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Littera

MEMBER INFORMATION & SNAPSHOTS OF KEY DEVELOPMENTS

USP-FIA PARTNERSHIP BENEFITS STUDENTS

More than 200 Accounting students at the University of the South Pacific were given personal insights and first-hand information about the profession of accounting and the employment opportunities by senior members of the Fiji Institute of Accountants during a 2 hour panel discussion organised by the USP's School of Accounting and Finance recently in August 2016.

In his opening remarks to the 1st, 2nd and 3rd year students, FIA President and Partner at PricewaterhouseCoopers, Jerome Kado said the seniority of the panel was indicative of the importance the FIA placed on the students' future.

Other members of the panel were FIA Vice President and Director Audit at the Office of the Auditor General, Finau Nagera, Bank of South Pacific's Chief Financial Officer, Rajeshwar Singh, and double Gold Medalist (Accounting and Management) and Senior Auditor at KPG, Vishaal Raman.

Chairman of the FIA's Marketing and Promotion Committee Cama Raimuria said the purpose of the seminar was twofold; to inform and promote.

"As these students get prepared for life outside of university the FIA, as the official standard setting body for Fiji, feels it is vital to arm students with the knowledge they need to prepare them for life in the workforce," Raimuria said.

"We want them to know what the options are in terms of employment opportunities in the private and public sectors and how hard they need to work for the success they desire. We did not sugarcoating anything. This is why the panel consisted of seasoned and senior members of the FIA as well as a younger member who is fairly new to the workforce."

The institute also took the opportunity to let the students know about the FIA and numerous benefits of being a member.

Dr. Nacanieli Rika, Acting Head of School said the panel discussion helped the students appreciate the importance of joining the FIA and inspired them to follow in the footsteps of the panelists, who are all USP alumni.

"The School is extremely proud of its graduates who head the FIA council and committees, and who also lead their own organisations in their roles as senior partners, audit directors, chief financial officers, accountants and auditors," Dr. Rika added.

Assistant lecturer in Accounting, Glen Finau said, "A number of students told me after the panel that they really enjoyed the presentation. It puts a lot of things in perspective for them and they now have a better understanding of the role of FIA and of the benefits of being an FIA member."

The feedback from students following the discussion was very positive.

One student said, "The panel discussion was indeed helpful and the panelists answered many of the questions I regarding my career path."

Another said, "The speakers covered topics I was curious about. These included the required units in order to be an FIA member, Tax auditing, and the employment opportunities in the Tax auditing sections. Similarly I was motivated by the Gold medalists' speech.

The FIA and the USP's School of Accounting and Finance followed this with a second, less formal event giving post graduate accounting students an opportunity to meet chartered accountant members of the institute with the aim of providing mentorship opportunities to the students.

ADMISSIONS

The Institute is pleased to welcome the following persons, who have been admitted to membership, in various different categories, during May to September 2016:

Chartered Accountant with a Certificate of Public Practice

CHAND, DINESH - BARGAIN BOX (FIJI) LTD
CHAND, SURESH - G.H.WHITESIDE & CO
NUTLEY, STEVEN MARK - KPMG

Chartered Accountant

ALI, MOSHIN SHAHEED - OAG
BARSSOUM, AMIR - UNDERHILL & ASSOCIATES
CAURAVOUVINAKA, RO MARIANA - FNPF
CHAND, ATIN VIKASH - MINISTRY OF FINANCE
DEVI, KUSHL KAMNI - DIGICEL
HASAN, AASHQEEN NAUSHEEN - USP
PILLAY, SHALENDRA MANI - NMC PARTNERS
PRAKASH, PRADEEP - USP
PRASAD, RISHNIL - TNT
RAM, ABILASH - FHL
DELANA, SEREMAIA - OAG
LAL, VINESH - AUTOMATED BLDG SERVICES LTD

