

**The Institute of Chartered Accountants of Newfoundland and Labrador**  
**BOARD POLICY**  
**(revised March 18, 2011)**  
**POLICY FOR FAMILY LEAVE WAIVER 2011/12**

1. A member may apply for a reduction in the amount of his/her annual membership fees (ICANL and CICA) if he/she:
  - a) is out of the work force raising a family and has been in this situation for at least one continuous year; and
  - b) at least one of his/her children
    - i) will be 6 years of age or under as of the end of the fiscal year for which the fee reduction would apply, or
    - ii) has a physical or mental disability; and
  - c) has met the Institute's active earnings criteria as defined below.
2. Members whose fees are reduced under this policy are required to pay the \$50 of ICANL fess earmarked for the Education Foundation, and 50% of the ICANL and CICA fees.
3. Fee reductions granted under this policy are annual reductions. Members must apply each year for classification in this fee category.
4. Members whose fees are reduced under this policy will be entitled to one free professional development course offered by the Institute.
5. Members who return to work in any capacity such that the active earnings criteria are no longer met will return to payment of full membership fees immediately. Should they stop working to return to raising families, they may apply for reduced fees after another eligibility period has passed.

**Definitions- Active Earnings Criteria**

A member does not anticipate being gainfully employed for the April 1 to March 31 membership year such that active earnings from all types of employment or business will not exceed \$20,000. Active earnings include all earnings from employment, business, professional corporations and director's fees but exclude investment and pension income and employment insurance benefits related to disability claims, disability income and maternity benefits.

Members who believe they are eligible for a fee reduction under this policy or will be eligible before the end of the fiscal year (March 31, 2012) must complete the family leave waiver application below by May 15<sup>th</sup>, 2011. The Chief Executive Officer is charged with monitoring, on a strictly confidential basis, the applications received by the Institute in connection with this policy. **All applications will be presented to the Board ion an anonymous basis after review by the Chief Executive Officer.**

The terms of the policy apply only to annual membership fees for the current fiscal year (year ending March 31, 2012). Requests for retroactive application to membership fees of prior years will not be granted.

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**DECLARATION**

As at (April 1, 2011, or \_\_\_\_\_), I (have/will have) been out of the work force raising a family for one continuous year during which I (have/will have) met the Active earnings criteria. Accordingly, I apply for family leave waiver in respect of my annual membership fees for the current year.

I undertake to advise the Institute immediately if I return to the work force in any capacity and no longer meet the active earnings criteria.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_