

HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

(Incorporated by the Professional Accountants Ordinance, Cap. 50)



APPLICATION FOR CHANGE OF PARTICULARS OF A CORPORATE PRACTICE

(Prior approval by the Council is required)

For Office Use Only

Name of Corporate Practice: _____

Name in Chinese, if any: _____

Corporate Practice Registration No.: _____

Formal approval given on: _____

IMPORTANT:

- Please read Notes carefully before completing this Form.
- **Personal Data (Privacy) Ordinance:** All information provided in this form will be used by the Hong Kong Institute of Certified Public Accountants ("the Institute") for purposes of exercising its powers under the Professional Accountants Ordinance ("PAO") and its subsidiary legislation (Cap 50) and administering or enforcing the relevant provision of the PAO and its subsidiary legislation, and for any other legitimate purposes as may be required, authorized or permitted by law. The Institute will also use the collected data in this form for statistical research and analysis, and for other uses internally.

The provision of personal data by means of this form is voluntary. However, insufficient information may result in rejection of an application. Data collected may be accessible by the Institute's officers, persons or committees processing registration and related matters. Please refer to the Institute's privacy policy and personal information collection statement on its website at: www.hkicpa.org.hk.

Unless otherwise agreed, hard copies of any documents containing your personal data that you provide to the Institute will become the property of the Institute and will not be returned to you. The Institute will destroy any documents it holds in accordance with its internal policy and applicable laws.

Under the Personal Data (Privacy) Ordinance, applicants have a right to request access to and correction of their personal data kept by the Institute. If you wish to exercise these rights, please email admission@hkicpa.org.hk or contact the Admission Department at (852) 2287-7228.

Section 1 – Name of corporate practice:

_____ (in English)

_____ (in Chinese, if any)

Section 2 – Application for:

2.1 Change of name of corporate practice: (see Note 2)

Proposed practice name: _____ (in English)

_____ (in Chinese, if any)

Proposed effective date, if any: _____
(dd/mmm/yyyy)

2.2 Change to the Articles of Association: # (see Note 3)

Add Article(s) no.: as highlighted in the attached draft AA.

Reason(s) for such change: _____

Change Article(s) no.: as highlighted in the attached draft AA.

Reason(s) for such change: _____

Delete Article(s) no.: and re-number the remaining Article(s), where applicable, as highlighted in the attached draft AA.

Reason(s) for such change: _____

(Please use separate sheet, if necessary, duly signed by the managing director, with the practice name on each of the sheet(s) attached. Total no. of sheet(s) attached _____.)

Please put a "✓" in the appropriate box.

2.3 Registration of a Non-Practising Member Director ①: # (Applicable to multi-practising member corporate practice ONLY) (see Notes 4 and 6)

Full name in BLOCK letters: _____

Membership no.: _____ Full-time Part-time Proposed effective date, if any: _____ (dd/mm/yyyy)

Personal signature: _____ Specimen signature under the practice name: _____ (for general purpose only)

(Please use separate sheet, if necessary, duly signed by the managing director, with the practice name on each of the sheet(s) attached. Total no. of sheet(s) attached _____.)

Section 3 – Applicable to sole-practising member corporate practice (OPTIONAL):

3.1 Reserve Director ①: # (see Notes 5 and 6)

Appoint Change Proposed effective date, if any: _____ (dd/mm/yyyy)

Full name in BLOCK letters: _____ HKICPA membership no., if any: _____ (Miss/ Mr./ Mrs./Ms.) *

For reserve director who is not a current HKICPA member: HK identity card/ Passport no. * _____ Age: _____ As you are not a current HKICPA member, please provide at least one of the following contact details for our future communication purpose. The Institute may communicate with you direct for any missing items or for verification purpose, whichever is applicable. Correspondence address: _____ Email address: _____ Day-time contact tel. no.: _____

Declaration: I declare that I will not hold any share in the company and that I am not disqualified to act as a director under Part IV A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32).

Signature of the Reserve Director (see Note 8) _____ Date (dd/mm/yyyy) _____

3.2 Authorised Person ①: # (see Note 7)

Appoint Change Proposed effective date, if any: _____ (dd/mm/yyyy)

Full name in BLOCK letters: _____

Membership no.: _____ PC no.: _____

Personal signature of the Authorised Person _____ Specimen signature under the practice name _____ Date (dd/mm/yyyy) _____ (for general purpose only)

① As defined in the Corporate Practices (Registration) Rules. # Please put a "✓" in the appropriate box. * Please delete as appropriate.

Section 4 – Declaration: *(see Note 8.5)*

I DECLARE THAT THE ABOVE INFORMATION IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

I/ WE* WAIVE ALL CLAIMS AGAINST THE INSTITUTE FOR ANY LOSS OR DAMAGE I/WE* MAY SUFFER ARISING FROM THIS APPLICATION.