Provisional Member

BOLADUADUA, AMENA - RBF
CHAND, PRIYA PRITIKA - UNEMPLOYED
KUMAR, ADNEEL KRISHNIL - USP
KUMAR, PRIYA PRIYASHNA - MINISTRY OF EMPLOYMENT
NAIDU, RAM CHANDRA - NESTLE (FIJI) LTD
NAWAQAVOU, MITIELI - OAG
NISHA, RUKSHANA - CONSTRUCTION SERVICES S/P LTD
PRASAD, LAURETTE SIMIRTI - FIJI WOMEN'S RIGHTS MOVEMENT
PRASAD, RAVITESH - EUROPEAN UNION
RAMA, MANISH - KPMG
SHARMA, DEVARISI - PWC
SINGH, ARTIKA VIKASHNI - NATIONWIDE SERVICES LTD
TUIKUBULAU, RATU JONE - FNPF
KORODRAU, APENISA - OAG
NACOLA, SERU KUBIK - OAG
NAIDRODRO, ADI SALASEINI BERA - OAG
ROKOLEAKAI, RATU EMOSI QIOKACIKACI - OAG
SINGH, DEEPAK VIJAY - SUGAR CANE GROWERS FUND
SINGH, RAM AMAN - CARPENTERS FIJI LTD

Affiliate Accountant

KISHORE, DONALD VIMAL - WATER AUTHORITY OF FIJI
KUMAR, AMIT AJINEEL - FNPF
BANUVE, VILIAME NAULUDUGUA - MINISTRY OF EMPLOYMENT
KOTO, JOSEVATA - BASIC INDUSTRIES LTD
LAL, MONISHA SHARON - OFFICE FORCE STATIONERY FIJI LTD
NISHA, SHEIK NAZILAT NAZEEN - BASIC INDUSTRIES LTD
PAL, VIMAL VINIT - DPP'S OFFICE
PRAKASH, VINEET - JACK'S OF FIJI
PRASAD, SHARON SHIVANI - DPP'S OFFICE

Overseas Members Chartered Accountant

KAMIKAMICA, MANOA - ANZ (PNG) LTD
NAND, NITYA NITESH - UTILITIES REGULATORY AUTHORITY

COMPANIES ACT 2015 – TRANSITION PROVISIONS
(Guidance on Audit and Annual Reporting to the Registrar)

Background

The Companies Act 2015 (the 'Act') came into effect on 1 January 2016. The Act has financial reporting and auditing requirements which vary from the Companies Act 1983 ("old Act") and has provisions to allow companies time to transition into the new requirements.

These transitional provisions set out what the companies are to do from a financial reporting perspective. However they do not specifically state what the auditing requirements are on financial statements prepared under the transitional arrangements.

The Institute considers it important to provide this clarity to its members, particularly as the requirements for an audit are different in the new Act and to have transitional provisions over financial statements which require an audit whilst there are no specific similar provisions in the Act on the audit itself, may lead to confusion and varying practices in the market.

The purpose of this document is to summarise the audit requirements contained in the Act and to provide guidance on what the auditing requirements are in the transition period based on the transitional provisions provided under the Act.

The Act also introduces new requirements for annual reporting to the Registrar of Companies ('Registrar') for certain entities. Similar to the audit, the transitional provisions in the Act do not specify what reporting is required, if any, in the transition period, and guidance is provided below.

1. Requirements for an Audit under the Act

1.1. Division 3 – Audit and Auditor's Report of Part 32 – Financial Reporting of the Act sets out the requirements for an audit.

1.2. All Public Companies, Large Private Companies, and Managed Investment Schemes are required under Section 388 to prepare Financial Statements. Section 61 sets out certain situations where Foreign Companies may also be required to prepare Financial Statements.

1.3. In the Act, Financial Statements are defined as:
(a) unless paragraph (b) applies, such financial statements as are required by Accounting Standards[1] in relation to the Company or Managed Investment Scheme, including the notes to those financial statements; or
(b) if the Accounting Standards require the Company or Managed Investment Scheme to prepare financial statements in relation to a consolidated entity, the financial statements specified in paragraph (a) prepared in relation to the consolidated entity as required by the Accounting Standards.

1.4. Section 393 requires a Company or a Managed Investment Scheme which is required to prepare Financial Statements to have the Financial Statements audited in accordance with the Auditing Standards[2] by an Auditor appointed in accordance with the Act.

