

BCICAI gears up for challenging knowledge inputs

The Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI) has been a portal for change and skills-enhancement for chartered accountants in the Kingdom. This august body of professionals is representative of the prestigious ICAI and was The Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI) was founded in 1985 and held its first official program in April 1986. Over the years the BCICAI has grown from strength to strength and now has a membership of over 450 members and is now the largest organized professional body of Indians in Bahrain.

The members of the BCICAI are spread over industry, audit and consulting organizations in Bahrain. Companies, government, quasi-government, public and private organisations rely on chartered accountants these days to not just steer the finance department but also shape the future as CFOs and CEOs.

With Bahrain moving into the VAT system, these are challenging times for companies making the transition and CAs are at the forefront of advising clients and employees on how to make a seamless transition in their business.

Chairperson S. Sridhar said that the BCICAI has already held seminars on VAT in Bahrain.

"The BCICAI continually holds seminars and events for our members on timely topic that will enhance their knowledge – not just professionally but also their personal and technical development. These seminars and workshops help them to stay abreast of their knowledge-processing and and obtain their required CPE credits."



At the recent international conference of chartered accountants, EDB CEO Khalid Rumaihi praised Indian CAs for their support in ensuring Bahrain's progress.

The BCICAI also undertakes the responsibility of co-coordinating with ICAI and the Embassy of India, Kingdom of Bahrain in the conduct of the ICAI's examinations in Bahrain. The first Common Proficiency Test (CPT) was conducted in Bahrain during June 2009.

In July 2018, the Bahrain Institute of Banking and Finance (BIBF) and the Institute of Chartered Accountants of India (ICAI) signed a Memorandum of Understanding (MoU) to strengthen the accounting, financial and audit knowledge base within Bahrain. The MoU will provide an opportunity to the ICAI members to expand their professional horizon and simultaneously ICAI will become an entity to strengthen building of local national capabilities. The aim is to work together to develop a mutually beneficial relationship in the best interest of members, students and the respective organizations.

With the Indian budget to be revealed and this being the election year, the BCICAI will soon host its popular post-budget analysis talk that gives insights into the Indian budget and how it affects the coming year.

Watch this space for more details.



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Happy Republic Day



INDIAN ACADEMY

ADMISSION NOTICE

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financial planning

- due to the death of the entrepreneur, A plan that supports your family financially.

But what type of life insurance plan covers all, at the lowest premium? The shortest answer is: a pure life cover – a term insurance plan. A term insurance plan will take care of all the eventualities that may put the family members and business on the edge or into a financial crisis.

The best part about term insurance plan? It is customizable. You, as an entrepreneur, know that time is far more precious than anything else. Unfortunate eventualities, due to the loss of a key employee, or a partner, may result into a financial blow. Term insurance will help you to recover financially, so that your business does not suffer. And so does the family members of the life assured.

A term insurance plan comes with a high amount of coverage at a lower premium.

Period. The life assured is covered against death. A term life insurance policy also covers total permanent disability. Few of the term life insurance policies also offer an in-built feature of an additional coverage against critical illnesses.

In case of an unfortunate eventuality a term life insurance will:

- Provide financial security to the family of the entrepreneur
- Help in maintaining the lifestyle of family as planned by the entrepreneur
- Help to repay any loan or debts taken to start and run the business

Things to Consider When Buying Life Insurance as an Entrepreneur

1. For whom you should buy the life insurance. As an Entrepreneur: Take a life cover for yourself. If possible, build group insurance for all the other key people working in the organisation into

2. Consider the amount of loan you have. Most of the entrepreneurs/business owners take loan to start the business. Before deciding the sum assured (life insurance coverage) one must take into account the amount of loan taken. This way, you as an entrepreneur, are making sure that your family doesn't end up paying your liability for the life time or bear all the burden in case of your passing away. And at the same time, you are making sure that company doesn't fail because of the financial blow.

LIC International in Bahrain offers some suitable and innovative plans for entrepreneurs such as the Future Secure Regular Guaranteed Return Plan, Pure Term Assurance Plan, Double Cover Joint Life Plan, Single and Double Endowment Plan and many other options. To get advise, contact LIC on 17 210 610.

**BCICAI wishes all Indians
A Happy 70th Republic Day**



Institute of Chartered
Accountants of India

**Bahrain Chapter of The Institute of
Chartered Accountants of India (BCICAI)**

(Affiliated to Bahrain Accountants association)



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