

INTERNATIONAL INSTITUTE OF CERTIFIED FORENSIC
ACCOUNTANTS, INC



BY LAWS

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1. NAME, OFFICE, CORPORATE STATUS AND MISSION & VISION

The Institute shall be known as **THE INTERNATIONAL INSTITUTE OF CERTIFIED FORENSIC ACCOUNTANTS, INC** and shall throughout this Constitution be referred to as the 'INSTITUTE' The Shortened Name is **IICFA**

Legal status

The Institute is a general corporation and having a share capital and shall be a International organization with offices all over the world and shall be a member of the International Federation of Forensic Accountants & Auditors, IFFAA

Mission

IICFA's mission is to promote Forensic Accounting Education, Certification, Accreditation and Training Globally.

Vision

The vision of IICFA is to be a reference point in forensic accounting education, certification and accreditation globally.

2. PURPOSES

- The Institute shall be the professional body for those engaged in forensic Accounting and Financial Crime Investigation.
- To enhance the quality of the principles and practice of the Forensic Accounting Profession Globally.
- To undertake research and education to promote the advancement of knowledge of the theory and practice of Forensic Accounting
- To hold and administer professional examinations and award certificates and prizes
- To collaborate with other professional bodies and educational institutions with a view to promoting the principles and practice of the quality of Forensic Accounting nationally and internationally.
- To maintain a high standard of professionalism, probity and credibility among members of the Institute
- To exercise any and all powers in carrying out the Institute's purposes that may be conferred upon general corporations formed pursuant to and under the State Laws of Delaware, USA

3. MEMBERSHIP

No person shall become a member of the Institute unless the person or corporation has completed an application for membership in a form approved by the Trustees, and the Membership Committee, appointed by the Trustees, have approved the application. The Institute shall have five (5) classes of members. The designation of each such class and the qualifications of the membership of each such class shall be as follows:

Certified Member - established by the Institute to define and identify professionalism in the areas of Forensic Accounting, Forensic Investigation, Fraud Investigation and Financial Crime Management and Corporate Governance practices. An applicant seeking to become a Certified Member and with it the designation CCFA, CGFA and CIFA shall be an individual who has satisfied: The requirements to become a certified Member;

- The requirements of the membership program as established by the Institute and having achieved the minimum passing score as determined by the Institute; and
- Completed and submitted an application and supporting materials or requirements established by the Institute.

Upon satisfaction of the requirements in this section and acceptance by the Institute, an applicant shall become a Certified Member and be granted the right to use the CCFA, CGFA and CIFA credentials.

Associate Member - Any person or entity not eligible for membership in the Institute as a certified Member but who has an interest in Forensic Accounting, Forensic Investigation, Financial Crime Management and Corporate Governance practices may submit an application for membership in the Institute as an Associate Member. To be elected to membership the applicant will:

- Have signed and submitted to the Institute a Membership application and agreed to adhere to all applicable rules and regulations including the Code of Conduct and other rules relating to professional conduct and membership, which may be amended from time to time; and
- Annually pay membership dues.

Student Member - Any person enrolled in the Institute's educational program and pursuing the professional designation of CCFA, CGFA or CIFA by way of examination may submit an application for Student Membership in the Institute. Upon acceptance of the application by the Institute, the Student Member shall be eligible for all benefits accorded an Associate Member upon paying annual membership dues as set from time-to-time by the Institute.

Organizational Group Membership - The IICFA Group Membership scheme shall be an Associate Membership for organizations who wish to enhance the level of Forensic Accounting, Forensic Investigation, and Financial Crime Management and Corporate Governance experience throughout their organization. A Minimum number of members required to form a group shall be determined by the Institute.

The Board of Governors shall at its discretion, admit as a 'Corporate' member 'Free of Charge' any business or organization willing to support the Institute in pursuing its purposes as defined in Section 2 of these byelaws.

From time to time the Board shall confer Honorary Fellow and Honorary Life Membership on individuals who have made significant contributions to Forensic Accounting practices and/or the Institute.

Certified Members, Associate Members, Student Members, Fellow Members and Honorary Members shall have such rights and privileges as may be provided by resolutions of the Board of Governors. The Board of Governors may further classify members of the Institute for purposes of voting, the payment of dues, or for any other purpose deemed appropriate by the Board of Governors, and may from time to time change such classification or the classification of any member.

4. TERMINATION OF MEMBERSHIP

A member may withdraw from membership of the Institute by giving seven days' notice to the Institute in writing. The Institute may terminate the membership of any member provided that the member concerned shall have a right to be heard before any final decision is made. Membership is not transferable.

5. BOARD OF GOVERNORS

The 'founding' directors of the Institute shall serve on the Board of Governors (the Board) in perpetuity. The management of the property, affairs, business and activities of the Institute is vested in the Board, which will have powers necessary for the proper conduct of the Institute's business and the advancement of its purposes. Trustees may delegate any of the powers which are conferred on them under the Articles to such person or committee in relation to such matters or territories; and on such terms and conditions as they think fit. Each Trustee participating in a meeting of the Trustees has one vote. Where the directors so specify, any such delegation may authorize further delegation of the Trustees' powers by any person to whom they are delegated. The Trustees may revoke any delegation in whole or part, or alter its terms and conditions.

6. APPOINTMENT OF TRUSTEES

Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed to be a Trustee by ordinary resolution, or by a decision of the Board of Governor. Unless otherwise determined by ordinary resolution, the number of Trustees shall not be subject to any maximum but shall not be less than one. All Trustees shall serve two (2) year terms, and are eligible for re-election. When a vacancy on the Board exists, nominations for new members may be received from present Board members two weeks in advance of a Board meeting. These vacancies will be filled only to the end of the particular Board member's term. No person who is not a certified member of the Institute shall in any circumstances be eligible to hold office as a Trustee.