2. Transitional Provisions

2.1. The Act in Section 741 sets out the following transitional provision for financial reporting:
"where the current Financial Year of an Existing Company as at the commencement date ends within one year of the commencement date, a financial report prepared in accordance with a repealed Act is taken to comply with the provisions of this Act."

2.2. On the basis of the above, financial reports prepared for balance dates after 31 December 2016 would need to be under the new Act. Financial reports for the period ending on or before 31 December 2016 can be prepared under the provisions of the old Act.

2.3. Whilst the transitional provision specifically states the requirement for financial reports, the Act is silent on what the requirements are for an audit.

2.4. The Institute is of the view that the auditing requirement follows the financial reporting requirements within the Act on the basis of the following:
- Requirements for audit are under Part 32 which is on Financial Reporting. Therefore references to financial reporting under the transitional provisions is taken to include audits also.
- To have different requirements for financial statements and audits during the transition period would not be the intention of the Act; most private entities under the old Act are not required to have their financial statements audited whereas in the new Act, an audit may be required on their financial statements. For the Act to not require them to prepare Financial Statements during the transition period and to have a requirement to get them audited would be contradictory.

2.5. On the basis of the above, the audit requirements under the Act would apply for financial periods ending after 31 December 2016 and onwards. Audits for financial periods ending on or before 31 December 2016 would be under the old Companies Act.

3. Annual reporting to the Registrar

3.1. Division 5 – Lodging Annual Report with the Registrar sets out the requirement for a Company or Managed Investment Scheme that has to prepare an Annual Report or a Company that has to prepare Proforma Financial Statements to lodge them with the Registrar on an annual basis. Section 403 of the Act details the timeline by which these have to be lodged.

3.2. Annual report in relation to a Company or Managed Investment Scheme means:
- its Financial Statements for the financial year;
- its Directors' Report for the financial year (the Act details what comprises the Directors' report)
- the Auditors' Report on the Financial Statements

3.3. Proforma Financial Statements are those as prescribed per Form A66 in the Companies Regulation 2015.

3.4. As noted under 2.1 above, the transitional provisions provided for in the Act is over financial reporting only; there are no transitional provisions in the Act over the annual reporting to the Registrar.

3.5. The Institute is of the view that the annual reporting requirement follows the financial reporting requirements within the Act. In order for the annual reporting to be done under the Act, companies would need to prepare Annual reports or Proforma Financial Statements in accordance with the Act. There are however transitional provisions (refer 2.1) over these and hence for the Act to not require Companies to prepare Annual reports or Proforma Financial Statements during the transition period and to have them reported to the Registrar would be contradictory.

3.6. In view of the above, the Institute is of the view that the annual reporting requirement of the Act follows the financial reporting requirements and that the annual reporting requirements will apply for financial years ending after 31 December 2016 and onwards.

[1] Accounting Standards means the accounting standards issued or recommended by the Fiji Institute of Accountants under the Fiji Institute of Accountants Act (Cap. 259) and subsidiary rules from time to time, and in regulations made under this Act and published in the Gazette, or a provision of those standards.

[2] Auditing Standards means the auditing standards issued or recommended by the Fiji Institute of Accountants under the Fiji Institute of Accountants Act (Cap. 259) and subsidiary rules from time to time, or a provision of those standards

BUSINESS TALK

For the benefit of members, we publish at least one article of interest on a relevant accounting topic in every issue of Littera. In this issue we talk to you about 'Deemed Dividends' from a tax point of view. We acknowledge and thank FRCA for providing us the article below.

TAX ON DEEMED DIVIDENDS

1. Following the 2016/2017 Budget announcement by the Minister for Finance, there was a mention of tax on deemed dividend, please explain.

