



Transitional Arrangements

1 April 2013

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The infinity symbol embodies the unlimited aspirations of Chartered Accountants of Singapore. It is a mark that represents the world of boundless possibilities open to those who are conferred the CA Singapore designation, a prestigious qualification that comes with global recognition and international portability.

The colour purple represents the designation's hallmarks of nobility, honour, privilege, strength and prestige.

Introduction

The Singapore Accountancy Commission is pleased to release the transitional arrangements which will apply for stakeholders in the accountancy community who will be impacted by the introduction of the Chartered Accountant of Singapore (CA Singapore) professional designation under the Singapore Accountancy Commission Act 2013 as well as the forthcoming launch of the Singapore Qualification Programme (Singapore QP) in June 2013.

The Pro-Tem Singapore Accountancy Council (“Pro-Tem SAC”), the predecessor to the Singapore Accountancy Commission, established the Singapore QP Transitional Panel (“Transitional Panel”) to review, deliberate and make recommendations on the transitional arrangements which need to be put in place for the various stakeholders. The stakeholders that fell under the scope of the review were:

- (a) Accountancy students and graduates from the 3 local autonomous universities (Nanyang Technological University, Singapore Management University, National University of Singapore), as well as SIM University;
- (b) Members of the Institute of Certified Public Accountants of Singapore (ICPAS);
- (c) Students and graduates of the ICPAS Professional Examination; and
- (d) Holders of professional qualifications recognised by ICPAS as well as members and students of professional accountancy bodies with mutual recognition agreements with ICPAS; and
- (e) Public Accountants.

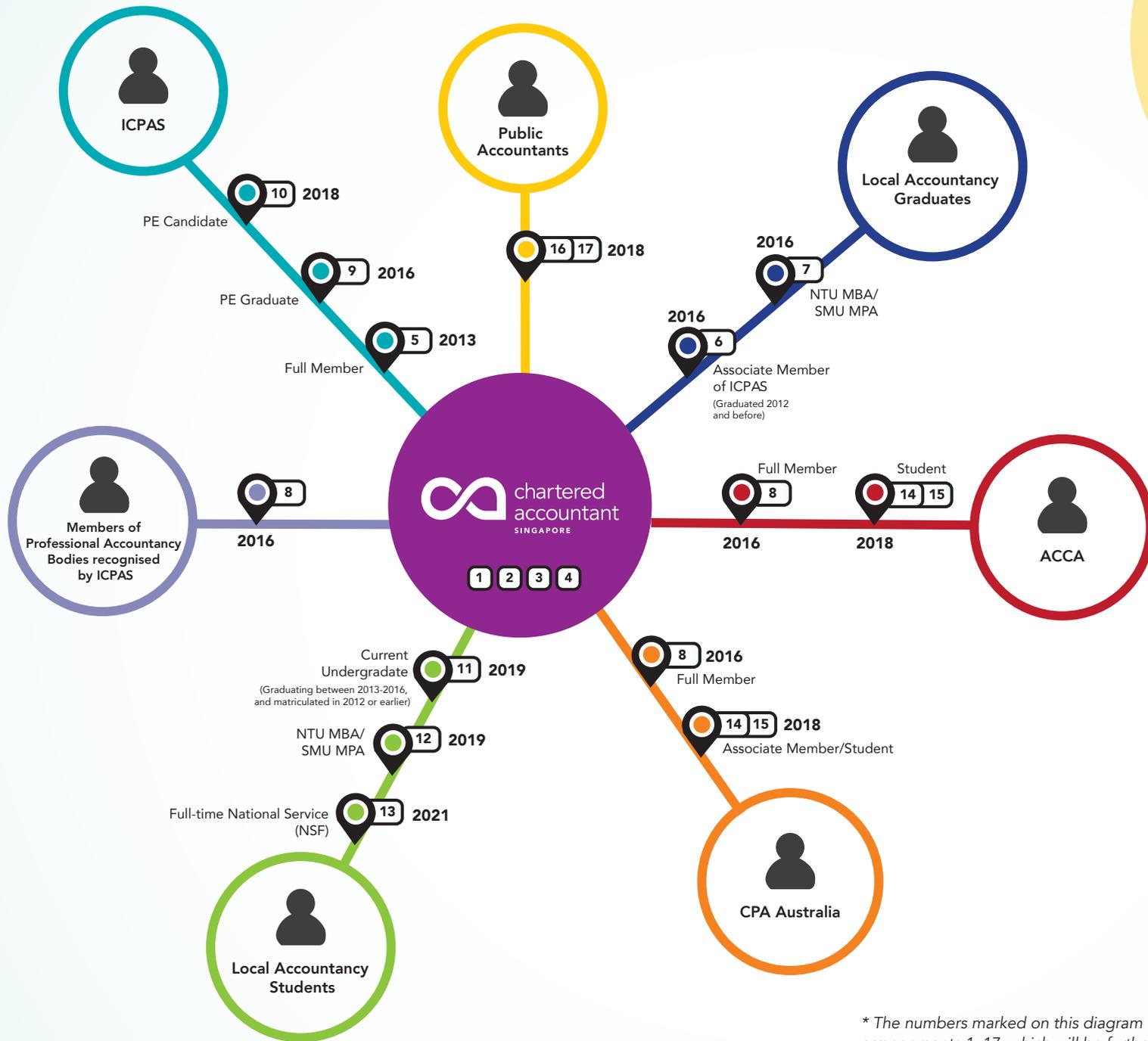
The Pro-Tem SAC’s recommendations were borne from extensive consultation with these stakeholders. The Ministry of Finance has accepted all the recommendations submitted by the Pro-Tem SAC which have been set out as Arrangements 1-18 in this brochure.