Signature of Managing Director
(for and on behalf of the Corporate Practice)

Date *(dd/mm/yyyy)*

* Please delete as appropriate.

The completed Form should be returned with appropriate fees and all supporting documents by registered mail to:
The Registrar, Hong Kong Institute of Certified Public Accountants, 27th floor, Wu Chung House, 213 Queen's Road East, Wan Chai, Hong Kong.

P.S. Corporate practices may also submit their Form by hand to the Institute's service counter at the above address during office hours.

NOTES

Please read these NOTES along with the Corporate Practices (Registration) Rules and Corporate Practices (Professional Indemnity) Rules carefully before completing **FORM RCP-3B**

(The Institute reserves the right to change, modify, add or remove any part of this application form without prior notice. Please check the Institute's website from time to time for the latest version.)

Note 1 – Change of Particulars

- 1.1 Any change of particulars of a corporate practice should be notified to the Institute in writing by the sole practitioner/ managing director as soon as practicable and in any event within 14 days thereof. Notification sent via email is not acceptable for the purpose.
- 1.2 **A corporate practice may apply for the following change(s), which requires the Council's prior approval, via this application form:**
- a) change of name
 - b) change of Articles of Association ("AA")
 - c) registration of a non-practising member director (*applicable to multi-practising member corporate practice ONLY*)
 - d) appointment or change of a reserve director (*applicable to sole practising member corporate practice ONLY*)
 - e) appointment or change of an authorised person (*applicable to sole practising member corporate practice ONLY*)

Upon approval, relevant change will take effect either from the effective date specified by the applicant OR the date of approval of such application by the Institute OR the date when the applicant has completed all the filing procedures, whichever is later. Please check the application submission deadlines announced in the Institute's website from time to time so as to allow sufficient time for processing your application.

- 1.3 In the event of the following change(s), a corporate practice is required to file a **Form RCP-3A**, which does not require the prior approval of the Council, to update the Institute's register of corporate practices:-
- a) registration/ removal of directors/shareholders excluding registration of a non-practising member director which required Council approval
 - b) change of contact details, including registered office, telephone/ fax. nos., email address
 - c) removal of reserve director (*applicable to sole practising member corporate practice ONLY*)
 - d) removal of authorised person (*applicable to sole practising member corporate practice ONLY*)
 - e) death or incapacity or disqualification of director(s)/shareholder(s)

Note 2 – Change of name of corporate practice

- 2.1 The description "Certified Public Accountants" or "Certified Public Accountants (Practising)" may appear as part of the name of a corporate practice or after the name of a corporate practice.

However, section 102 of the Companies Ordinance (Cap. 622) stipulates that the English name of a limited company will only be registered if it has "Limited" as the last word of the name. The same also applies to the Chinese name of a limited company such that it must end with "有限公司".

Therefore, while corporate applicants may use the description "Certified Public Accountants" or "Certified Public Accountants (Practising)" after the word "Limited", they should note that such description will not appear in their Certificate of Incorporation nor in the Institute's register of corporate practices. This does not preclude the use of such description in the letterhead and business cards, etc., of a corporate practice.

- 2.2 The word "Co." may or may not be included in the name of a corporate practice.
- 2.3 Use of personalised name
- a) The name of a corporate practice must be sufficiently indicative of the name(s) of the full-time practising member director(s).
 - b) The name of a corporate practice not sufficiently indicative of the full-time practising member director(s) is not acceptable unless it is a registered practice name under an overseas accountancy body or a non-personalised name that is acceptable to the Institute's Council.
 - c) The name of a sole practising member corporate practice must include the initials or other names of the sole practising member in addition to his/her surname, e.g. "A.B. Chan Certified Public Accountants (Practising) Co. Ltd.". The registration of a corporate practice under the style of, say "Chan Certified Public Accountants (Practising) Co. Ltd." is therefore not permissible.
 - d) Names of directors who are not practising certificate holders should not be included in the name of the corporate practice.
- 2.4 **Use of non-personalised (trading) name**
The proposed name should not be approved if, in the opinion of the Council:
- a) it is misleading; or

