



INCREASE OF MCPD CREDIT HOURS FROM 90 TO 120 FOR THREE CONSECUTIVE YEARS

Dear Members,

I extend warm greetings on behalf of the Governing Council and Staff of your Institute. We hope this message finds you well and thriving in your professional endeavors. We would like to inform you of a recent development regarding the Minimum Continuing Professional Development (MCPD) credit hours.

The International Federation of Accountants (IFAC), the global umbrella organization for professional accountants, has recommended a minimum requirement of 120 credit hours of Continuing Professional Development (CPD) for accountants to stay relevant on a global scale. In line with this global standard, the Council of the Institute has decided to increase the minimum credit hours for Members to be obtained each year from 30 to 40 credit points, **effective January 1, 2024**.

It's essential to note that the 120-credit hours can be acquired through a combination of structured and unstructured activities. Specifically, **25 credit hours** should come from **structured programmes**, such as ICAN training programs like MCPD, Faculties, and Continuing Professional Development Programs offered by IFAC, PAFA, ABWA, and other recognized professional accounting bodies like ICAEW, CIPFA, CIMA, among others. Additionally, **15 credit hours** can be obtained from **unstructured activities**.

This adjustment reflects our commitment to aligning with global best practices and ensuring that our members remain at the forefront of the profession. We encourage you to take advantage of the diverse training opportunities available to meet the new credit hour requirements.

Thank you for your understanding and cooperation.

Best regards,

A handwritten signature in black ink, appearing to read 'Lanre Olasunkanmi', with a stylized flourish at the end.

Lanre Olasunkanmi, Ph.D., FCA
Registrar/Chief Executive