The 18 transitional arrangements establish what affected stakeholders need to fulfil in order to qualify as a CA Singapore within the specified timelines. A comprehensive list of Frequently Asked Questions has also been included to provide greater clarity on how the transitional arrangements will apply to the various stakeholders.

We are grateful for the invaluable feedback that we have received during our consultation meetings. We look forward to working with the accountancy community to make the Chartered Accountant of Singapore an internationally recognised professional accountancy designation.

For more information on the transitional arrangements, please visit www.sac.gov.sg .

For more information on the Singapore QP, please visit www.singaporeqp.com .



* The numbers marked on this diagram correspond with transitional arrangements 1-17, which will be further explained in the following pages.

Transitional Arrangements

Arrangement 1:

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

Arrangement 2:

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

Arrangement 3:

The Institute of Certified Public Accountants of Singapore (ICPAS), as a Designated Entity listed under Schedule 3 to the Singapore Accountancy Commission Act 2013, will be appointed by the Singapore Accountancy Commission to confer the “Chartered Accountant of Singapore” professional designation on behalf of the Singapore Accountancy Commission.

Arrangement 4:

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

Arrangement 5:

Full members of ICPAS (including CPA Singapore title holders, Fellow Members and Members in Retirement) will be grandfathered to the “Chartered Accountant of Singapore” professional designation in July 2013 in tandem with the first enrolment of Singapore QP candidates.

Arrangement 6:

Associates of ICPAS who are graduates of the Bachelor of Accountancy degree programmes offered by NTU and SMU and the Bachelor of Business Administration (Accountancy) degree programme offered by NUS, and who graduated in 2012 or earlier, but have yet to fulfil certain criteria such as relevant work experience and successful completion of the ICPAS Pre-Admission Course (ICPAS PAC), will have until 31st March 2014 to complete the ICPAS PAC and until 31st December 2016 to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.

Arrangement 7:

Associates of ICPAS who are graduates of the MBA (Accountancy) degree programme offered by NTU and the Master of Professional Accounting degree programme offered

by SMU, and who graduated in 2012 or earlier, but have yet to fulfil certain criteria such as relevant work experience and successful completion of the ICPAS PAC, will have until 31st March 2014 to complete the ICPAS PAC and until 31st December 2016 to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.