- b) it is unlawful; or
 - c) it is not of professional good taste and is inconsistent with the image of the profession; or
 - d) it is in conflict with the ethical rules of the Institute, in particular Section 450 – Practice promotion of the Code of Ethics for Professional Accountants.
- 2.5 A corporate practice is required to register its name in English as well as in Chinese, if it has or in fact uses a Chinese name.
- 2.6 An application for the use of a name of a corporate practice that is the same as or so nearly resembles a practice name already registered will not be approved.
- 2.7 **Documents to be submitted along with this Application Form (applicable to registration of the name of an overseas/ international accountancy practice ONLY):**
- a) Official letter of consent from the overseas/international accountancy practice giving its authorisation for the corporate applicant to register the name with the Institute.
 - b) The background of the overseas/international accountancy practice, e.g. the location of its head office and details regarding the structure of partnership and composition of the practice.
 - c) Arrangements, if any, between the overseas/international accountancy practice and the corporate applicant for the latter to act as their representatives in Hong Kong.
 - d) Proof that the overseas/international accountancy practice is a registered practice under the jurisdiction of an accountancy body currently accepted by the Council.
- 2.8 Upon approval, a **certified copy** each the following documents have to be filed with the Institute:
- a) the special resolution sanctioning the change of name at a general meeting within 14 days of the resolution;
 - b) notices or returns required by the Companies Ordinance;
 - c) certificate of incorporation on change of name;
 - d) business registration certificate which bears the new name of the corporate practice;
 - e) specimen signatures of the new name of the corporate practice signed by the shareholders/directors on a separate sheet;
 - f) a specimen of letterhead which bears the new name of the corporate practice.
 - g) a certification that name insured in the PII policy has been amended.

Note 3 – Change in the Articles of Association ("AA") of the corporate practice

- 3.1 Soft copy of the latest version of Model AA (pdf/word version) is downloadable from the Institute's website at <https://www.hkicpa.org.hk/en/Membership/Registration-and-licensing/Forms-and-Downloads/Practice-Units/Corporate-Practices>.
- 3.2 **Change of status from a sole practising corporate practice (which is a company with one member) to a multi-practising corporate practice (which is a company with two or more members) or vice versa:**
- Corporate practices which have not adopted the Model AA (Jan 2019 version) are required to apply for change of AA by adopting the Model AA (Jan 2019 version).
 - Corporate practices which have already adopted the Model AA (Jan 2019 version) do not need to revise their AA consequent on the change of status (e.g. from having only one member to two members; or from having two members to one member).
- 3.3 **Document to be submitted along with this Application Form:**
A copy of the AA highlighting any proposed changes shall be submitted together with an application for change of AA.
- (Any substantial modifications may result in the Registration and Practising Committee seeking the advice of the Institute's solicitors. In the event that this is deemed necessary, any related cost would be payable by the corporate practice. However, the corporate practice will be consulted before any decision is taken to refer such modifications to the Institute's solicitors.)
- As there may not be sufficient time for the Institute to review and decide whether the proposed changes will breach the registration requirements and inform the practice accordingly in time before the shareholders' meeting, corporate practices are advised to clear any proposed changes with the Institute before going into company law formalities for such changes.
- 3.4 Section 28H of the PAO requires a corporate practice to send to the Registrar written notice of any changes or any proposed changes to its Articles of Association not later than notice is given to its members of the meeting of the practice at which the amendment is to be considered.
- 3.5 Upon approval by the Council, a certified copy of the following documents have to be filed with the Institute:
- a) the special resolution sanctioning the proposed change of AA at the general meeting within 21 days of date of the resolution;
 - b) Form NAA1 – Notice of alteration of company's articles that you have submitted to the Companies Registry ; and
 - c) the printed AA as altered.

Note 4 – Registration of a non-practising member director ("NPMD")

- 4.1 Rule 4 of the Corporate Practices (Registration) Rules specifies that not less than two-thirds of the total number of directors should be practising members and not less than two-thirds of the voting shares of the corporate practice are beneficially owned by practising members.
- 4.2 The Council rules that the number of corporate practice names under which a non-practising director may register should in no case exceed three.
- 4.3 **Document to be submitted along with this Application Form:**
A letter applying for exemption from Professional Accountants By-law 28(c) to practise through a corporate practice with a person who is not entitled to practise as a certified public accountant (practising) shall be submitted together with this Form.
- 4.4 **Fee:**
An application for admission of a NPMD must be accompanied by the appropriate corporate practice annual fee. Fees are paid in respect of the calendar year. Please refer to the Fee Schedule announced by the Institute from time to time.
- 4.5 Upon approval, the practice is required to submit the following items to the Institute within 14 days of such change:
- a **certified copy** of Form ND2A "Notice of Change of Company Secretary and Director (Appointment/Cessation)" submitted to the Companies Registry
 - b a stamped "Bought and Sold Note" plus "Instrument of Transfer" or "Return of Allotment" concerning the allocation/ issue of share(s) to the NPMD
 - c a certification letter from Aon Hong Kong Limited confirming that the practice remains adequately covered by professional indemnity insurance as specified in the Corporate Practices (Professional Indemnity) Rules upon the admission of the NPMD

