest Territories on behalf of the professional corporation is a member of the Institute of Chartered Accountants of the Northwest Territories.

INSTITUTE OF THE CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES

**APPLICATION FROM AN EXTRA-TERRITORIAL PROFESSIONAL CORPORATION FOR
REGISTRATION AS AN ACCOUNTING PROFESSIONAL CORPORATION**

(Under Section 14 of the Bylaws of the Institute of Chartered Accountants of the Northwest Territories)

- 6. The professional corporation will inform the Secretary of the Institute of Chartered Accountants of the Northwest Territories of any additions or deletions from the list of shareholders in the PC and will do so before or immediately after the addition or deletion takes place.
- 7. The name and address (business and residential) of the shareholder who is designated as the representative of the professional corporation in respect of matters relating to the professional corporation is:

Name: _____

Business Address: _____

Residential Address: _____

Business Telephone: _____

Business Fax _____

Dated at _____, _____ on _____, 20____.

_____ (Professional Corporation)

_____ (Shareholder Signing on behalf of the PC)

Secretary's Certificate

I certify that the PC named in this application has registered with the Institute of Chartered Accountants of the Northwest Territories, that the shareholders in the PC who are members of the Institute of Chartered Accountants of the Northwest Territories are covered by liability insurance in the form and amount required for that purpose by the Bylaws of the Institute of Chartered Accountants of the Northwest Territories, and that the professional corporation and the shareholders meet all other eligibility requirements for practice as a PC that have been imposed by the Council pursuant to the *Institute of Chartered Accountants Act*.

Date: _____

Secretary or Designate
Institute of Chartered Accountants of the
Northwest Territories

INSTITUTE OF THE CHARTERED ACCOUNTANTS OF THE NORTHWEST TERRITORIES

**FORM 14-3 - APPLICATION FROM A PROFESSIONAL CORPORATION FOR AN ANNUAL
PC PERMIT**

(Under Section 14 of the Bylaws of the Institute of Chartered Accountants of the Northwest
Territories)

First Application Renewal NT PC Renewal Extra-Territorial PC Reinstatement

_____ Professional Corporation (applicant)
having its registered office at _____,
hereby applies to register under section 6 of the Northwest Territories *Professional
Corporations Act* and the Bylaws of the Institute of Chartered Accountants of the Northwest
Territories.

This application is accompanied by:

- a) A copy of the applicant's registration certificate issued under subsection 14.03 or 14.04 of these bylaws,
- b) A copy of the applicant's securities register, as described under section 50 of the Northwest Territories *Business Corporations Act*,
- c) an updated copy of articles and bylaws (if they have changed),
- d) an updated list of directors (if they have changed),
- e) an updated list of shareholders by class of share (if they have changed), and
- f) the fee specified by Council.

This permit will cease to be valid if

- a) it is revoked under section 14.11 of the bylaws,
- b) a practicing accountant who is a voting shareholder in the accounting professional corporation dies or otherwise ceases to be a practicing accountant, and no provision is made in the articles of the accounting professional corporation for the immediate and automatic disposition of that accountant's shares in that case,
- c) another accounting professional corporation that is a voting shareholder in the accounting professional corporation ceases to be registered as a company under the Northwest Territories *Business Corporations Act* or ceases to hold a valid annual permit and no provision is made in the articles of the accounting professional corporation for the immediate and automatic disposition of the other accounting professional corporation's shares in that case, or
- d) it is surrendered by the accounting professional corporation to the Secretary.

I, _____, being a member in good standing of the Institute of Chartered Accountants of the Northwest Territories and a director of the applicant, hereby certify to the Institute of Chartered Accountants of Alberta that the information and particulars contained in this application are true and complete.

Dated at _____ on _____, 20____.

_____ Professional Corporation

_____ (Shareholder Signing on behalf of the PC)

Secretary's Certificate

I certify that the PC named in this application is approved by the Institute pursuant to section 6 of the *Professional Corporations Act* and section 14 of the Bylaws of the Institute of Chartered Accountants of the Northwest Territories. The Applicant holds a valid permit as an accounting professional corporation.

Date: _____

Secretary or Designate
Institute of Chartered Accountants of the
Northwest Territories