

## Membership Admission Policy and Fee Structure

### Membership Subscriptions

Annual membership subscriptions have been increased with effect 1<sup>st</sup> April 2009.

	Joining Fee	Upgrade Fee	Annual Subscription	International Rate	Reduced Rate
<b>Affiliate</b>	N/A	N/A	£90.00	£67.50	£45.00
<b>Student</b>	N/A	N/A	£45.00	£25.00	£45.00
<b>Associate</b>	£25.00	N/A	£115.00	£86.25	£57.50
<b>Member</b>	£50.00	£40.00	£155.00	£116.25	£77.50
<b>Fellow*</b>	N/A	£50.00	£175.00	£131.25	£87.50

*\*Fellowship on the basis of the SII Diploma/CFA Qualification*

### Pro-rata Arrangements

The subscription fee for Fellows, Members, Associates and Affiliates will be pro-rated depending on the date an application is received at the Securities & Investment Institute. There are no pro-rata rates for Student members.

Join:	1 <sup>st</sup> April to 30 <sup>th</sup> June	100%
	1 <sup>st</sup> July to 31 <sup>st</sup> September	75%
	1 <sup>st</sup> October to 31 <sup>st</sup> December	50%
	1 <sup>st</sup> January to 31 <sup>st</sup> March	125% (the following year's subscription will be included)

### Concessionary Fees

Concessionary fees are available to those unemployed or on maternity leave. The rate is 50% of the full annual subscription. They are applicable only to existing FSI/MSI/ASI and Affiliate members renewing their subscriptions. International membership subscriptions for all grades except Students are available at 75% of the full fee. International members choosing to only receive the S&I Review magazine in its online form only are able to renew at the reduced rate of 50%.

Concessionary rates are applicable at time of renewal, and proof will be required in the form of official documentation at time of renewal. The concessionary rates for unemployed, and maternity leave are available for a maximum of two consecutive renewal years only, after which the full subscription fee will be due.

Retired members, who are not engaged in any paid work and aged 60 at the beginning of the subscription year, are eligible for the retired concessionary rate of 50% of the membership fee, upon written confirmation of their circumstances.

### Membership Upgrades

For members moving from one category to another the following procedures apply:

#### **Student to Associate (ASI) - Student to Member (MSI)**

The student will have to complete the application form relevant for the category of membership they are applying for. The fee will be: The joining fee plus the subscription fee. Pro-rata fees will apply.

#### **Associate (ASI) to Member (MSI)**

The Associate (ASI) wishing to become a Member (MSI) on completion of the relevant requirements must complete an upgrade form. The fee will be: The difference between the Associate (ASI) and Member (MSI) subscription fee. No pro-rata fees will apply.

### **Member (MSI) to Fellow (FSI) via SII Diploma/CFA Qualification**

A Member (MSI) wishing to become a Fellow (FSI) on completion of the relevant requirements must complete an upgrade form. They will be charged an upgrade fee.

### **Reinstatement Fees**

(These do not apply to Student or Affiliate members). If you allow your membership to lapse or you choose to resign, the following reinstatement fees apply:

#### **Rejoin in same of year of lapse.**

No application form is required. No additional payment due apart from your full subscription fee. No pro-rata arrangements apply.

#### **Rejoin within three years of lapse**

Complete the Membership Reinstatement form and pay a £25 administration fee as well as the full annual subscription fee. No pro-rata arrangements apply.

#### **Rejoin after three years of lapse**

You need to join as a new member, and satisfy all qualifying requirements.

### **Payment Method**

#### **New members**

Payment is required by cash, cheque or by credit card. Firms who have an account facility with the Securities & Investment Institute may be invoiced.

#### **Renewals**

Individuals. The preferred method of payment is by direct debit, alternatively you may pay by cheque or credit card.

Firms that support Securities & Investment Institute membership will be invoiced. Payment can be made by cheque, BACS or CHAPS.

### **Billing / Lapsing Timetable**

Please note that your membership will be lapsed if subscriptions remain unpaid after 31<sup>st</sup> May of each year.

### **Students**

Student membership is awarded to all SII exam candidates automatically upon completion of their qualification registration. It is also available to those studying for other industry qualifications, or those aspiring to work in financial services. A £45.00 fee is payable in this instance.

If you have any queries, or would like any further clarification please contact the Membership Department on 020 7645 0650.

**Please remember it is important that you keep us updated with your details, and advise us of any change of address/circumstance. The results from our membership survey indicated that members would prefer to be contacted by e-mail. If you wish to be contacted in this way, would you please ensure that we have your correct e-mail address. Email [memberservices@sii.org.uk](mailto:memberservices@sii.org.uk) or call the Membership department on 020 7645 0650.**