

# Transitional Arrangements (revised edition)

Effective 1 March 2018

## Introduction

---

On 1 April 2013, Singapore Accountancy Commission (SAC) released the 18 Transitional Arrangements (TAs) which applied for stakeholders in the accountancy community who are impacted by the introduction of the Chartered Accountant of Singapore (CA Singapore) professional designation under the SAC Act 2013 as well as the launch of the Singapore Chartered Accountant (CA) Qualification (formerly known as Singapore Qualification Programme) in June 2013.

The Singapore CA Qualification is Singapore's national CA qualification which will lead to the conferment of the CA Singapore designation for full members of the Institute of Singapore Chartered Accountants (ISCA). SAC designed the qualification to be globally recognised, internationally portable, and with both cutting edge technical skills and a strong set of soft skills that are much needed in any industry. The qualification also weaves together elements that meet the needs of Singapore and the region, making this a unique accountancy programme with an Asian perspective. It is administered by the national accountancy professional body, ISCA.

Given the fast-changing economic conditions and challenging global environment, SAC has been continuously monitoring developments in the external environment and reviewing its impacts on the pathways to become a CA (Singapore).

The review led to amendments in **CA Singapore Transitional Arrangements (TA) 11, 12, and 13**. The key amendments affect the due dates to satisfy the relevant work experience in order to qualify for the "Chartered Accountant of Singapore" professional designation. Such due dates in TA 11, 12 and 13 have been extended by 12 months.

## **Transitional Arrangements**

---

### **Arrangement 1:**

The professional designation “Chartered Accountant of Singapore” has been introduced under the Singapore Accountancy Commission Act 2013.

### **Arrangement 2:**

The Singapore Accountancy Commission owns all legal rights to the “Chartered Accountant of Singapore” professional designation pursuant to the Singapore Accountancy Commission Act 2013.

### **Arrangement 3:**

The Institute of Singapore Chartered Accountants (ISCA), as a Designated Entity listed under Schedule 3 to the Singapore Accountancy Commission Act 2013, has been appointed by the Singapore Accountancy Commission to confer the “Chartered Accountant of Singapore” professional designation on behalf of the Singapore Accountancy Commission as long as ISCA is the Designated Entity.

### **Arrangement 4:**

There are two classes of membership: (i) Chartered Accountant of Singapore; and (ii) Fellow Chartered Accountant of Singapore.

### **Arrangement 5:**

[Expired]

### **Arrangement 6:**

[Expired]

### **Arrangement 7:**

[Expired]

### **Arrangement 8:**

[Expired]

### **Arrangement 9:**

[Expired]

**Arrangement 10:**

The ISCA PE ceased receiving new candidate applications with effect from 1st April 2014, and all ISCA PE candidates will have until 31st December 2018 to complete their ISCA PE and the ISCA PAC, as well as to satisfy the relevant work experience in order to qualify for the "Chartered Accountant of Singapore" professional designation.

**Arrangement 11:**

Students (except for National Service men in Arrangement 13) of the Bachelor of Accountancy degree programmes offered by NTU, SMU and SUSS and the Bachelor of Business Administration (Accountancy) degree programme offered by NUS, who matriculated in 2012 or earlier and graduated between 2013 and 2016, had until 31<sup>st</sup> December 2016 to complete their degrees and the ISCA PAC and will have until 31<sup>st</sup> December 2020 to satisfy the relevant work experience in order to qualify for the "Chartered Accountant of Singapore" professional designation.

**Arrangement 12:**

Students of the MBA (Accountancy) degree programme offered by NTU and the Master of Professional Accounting degree programme offered by SMU, who matriculated in 2012 or earlier and graduated in 2013, had until 31<sup>st</sup> December 2016 to complete their degrees and the ISCA PAC and will have until 31<sup>st</sup> December 2020 to satisfy the relevant work experience in order to qualify for the "Chartered Accountant of Singapore" professional designation.

**Arrangement 13:**

National Service men who have enrolled and been accepted into the Bachelor of Accountancy degree programmes offered by NTU, SMU and SUSS and the Bachelor of Business Administration (Accountancy) degree programme offered by NUS in 2011 and 2012, and matriculated in 2013 and 2014, will have until 31<sup>st</sup> December 2018 to complete their degrees and the ISCA PAC and until 31<sup>st</sup> December 2022 to satisfy the relevant work experience in order to qualify for the "Chartered Accountant of Singapore" professional designation.

**Arrangement 14:**

Existing students of ACCA and existing students and associates of CPA Australia will have until 31<sup>st</sup> December 2018 to complete the ISCA PAC and satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.

**Arrangement 15:**

Individuals who had until 31<sup>st</sup> July 2013 to register as new students of ACCA and as new students and associates of CPA Australia, for a course that commenced no later than in 2013, and will have until 31<sup>st</sup> December 2018 to complete the ISCA PAC and satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.

**Arrangement 16** *(pending legislative amendments):*

Effective from 1 January 2019, the pathway to satisfy the “Qualifications”<sup>1</sup> requirement for the purpose of registration as a public accountant pursuant to section 10(1)(b)(i)<sup>1</sup> of the Accountants Act, Cap. 2 would be through the professional accountancy qualifications route.

**Arrangement 17** *(pending legislative amendments):*

Individuals who graduated before 1 January 2019 in any of the final examinations in accountancy as currently prescribed under the Second Schedule to the Accountants (Public Accountants) Rules would be deemed to have satisfied the “Qualifications”<sup>1</sup> requirement pursuant to section 10(1)(b)(i)<sup>1</sup> of the Accountants Act, Cap. 2.

---

<sup>1</sup> S10(1) Any person who

- (a) has attained the age of 21 years; and
- (b) satisfies the prescribed requirements relating to –
  - (i) qualifications;
  - (ii) practical experience; and
  - (iii) membership in any professional accountancy body or organization, shall be entitled, on payment of the prescribed fee, to be registered as a public accountant under this Part.

**Arrangement 18:**

The Designated Entity, in concurrence with the Singapore Accountancy Commission, will have the discretion to consider the application of any person to be registered as a Chartered Accountant of Singapore on an exception basis up till 31 December 2018 or such other date as determined by Singapore Accountancy Commission.

For enquiries on the transitional arrangements, please contact:

**Singapore Accountancy Commission**

Email: [enquiries@sac.gov.sg](mailto:enquiries@sac.gov.sg)