



## **CRITERIA FOR AWARD OF ICIFA FELLOWSHIPS, HONORARY FELLOWSHIPS AND COMMENDATIONS 2025**

### **A. INTRODUCTION**

#### **1. Fellowships**

The Fellowships Awards of the Institute are made pursuant to Section 4(2) and (3) of the Investment and Financial Analysts Act, No. 13 of 2015 which provides as follows:

- i. Section 4 (2)(a):** Fellows, comprising members who become Fellows pursuant to an invitation under subsection (3) each of whom shall be titled "Fellow of the Institute of Certified Investment and Financial Analyst" (designatory letters FCIFA);
- ii. Section 4 (3):** Where the Council considers that a member of the Institute has fulfilled the requirements for admission into Fellowship as the Council may prescribe; the Council may invite such member to become a Fellow of the Institute.

#### **2. Honorary Fellowships**

The Honorary Fellowships Awards of the Institute are made pursuant to Section 6 of the Investment and Financial Analyst Act, No. 13 of 2015 which provides as follows:

- i. Section 6 (1):** Where the Council considers that a person, not being a member of the Institute has rendered special services to the Institute or the investment and financial analysts profession, the Council may invite such person to become an Honorary Fellow of the Institute.
- ii. Section 6 (2):** An Honorary Fellow shall not be a member of the Institute.
- iii. Section 6 (3):** An Honorary Fellow shall be titled "Honorary Fellow of the Institute of Certified Investment and Financial Analysts" (designatory letters Hon FCIFA)

#### **3. Commendations**

The Commendation Awards of the Institute are made pursuant to Section 23 of the Investment and Financial Analysts Regulations which provides as follows:

**Section 23:** The Council may grant a Commendation to any Full member for their commendable contribution and exemplary performance.

## **B. CRITERIA FOR AWARDING FELLOWSHIPS**

Members are evaluated by a Taskforce appointed by the Council. The members are evaluated on the basis of a set criteria and the Taskforce recommends the members for consideration and award of the Fellowship Awards by the Council. The parameters that are used to evaluate the members are as follows:

### **1. Fellowship**

A person may qualify to be a Fellow pursuant to an invitation under section 4(3) of the Act where the person:

- (a) has received Commendation at least two years prior to the award of Fellowship;
- (b) has relevant experience totalling at least ten years;
- (c) has been a Full member of the Institute, established pursuant to Section 3(1) of the Investment and Financial Analysts Act, No. 13 of 2015, for at least ten years consecutively;
- (d) has no pending disciplinary issues with the Institute;
- (e) is a Full member in good standing with the Institute;
- (f) has paid all the prescribed fees under the Investment and Financial Analysts Act and Regulations;
- (g) has been invited in writing for admission into Fellowship by the Institute through nomination by Full members of the Institute; and
- (h) has rendered such an outstanding performance that in the view of the Council warrants the person to be so admitted as a Fellow.
- (i) has submitted a personal profile/citation of not more than 500 words.

Notwithstanding the above requirements, the Council may award Fellowship to a Full member of the Institute who has been awarded a Commendation and has demonstrated outstanding performance that in the view of the Council warrants such person to be so admitted as a Fellow provided the person has met requirements (d) to (i) above. The basis for such special dispensation shall be included in the citation for the applicant for transparency purposes.

The Council, at its discretion, may award Fellowship posthumously to a demised Full member who passed while they were being considered for such award at the time of demise provided the Fellowship is awarded within one year of demise.

### **2. Honorary Fellowships**

An award of Honorary Fellowship may be granted to non-members of the Institute pursuant to section 6 of the Act on the basis of:

- (a) personal integrity;
- (b) demonstration of outstanding performance in matters of public interest relating to investment and finance;

- (c) outstanding support towards the Institute and the profession in any way or contribution to the attainment of the Institute's vision, mission or mandate; and
- (d) any other ground that the Institute may consider sufficient and deem proper to warrant the award.

### 3. Commendation

The Council may grant a Commendation to any Full member for their commendable contribution and exemplary performance pursuant to Section 23 of the Investment and Financial Analysts Regulations where the member:

- (a) has been a Full member of the Institute, established pursuant to Section 3(1) of the Investment and Financial Analysts Act, No. 13 of 2015, for at least five consecutive years;
- (b) has relevant experience totalling at least five years;
- (c) has no disciplinary issues with the Institute;
- (d) is of good standing with the Institute;
- (e) has paid all the required dues and is up-to-date with the Institute with regard to subscriptions; and
- (f) has fulfilled all the requirements relating to and attained the required Continuous Professional Development (CPD) points.
- (g) has submitted a personal profile/citation of not more than 300 words.

