



INSTITUTE OF
SINGAPORE
CHARTERED
ACCOUNTANTS

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CHARTERED ACCOUNTANTS
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CAEL-02-2025 – Invitation to Quote for Transitioning the Singapore CA Qualification (SCAQ) Foundation Programme to Objective Testing

About the Institute of Singapore Chartered Accountants (ISCA)

The Institute of Singapore Chartered Accountants (ISCA) is the national accountancy body of Singapore with over 36,000 ISCA members making their stride in businesses across industries in Singapore and around the world. ISCA members can be found in over 40 countries and members based out of Singapore are supported through 12 overseas chapters in 10 countries.

Established in 1963, ISCA is an advocate of the interests of the profession. Complementing its global mindset with Asian insights, ISCA leverages its regional expertise, knowledge, and networks with diverse stakeholders to contribute towards the advancement of the accountancy profession.

ISCA administers the Singapore Chartered Accountant Qualification programme and is the Designated Entity to confer the Chartered Accountant of Singapore – CA (Singapore) – designation.

ISCA is a member of Chartered Accountants Worldwide, a global family that brings together the members of leading institutes to create a community of over 1.8 million Chartered Accountants and students in more than 190 countries.

For more information, visit www.isca.org.sg.

Project Background and Objectives

Current SCAQ Structure

Foundation Programme

1. [Principles of Financial Reporting](#)
2. [Advanced Financial Reporting](#)
3. [Accounting for Decision Making](#)
4. [Assurance](#)
5. [Financial Management](#)
6. [Singapore Taxation](#)

Professional Programme

[Professional Programme Syllabus handbook](#)

1. Key Objectives

ISCA invites proposals from qualified Contractors to facilitate the transition of the Singapore Chartered Accountant Qualification (SCAQ) Foundation Programme (FP) to an objective testing format. This initiative aims to enhance the assessment process, ensuring it remains rigorous, aligned with the programme's learning outcomes, and in line with emerging trends in professional education. The transition is targeted for completion by December 2025.

2. Scope of Work

The selected provider will work closely with ISCA to develop a robust objective testing framework. The scope of work includes the following:

2.1 Development of Exam Papers

Design exams for six FP modules:

1. Principles of Financial Reporting
2. Advanced Financial Reporting
3. Accounting for Decision Making
4. Assurance
5. Financial Management
6. Singapore Taxation

2.2 Exam Structure

Standardise the exam format to include:

- Duration: 150 minutes (2.5 hours)
- Pass Mark: 50%
- Question Count: 50 MCQs per exam, with 4 answer choices per question
- Marks Allocation: 2 marks per question, totalling 100 marks per exam
- Provide recommendations for a balanced approach to mark allocation, ensuring alignment across technical knowledge and relevant competencies.

2.3 Timeline and Exam Development

Deliver the following:

- By July 2025: Six sample exams (one per FP module).
- By November 2025: Eighteen actual exams (three per FP module).

By November 2026: Twelve additional actual exams (two per FP module).

2.4 Learning and Exam Support

- Develop pre- and post-exam support materials:
 - Pre-Exam Support: Mock exams, instructional videos on MCQ strategies, practice workbooks, and detailed syllabus maps.
 - Post-Exam Support: Analytical reports providing insights into candidate performance and areas for improvement.

2.5 Consultation and Stakeholder Engagement

- Provide support during consultation sessions with ISCA stakeholders to validate findings, align approaches, and ensure seamless implementation.

3. Deliverables

The selected provider will deliver:

i. Sample and Actual Exams:

- Six sample exams by July 2025.
- Eighteen actual exams by November 2025.
- Twelve additional actual exams by November 2026.

ii. Support Materials:

- Mock exams, instructional videos, practice workbooks, and syllabus maps.
- Post-exam analytical reports for candidates.

iii. Project Documentation:

- Comprehensive roadmap for the transition.
- Timeline and milestones for exam development.

iv. Stakeholder Engagement Reports:

- Summary of feedback and validation sessions.
- Recommendations and implementation guidance.

4. Contractor Qualifications

Interested Contractors must demonstrate the following:

- Proven experience in curriculum design and professional qualification reviews, preferably in accountancy or finance.
- Familiarity with International Education Standards (IES) issued by the International Federation of Accountants, global trends and best practices in professional education.
- Expertise in e-Exams and assessment formats, including objective testing and open-ended question design.
- Track record of working with professional bodies or educational institutions on similar projects.

5. Evaluation Criteria

Quotations will be evaluated based on the following:

- Alignment with ISCA's objectives and requirements.
- Contractor qualifications and experience.
- Feasibility and clarity of the proposed methodology.
- Fee proposal and value for money.

6. Quotation Requirements

Interested Contractors are required to submit a detailed proposal, including the following:

1. Company Profile: Overview of the organisation and relevant experience.
2. Proposed Scope of Work: Detailed approach and methodology for delivering the outlined scope.
3. Project Timeline: High-level schedule with key milestones.
4. Fee Proposal: Breakdown of costs, including professional fees and any other associated expenses.
5. References: Contact details for two clients for whom similar work has been conducted.

6. Case Studies: Examples of previous projects demonstrating similar work.

Additionally, Contractors must provide:

- Regular updates on the progress of the work.
- Attendance at meetings to discuss matters related to the services, as required.
- Proposals for value-added services that could benefit ISCA beyond the outlined scope of work.
- Consultation and approval from ISCA before implementing any changes to the agreed specifications or responsibilities.

7. Timeline for ITQ Process

Below is the anticipated timeline for the ITQ process:

- Release of ITQ: Friday, 24 January 2025
- Deadline for Submissions: Friday, 14 February 2025
- Evaluation of Quotations: Monday, 17 February 2025
- Contractor Selection and Notification: Friday, 7 March 2025
- Contract Commencement: Tuesday, 1 April 2025

ISCA reserves the right to reject any or all quotations and to accept the quotation deemed most suitable for the project.

ISCA shall be under no obligation to accept the quotation with the lowest quote or enter correspondence with any Contractor regarding the reason for nonacceptance of the quotation. ISCA reserves the right, unless the Contractor expressly stipulates to the contrary in its quotation, to accept only such portion(s) of a quotation as ISCA may, in its sole discretion, decide, and the

8. Enquiries

For further enquiries and submissions, please email to qep.tenders@isca.org.sg with the subject "CAEL-02-2025" before the closing date.

Closing date: **Friday, 14 February 2025, 4pm**

9. Disclaimers

ISCA reserves the right to:

- Reject any or all quotations and accept the quotation deemed most suitable for the project.
- Accept portions of a quotation, unless explicitly stated otherwise by the Contractor.
- Amend, alter, or revise the scope of work outlined in this document.

ISCA shall not be obligated to accept the lowest quote or correspond with Contractors regarding non-acceptance reasons.