Any after-tax profits by a company that is not applied towards maintenance or development of the business or reinvested in the company and is not distributed to its shareholders within 6 months after the end of the company's fiscal year is a deemed dividend.
The company will be required to account for dividend tax on amounts that are deemed dividends. Example: A Co.'s fiscal year ends on 31 March. A Co has 2 shareholders Jone (80%) and Mary (20%). Mary is a non-resident. After tax profit for the tax year 2016 (Fiscal year ended 31 March 2017) is $3000. If no dividend is declared by 30 September 2017 and the company has not made any plans to use those funds in any maintenance or development project, the whole $3000 will be deemed dividends.

2. What is the tax payable on the deemed dividend?

All dividend distribution (paid or credited) from 2016 tax year onwards are subject to 3% resident dividend withholding tax or 9% non-resident dividend withholding tax at the time of distribution. Dividend tax paid will be final and no further tax is applicable on any subsequent distribution. The tax applicable on deemed dividend is the same:
- 3% resident dividend withholding tax on the gross amount if the shareholder is a Fiji resident
- 9% non-resident dividend withholding tax on the gross amount if the shareholder is a nonresident (and the dividend is not exempt from non-resident dividend withholding tax)
- 9% non-resident dividend withholding tax on the after-tax profits of a permanent establishment of a non-resident and applies whether the after-tax profits are repatriated or retained in Fiji.

3. When is this tax payable to FRCA?

The tax deducted in respect of an amount that is a deemed dividend must be paid to FRCA by the end of the month following the month in which the amount was deemed to be a dividend.
Example: Deemed dividend distribution based on shareholding:
Jone $3000 x 80% = $2,400
Mary $3,000 x 20% = $600
A Co will be required to pay $126 in dividend tax as follows:
Jone $2400 x 3% = $72
Mary $600 x 9% = $54
The whole amount is payable by 31st October 2017

4. Will an individual be subject to claim a deduction once company withholds the dividend tax?

For individuals, the withholding tax on dividend is a final tax on the income. Income subject to separate taxation is not taken into account in the computation of chargeable income. Dividend income will not be subject to income tax in the hands of the recipient if the company has already deducted. 5. What happens to the undistributed profits for the period 2014 and 2015?
Undistributed profits for 2014 tax year and 2015 tax year will be taxed at 1% transitional tax and is final. The due date for the payment of this transitional tax or the financial year 2015 is 31 March 2016 and for the financial year 2016 is 30 September 2016.

6. What happens to the Dividend Regulation 2001?

The Dividend Regulations 2001 will be repealed effective from 1 August 2016. Due to the inconsistency in the treatment of dividends between the Dividend Regulations 2001 and the Income Tax Act 2015; Section 19 of the Interpretation Act provides that the Income Tax Act 2015 will supersede the Dividend Regulations 2001; effective 1 January 2016.

7. What happens to assessments for 2014 and 2015 that were based on the Dividend Regulation?

Any assessments issued earlier will be immediately corrected and taxpayers to be advised accordingly. The new amendment now provides better understanding and application of the new Dividend Regime. FRCA will continue to work with the Stakeholders and Taxpayers of Fiji for effective implementation of Government policies for broader economic developments.

8. Will the withholding tax still be applicable if the dividend income is taxed under Income Tax?

The gross amount paid to a non-resident is subject to non-resident withholding tax. For dividends paid to non-residents, no withholding tax applies if the dividend income is subject to income tax; otherwise the tax is a final tax on the income. The company paying the dividend is not required to withhold dividend tax from an amount that is exempt income of the recipient.

9. Where a foreign company has a Permanent Establishment (PE) in Fiji, will the deeming dividend provision also apply?

Under section 10 (6) of the Income Tax Act (ITA), a Fijian PE is treated as a resident and a separate person from its non-resident head office. Its after-tax profits is treated as a dividend and this deeming provision requires the Fijian PE to pay 9% Non-resident dividend withholding tax (NRDWT) at the time the amount is paid or credited. The tax applies whether the amount is remitted to the head office or invested in Fiji, in this regard it is payable at the time the amount is available to be 'paid or credited' to the head office.

10. What happens if after the end of the 7 month you still do not deduct the tax on deemed dividend on the retained profits for the financial year 2016.