Notwithstanding the above requirements, the Council may award a Commendation to a Full member of the Institute who has demonstrated outstanding performance that in the view of the Council warrants such person to be awarded a Commendation provided such member has been a Full member for at least three years and has met requirements (c) to (g) above. The basis for such special dispensation shall be included in the citation for the applicant for transparency purposes.

**The following is the evaluation and selection criteria for Fellowship and Commendation Award:**

<b>PARAMETERS FOR FELLOWSHIP SELECTION</b>	<b>Maximum Points</b>
<ol style="list-style-type: none"> <li>1. <b>MUST be a Full member of the Institute, pursuant to the Investment and Financial Analysts Act, No. 13 of 2015, in good standing for a period of at least 10 years for Fellowship as a prerequisite for consideration. (A member is in good standing if such member has paid their due subscriptions, has no disciplinary issues with the Institute and is up-to date with Continuous Professional Development).</b></li> <li>2. <b>Must be a Full member of the Institute who has been awarded Commendation.</b></li> <li>3. <b>Must satisfy the requirements of Chapter Six of the Constitution of Kenya.</b></li> </ol>	

4. Active service to the Institute through the Council and its Committees for a period not less than 5 years <b>(specify Council and Committee details)</b>	15
5. Has made a significant contribution of service to the wider society through CSR and philanthropic activities and pro bono or non-paid services in public bodies or for the public good.	10
6. Contribution to the growth of the profession through exemplary professional performance; promoting standards of professional competence and ethical practice amongst members of the Institute; and enhancing the image of the profession <b>(specify/attach documentation)</b>	15
7. Promotion of research in investment and financial analysis and publication on matters related to the profession (articles, blogs, journals, books and other original works) and contribution to policy and government budgetary matters <b>(specify/attach documentation)</b>	10
8. Has been involved in training, mentoring and development of students, interns, trainees and members of the Institute and growth in membership of the Institute <b>(specify/attach documentation)</b>	15
9. Instrumental in the mobilization of material, technical and other support for the Institute including budgetary support, recruitment of members and non-members to participate in programmes organized by the Institute and related activities.	10
10. Promotion of international recognition of the Institute including the creation of linkages between the Institute and other Institutions/or bodies, public, private and civil which contribute to the growth of the profession.	15
11. Personal active participation in Institute activities such as seminars/webinars, talks and conferences, and any other functions of the Institute.	10
<b>Total Points</b>	<b><u>100</u></b>
<b>Total Points for Selection for Fellowship Award to be at least</b>	<b>70</b>

PARAMETERS FOR COMMENDATION SELECTION	Maximum Points
<ol style="list-style-type: none"> <li><b>MUST be a Full member of the Institute, pursuant to the Investment and Financial Analysts Act, No. 13 of 2015, in good standing for a period of at least 5 years for Commendation as a prerequisite for consideration. (A member is in good standing if such member has paid their due subscriptions, has no disciplinary issues with the Institute and is up-to date with Continuous Professional Development).</b></li> <li><b>Must satisfy the requirements of Chapter Six of the Constitution of Kenya.</b></li> </ol>	
3. A Full member in good standing 5 -10 years <b>(maximum 3 points);</b> <b>or</b> Full member in good standing above 10 years <b>(maximum 5 points)</b>	5
4. Active service to the Institute through the Council and its Committees for a period not less than 5 years <b>(specify Council and Committee details)</b>	10
5. Has participated in the service to the wider society through CSR and philanthropic activities and pro bono or non-paid services in public bodies or for the public good.	5
6. Contribution to the growth of the profession through exemplary professional performance; promoting standards of professional competence and ethical practice amongst members of the Institute; and enhancing the image of the profession <b>(specify/attach documentation)</b>	15
7. Promotion of research in investment and financial analysis and publication on matters related to the profession (articles, blogs, journals, books and other original works) and contribution to policy and government budgetary matters <b>(attach documentation)</b>	10
8. Has been involved in training, mentoring and development of students, interns and members of the Institute and growth in membership of the Institute <b>(specify/attach documentation)</b>	15
9. Instrumental in the mobilization of material, technical and other support for the Institute including budgetary support, recruitment of members and non-members to participate in programmes organized by the Institute and related activities.	10
10. Supported international recognition of the Institute through linkages and partnerships between the Institute and other Institutions/or bodies, public, private and civil which contribute to the growth of the profession.	15
11. Personal active participation in Institute activities such as seminars/webinars, talks and conferences, and any other functions of the Institute.	15
<b>Total Points</b>	<b><u>100</u></b>
<b>Total Points for Selection for Commendation Award to be at least</b>	<b>60</b>

**APPROVED BY ICIFA COUNCIL**

**30 OCTOBER 2025**