Note 5 – Appointment/ Change of a reserve director (applicable to sole practising member corporate practice ONLY)

- 5.1 Special arrangement for a sole practising member corporate applicant or corporate practice is provided for under Rules 25 and 26 of the Corporate Practices (Registration) Rules, whereby a non-member or non-practising member may be appointed as the reserve director of the company under section 455 of the Companies Ordinance (Cap. 622), who will be deemed to become a director of the company upon the death of the sole practising member director until such time as another practising member becomes the sole member and sole director of the company.
- 5.2 The reserve director does not hold any share in the company before or after the death of the sole practising member director of the corporate practice. He/she is not a director and does not play any role in the corporate practice before the death of the sole practising member director. Upon the death of the sole practising member director, he/she will be deemed to become a director of the company, but he/she cannot sign any audit report as he/she does not hold a practising certificate and thus is not eligible to do so.
- 5.3 Upon approval by Council, certified copy of Form ND5 – Notice of Change of Reserve Director (Nomination/ Cessation) submitted to the Companies Registry should be filed with the Institute within 14 days of such change.

Note 6 – Bankruptcy

- 6.1 Section 30(7) of the PAO stipulates that: -
"A practising certificate shall not be issued to, and the Council may cancel the practising certificate of, a certified public accountant who is or has become bankrupt or has entered into a voluntary arrangement with his creditors within the meaning of the Bankruptcy Ordinance (Cap. 6)."
- 6.2 Section 480 of the Companies Ordinance (Cap. 622) provides that if any person being an undischarged bankrupt acts as director of, or directly or indirectly takes part in or is concerned in the management of any company, he shall be guilty of an offence and is liable to imprisonment and a fine. However, s/he may act as a director with the leave of the court by which s/he was adjudicated bankrupt.
- 6.3 The personal signature of the proposed shareholders/directors serves as a declaration by the signer that s/he is not or has not become bankrupt or has not entered into a voluntary arrangement with his/her creditors within the meaning of the Bankruptcy Ordinance.
- 6.4 For a proposed shareholder/director who was adjudicated bankrupt but has been granted leave by the court to act as a director, s/he should provide a certified copy of the document issued by the court on such permission together with this application for the Institute's consideration.

Note 7 – Appointment/ Removal of an authorised person (applicable to sole practising member corporate practice ONLY)

- 7.1 An "authorised person" means a practising member who has been duly authorised by the board of directors of a sole practising member corporate practice and approved by the Council to practise as a certified public accountant or public accountant (as the case may be) in the name of the sole practising member corporate practice in the event of death or incapacity or disqualification or involuntary absence of the sole practising member for such period and subject to such conditions as the Council may impose.
- 7.2 Special arrangement for a sole practitioner corporate practice is provided for under Rules 24, 26 and 27 of the Corporate Practices (Registration) Rules, whereby an authorised person may sign an audit report in the name of the corporate practice in the event of death or incapacity or disqualification or involuntary absence of the sole practising member director.
- 7.3 An application for the appointment or change of an authorised person in case of a sole practising member corporate practice shall not be approved by the Council unless the authorised person is an insured party under the sole practising member corporate practice's insurance policy(ies) taken out in accordance with the PI Rules.

Upon initial approval by the Council, a **certified copy** of the relevant insurance policy shall be submitted as evidence to complete the application procedures.

Note 8 – Processing of application

- 8.1 The Registration and Practising Committee ("the Committee") will examine an application made on this Form and submit its recommendations to the Council for approval.
- 8.2 The result of an application will normally be available 10 weeks after the relevant submission deadline. Please refer to the Submission Deadline announced by the Institute from time to time.
- 8.3 Failure to provide full information and evidence may cause delay in the processing of an application.
- 8.4 The Institute reserves the right to verify where necessary the information furnished by the applicant with any third parties concerned.
- 8.5 Any false information/ declaration provided in this application form may result in the application not being processed. The matter may also be referred to the relevant committee(s) or Council for disciplinary action as the Institute sees fit under section 34 of the PAO. Please review your application carefully before submission of your application to the Institute.

Note 9 – Enquiries

For enquiries in relation to the application, please contact the Admission Department of the Institute via email: admission@hkicpa.org.hk; telephone: 2287-7228; or fax: 2575-6852.

Last update on 1 Jan 2019

Certification of documents – Applications should be supported by originals. If photocopy is provided, it must be certified as true copy by any of the following persons:

- a. A certified public accountant, i.e. HKICPA member. Full name with HKICPA membership no. should be provided on each of the document he/ she has certified for verification purpose.
- b. A legal practitioner. Full name with contact details should be provided for future communication.
- c. Government District Officer (through statutory declaration)
- d. Authorised staff of the Institute (only if originals are presented with photocopies for certification)