Companies that have not declared a dividend for a tax year and who has not paid the tax on a deemed dividend to provide details of how the earnings have been or will be used for reinvestment in maintenance or development of the business. Any dividend tax on deemed dividend which remains unpaid by the due date will attract a late payment penalty of 25%. Example A Co does not pay the dividend tax $5040 by 31st October 2017. The late payment penalty will be $1260 which is $5040 x 25%.

11. When the company finally distributes the 2016 and subsequent years profits to its members, will it be subject to again?

If any distributions are made out of 2016 profits in the future, the payment will be exempt from dividend tax Example At the end of the fiscal year ended 31/03/18, A Co makes a record profit and declares a dividend. The distribution includes part of the after tax profits for the tax year 2016. No tax is payable on the portion of dividends that relates to the 2016 profits. Under the Income Tax Act, the total income of a shareholder should include the amount of deemed dividend attributable to that shareholder.
Example - ACo's fiscal year ends on 31 st October. ACo has 2 shareholders XCo (80%) and YCo (20%). a non-resident. Deemed dividend for the YE 31/10/16, $3000 was determined on 30th April 2017. Deemed dividend distribution based on shareholding:
a) XCo $3000 x 80% = $2,400
b) YCo $3,000 x 20% = $600
ACo will be required to pay $126 in dividend tax as follows:
a) XCo = Company to company dividends are exempt from income tax therefore ACo is not required to pay any dividend tax on $2400; instead this amount will be included in XCo's chargeable income
b) YCo $600 x 9% = $54 – this amount is payable by 31st May 2017

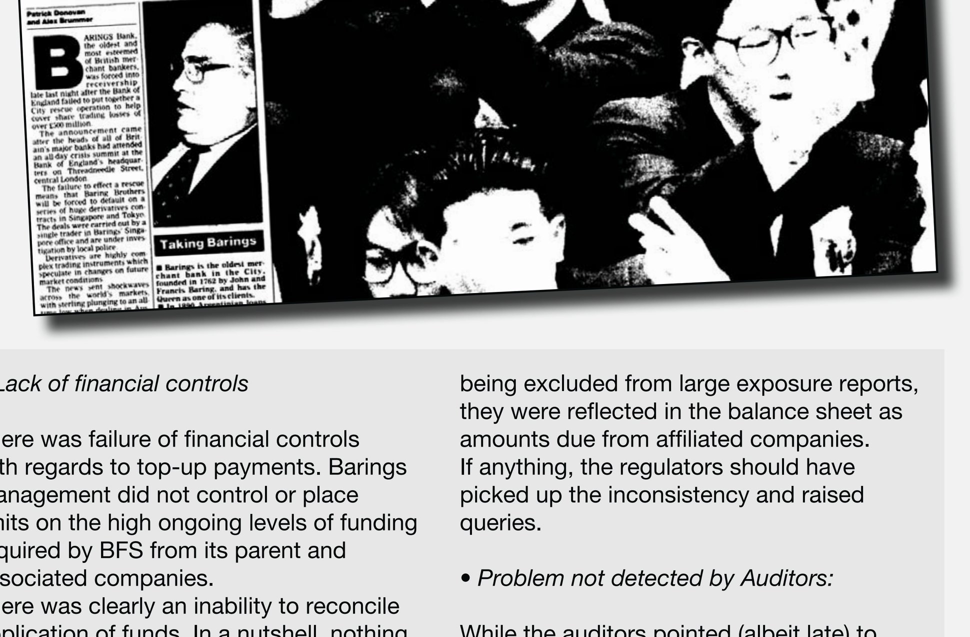
12. Will the company include the deemed dividend tax paid in the certificate?

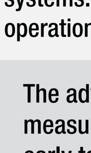
A company that has deemed dividends for a tax year is required to issue deemed dividend certificates to shareholders within 7 months after the end of the tax year. Example: Deemed dividend for the YE 31/10/16, $3000 was determined on 30th April 2017. Dividend tax on deemed dividend due on 31st May. Deemed dividend certificates must be given to shareholders by 31st May.