7. CONFLICT OF INTERESTS

A conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests. A Trustee seeking authorization in respect of a conflict shall declare to the other Trustees the nature and extent of his interest in a conflict as soon as is reasonably practicable. The Trustee shall provide the other Trustees with such details of the relevant matter as are necessary for the other Trustees to decide how to address the Conflict, together with such other information as may be requested by the other Trustees.

8. COMMITTEES

Committees to which the Trustees delegate any of their powers shall follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Trustees. The Trustees may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them. Where a provision of the Articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee.

9. TRUSTEES REMUNERATION & EXPENSES

Trustees may undertake any services for the Institute that the Trustees decide. Trustees shall be entitled to such remuneration as the Trustees determine for their services to the Institute as Trustees, and for any other service which they undertake for the Institute. Subject to the Articles, Trustees' remuneration may take any form, and include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of the Trustee.

Unless the Trustees decide otherwise, Trustee's remuneration accrues from day to day. The Institute may pay any reasonable expenses which the Trustees and the secretary properly incur in connection with their attendance at meetings of Trustees or committees, general meetings, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Institute.

10. TRUSTEES DISCRETION TO MAKE ADDITIONAL RULES

Subject to the Articles, the Trustees may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Trustees.

11. RECORDS OF DECISIONS

The Trustee shall ensure that the Institute keeps a record, in writing, for at least ten years from the date of the decision recorded, of every unanimous or majority decision taken by the Trustees.

12. TERMINATION OF TRUSTEE'S APPOINTMENT

A person shall cease to be a Trustee as soon as:

- The person ceases to be a Trustee by virtue of by law;
- The person ceases to be a member;
- A bankruptcy order is made against that person;
- A composition is made with that person's creditors generally in satisfaction of that person's debt and the Institute resolves that his office be vacated;
- Notification is received by the Institute from the Trustee that the Trustee is resigning from office, and such resignation has taken effect in accordance with its terms.

13. APPOINTMENT OF THE GLOBAL ADVISORY BOARD

Members of the Advisory Board shall be appointed by the Board of Governors.

14. QUORUM FOR GENERAL MEETINGS

No business shall be transacted at any meeting unless a quorum is present. Two qualifying persons entitled to vote upon the business to be transacted shall be a quorum; provided that if the Institute has only a single member, the quorum shall be one such qualifying person. No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

15. SPECIAL MEETINGS

Special meetings of the Board shall be called at the request of the President or one-third of the Board.

16. MEETINGS OF MEMBERS

A meeting of the members of the Institute for the election of members of the trustees and for the transaction of such other business as may properly come before the meeting shall be held annually at such time and place as may be determined by the Board of Governors. Special meetings of the members of the Institute may be called at any time by the Board of Governors or by the Chairman of the Board of Governors and may be held at such time, on such day and at such place as shall be designated in the notice of such meeting. Notice of Meetings shall be given either by delivering a notice personally, or mailing by first class mail a notice to each member, or by delivering such notice electronically to each member entitled to vote at such meeting. If mailed, the notice shall be directed to the member in a postage-prepaid envelope at its address as it appears in the records of the Institute unless, prior to the time of mailing, Notice of each meeting of members shall be in such form as is approved by the Board of Governors and shall state the purpose or purposes.

17.VOTING GENERAL

Each member participating in a general meeting of members shall have one vote. A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles. Subject to any rights or restrictions to which members are subject, on a show of hands, every member who (being an individual) is present in person or (being a corporation) is present by a duly authorized representative (unless the representative is himself a member, in which case he shall have more than one vote) shall have one vote. A proxy shall not be entitled to vote on a show of hands. No member shall vote at any general meeting, either in person or by proxy, unless all monies presently payable by him to the Institute have been paid. Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against the resolution.

18.REPRESENTATION OF CORPORATIONS AT MEETINGS

A company which is an associate member may, by resolution of its directors or other governing body, authorize one person to act as its representative at a meeting of the Institute. A director, secretary or other person authorized for the purpose by the directors may require a corporate representative to produce a certified copy of the resolution of authorization before permitting him/her to exercise his/her powers.

19.INSPECTION OF ACCOUNTS AND OTHER RECORDS

Except as provided by law or authorized by the Trustees or an ordinary resolution of the Institute, no person is entitled to inspect any of the Institute's accounting or other records or documents merely by virtue of being a member.

20.COMMON SEAL OF THE INSTITUTE

The common seal of the Institute may only be used by the authority of the Board of Governors. The Board of Governors may decide by what means and in what form the common seal shall be used. Unless otherwise decided by the Board of Governors, if the seal is affixed to a document or certificate, the document must also be signed by at least two authorized persons. For the purposes of this byelaw, an authorized person is: any Board member of the Institute; the secretary of the Institute; or any person authorized by the Board of Governors for the purpose of signing documents to which the common seal is applied.

21. MEANS OF COMMUNICATION

Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

- If properly addressed and sent by prepaid first class post to an address forty-eight hours after it was posted;
- If properly addressed and delivered by hand, when it was given or left at the appropriate address;
- If properly addressed and sent or supplied by electronic means forty-eight hours after the document or information was sent or supplied; and
- If sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted.

22. INDEMNITY

Subject to the provisions of any relevant law, members, office-bearers or appointed delegates of the Institute shall be indemnified by the Institute for all acts done by them in good faith on its behalf.

Subject to the provisions of any relevant law, no member of the Institute or appointed delegates shall be liable for the acts, receipts, neglects or defaults of any other member or office bearer, or for any loss, damage or expense suffered by the Institute, which occurs in the execution of the duties of his or her office, unless it arises as a result of his or her dishonesty, or failure to exercise the degree of care, diligence and skill required by law.