13. Who would be exempted from this deemed dividend provision?

A dividend is exempted from tax if paid by:
a) a company listed on the South Pacific Stock Exchange (SPSE) to its shareholders – resident and non-resident shareholders.
b) a company undergoing restructuring for the purpose of listing on the SPSE provided it is listed within 12 months of the restructure and remains registered for at least 3 years.
c) the Unit Trust of Fiji, the Colonial First State Income and Growth Fund, the Fijian Holdings Unit Trust and the Fijian Holdings Property Trust Fund to a resident shareholder
d) a unit trust approved by FRCA to a resident shareholder
e) a company to another resident company

THE COLLAPSE OF THE BARINGS BANK AND THE RISE OF OPERATIONAL RISK





Murgessan Pillay (Morgan) CPA(Aust), CA, SA Fin, Grad Dip in App Fin.
Chief Financial Officer, Williams & Gosling Ltd

Operational Risk is a form of risk that summarises the risks a company or firm undertakes when it attempts to operate within a given field or industry and one which is not inherent in financial, systemic or market-wide risk. It is best described as a risk remaining after determining financial and systemic risk and includes risk resulting from breakdowns in internal procedures, people and systems. In other words, operational risk can be summarised as human risk: it is the risk of business operations failing due to human error.

The advent of Operational risk as a risk measure took prominence around the early to mid-1990s with one of the most pronounced impact to its proliferation coming from the collapse of the Barings Bank.

Not many (especially the millennials) would know that Britain's Barings Bank was one of the oldest bank in that country, with the Queen as one of its customers when it collapsed in February 1995. Astonishingly, the bank collapsed through the actions of a single trader based at a small office branch in Singapore. The trader, Nick Leeson, was employed by Barings to profit from low risk arbitrage opportunities between derivatives contracts on the Singapore Mercantile Exchange and Japan's Osaka Exchange.

A scandal ensued when Leeson left a GBP830 million hole in Barings' balance sheet due to his unauthorized derivatives speculation. Leeson incurred continuing losses on his deals, so in order to reverse those losses, took larger positions, to the extent that he ultimately accumulated an enormous position—half the open interest in the Nikkei futures and 85% of the open interest in the JGB futures.
In the midst of trying to solve one problem with another he intended to ride out of his predicament unscathed. His ability to conceal trading losses in an unused BSS error account, number 88888 over that period, while Barings management remained blithely unaware, gave him further confidence to take more and more risks. The market probably became aware of his over-exposure in futures and traded against him leading to the eventual collapse of Barings.

In its investigation of the Barings collapse, the Board of Banking Supervision (England) identified that a virtual total failure of risk management systems and controls, and managerial confusion, within the Barings Group was the main reason for the Banks collapse. The true position of Barings had also eluded the external auditors, as well as the various supervisors or regulators, including the Bank of England, overseeing the activities of the Group from a prudential perspective.

Failures in risk management and control

A number of failings associated with the measurement and management of risks within the global operations of Barings, were identified. These failures are listed below, classed in the various risks (operational, market, credit, legal/regulatory/reputational).

Operational Risk Failures

- *There was a lack of satisfactory level of controls*

In fact, a relatively uncontrolled environment existed at Barings Securities Ltd (BSL). Without any effective controls, Leeson had opportunity to undertake unauthorised trading activities

- *There was a lack of separation between the front and back offices, hence Leeson's duties.*

Leeson was the General Manager, hired local staff, acted as the head trader and, due to his experience in operations, was de facto head of the back office. Such an arrangement should have rung alarm bells, but no one within Barings' senior management seemed to notice the blatant conflicts of interest and perhaps one of the most serious failings.

- *Leeson was not properly supervised.*

The operation of the matrix-based reporting system within the Barings Group was ineffective in practice. Leeson nominally reported through different management lines, which made responsibility for oversight of his activities ambiguous. With hindsight, it appeared that no-one carried ultimate responsibility for monitoring Leeson's activities in Singapore.

Market Risk Failures

- *Lack of concern on level of reported profitability*

Barings management did not question, until it was too late, the apparent high levels of profits being generated out of the authorised, but supposedly low risk, arbitrage activity conducted by Leeson which was low yielding in the first place.

- *Lack of financial controls*

There was failure of financial controls with regards to top-up payments. Barings management did not control or place limits on the high ongoing levels of funding required by BFS from its parent and associated companies.
There was clearly an inability to reconcile application of funds. In a nutshell, nothing was done (by Settlement and Treasury dept) to properly respond to or reconcile the increasing levels of funding and inadequate details.

- *Market concerns*

Rumours in the market in the early part of 1995, about the over exposure of Barings securities and possible client problems were not acted upon by head office. Even a concern from the bank of International Settlements were disregarded. While management may have had the perception that their positions were covered, prudence required that steps be taken to investigate the foundation for them.

Credit Risk Failures

- *Unsatisfactory funding arrangements by Barings in London.*

Barings management did not question the high, ongoing levels of funding required by BFS from its parent and associated companies. Substantial funds (both in absolute terms and in relation to level of activities) were provided by London without any clear understanding by Barings management on whose behalf those monies were to be applied and without ant real demur. There was no clear understanding of purpose of funds requested.

- *Lack of credit appraisal:*

There was no system in place to ensure that the credit aspects of this funding were reviewed. The Credit Committee did not pay attention to the growth in the advances as recorded on the balance sheets. This should have been acted upon.

Regulatory/Reputational Risk Failures

- *Reporting or misreporting to regulators*

There was, overall, an inconsistency in Barings' regulatory reportings especially with regards to the top up payments. While being excluded from large exposure reports, they were reflected in the balance sheet as amounts due from affiliated companies. If anything, the regulators should have picked up the inconsistency and raised queries.

- *Problem not detected by Auditors:*

While the auditors pointed (albeit late) to many of the weaknesses in both the risk management structure and the controls which were present within the BFS operation, the particular case or activity of Leeson was not picked up or reported.

Even the external auditors gave the Singapore operations a clean bill of health with the exception of raising queries such as above. From the above identified failures, it is fairly apparent that none of the major risks were satisfactorily managed. In fact they were very poorly managed or not managed at all, in some cases. This is the reason, such a large loss eventuated that ultimately led to the demise of one of the most prestigious banks.

The operational risk failures would certainly be the core problem because the manifestations of Leeson's activities has it roots here, dating back to 1992, when he started there and assumed unfetted authority across both the front and back office operations. At a time when the problem started to compound, the lack of will to fully exercise the credit and market risk controls badly failed the company. This was further exacerbated by the inability of regulators to identify and act upon inconsistent reportings.

If any of the risk control measures were tightly applied, perhaps the story would have been different. Needless to say, there is a lesson for all of us to not forget on the importance of risk management, even at the most basic level.

Note: Any views expressed are those of the author and not necessarily that of FIA or the employer he serves.

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2. 'The Collapse of Barings Bank', http://www.doeda.com/barings.html
3. 'Barings Debacle', http://www.riskglossary.com/link/barings_debacle.htm>.

LITTERA BECOMES A QUARTERLY JOURNAL

The Littera will now be published on a quarterly basis and will have a slightly extended length. It will continue to serve its purpose as the main newsletter for members. This Issue covers the period October to December 2016 and the next Issue will be released in January 2017 for the ensuing quarter. For any enquiries, please feel free to contact the Secretariat on 3305 807 or Email us on fiamembership@connect.com.fj. We welcome any suggestions.

MEMBERSHIP FEES

It's time to pay your membership fees again With the year 2016 coming to an end, the Annual Membership Fees for the year 2017 will become due and payable from 1st January. We look forward to your continued support in the new year. Your support is vital so as to enable the Institute maintain and improve on its level of services that is provided. For any enquiries, please feel free to contact the secretariat on 3305 807 or fiamembership@connect.com.fj.

DO WE HAVE YOUR LATEST ADDRESS?

Has your address changed recently? If so, please let us know immediately. Email us on fiamembership@connect.com.fj or fax: (679) 3305 588. Also, let us know of any other changes to your personal details. As a valued member, we would like to stay in touch with you.

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