Arrangement 8:

Holders of recognised professional qualifications (including ACCA and CPA Australia), but have yet to fulfil certain criteria such as relevant work experience, proficiency in local law and tax and successful completion of the ICPAS PAC, will have until 31st December 2016 to complete the ICPAS PAC, satisfy the proficiency in local law and tax and relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.

Arrangement 9:

Associates of ICPAS who are graduates of the Institute of Certified Public Accountants of Singapore Professional Examination (ICPAS PE), but have yet to fulfil certain criteria such as relevant work experience and successful completion of the ICPAS PAC will have until 31st March 2014 to complete the ICPAS PAC and until 31st December 2016 to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.

Arrangement 10:

The ICPAS PE will cease receiving new candidate applications with effect from 1st April 2014, and all ICPAS PE candidates will have until 31st December 2018 to complete their ICPAS PE and the ICPAS 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 UniSIM and the Bachelor of Business Administration (Accountancy) degree programme offered by NUS, who matriculated in 2012 or earlier and graduating between 2013 and 2016, will have until 31st December 2016 to complete their degrees and the ICPAS PAC and until 31st December 2019 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 graduating in 2013, will have until 31st December 2016 to complete their degrees and the ICPAS PAC and until 31st December 2019 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 UniSIM and the Bachelor of Business Administration (Accountancy) degree programme offered by NUS in 2011 and 2012, and matriculating in 2013 and 2014, will have until 31st December 2018 to complete their degrees and the ICPAS PAC and until 31st December 2021 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 31st December 2018 to complete the ICPAS PAC and satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.

Arrangement 15:

Individuals will have until 31st July 2013 to register as new students of ACCA and as new students and associates of CPA Australia, for a course that will commence no later than in 2013, and until 31st December 2018 to complete the ICPAS 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”¹ requirement for the purpose of registration as a public accountant pursuant to section 10(1)(b)(i)¹ 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”¹ requirement pursuant to section 10(1)(b)(i)¹ of the Accountants Act, Cap. 2.

Arrangement 18:

The Designated Entity, in consultation 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.

¹ 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 organisation, shall be entitled, on payment of the prescribed fee, to be registered as a public accountant under this Part.

FAQs on Transitional Arrangements

General Questions

1. With the introduction of the Chartered Accountant of Singapore (CA Singapore) designation under the Singapore Accountancy Commission Act 2013, will the CPA Singapore designation still be conferred?

The CPA Singapore designation will be phased out by July 2013.

2. Will the Institute of Certified Public Accountants of Singapore (ICPAS) be changing its name?

As a Designated Entity under the SAC Act, ICPAS will be responsible for the registration and conferment of the CA Singapore designation on SAC's behalf. The Institute is planning to change its name to be aligned with its role in conferring the CA Singapore designation. This will require a consequential change in the Institute's Constitution and will have to be approved during the ICPAS Annual General Meeting on 27th April 2013.

Local accountancy students

3. I am currently a 2nd year student in the NTU Bachelor of Accountancy degree programme. Will I qualify to be a CA Singapore after I complete my course of study?

If you are an undergraduate studying a Bachelor of Accountancy degree programme offered by NTU, SMU or UniSIM, or the Bachelor of Business Administration (Accountancy) degree programme offered by NUS, and who matriculated in 2012 or earlier and graduating between 2013 and 2016, you have until 31st December 2016 to complete your degree and the ICPAS Pre-Admission Course (PAC). You will then have until 31st December 2019 to satisfy the relevant work experience to qualify for the CA Singapore designation.

4. I am currently pursuing the MBA (Accountancy) degree programme offered by NTU. Will I qualify to be a CA Singapore after I complete my course of study?

For students taking the MBA (Accountancy) degree programme offered by NTU or the Master of Professional Accounting degree programme offered by SMU, and who matriculated in 2012 or earlier and graduating in 2013, you will have until 31st December 2016 to complete the ICPAS Pre-Admission Course (PAC) and until 31st December 2019 to satisfy the relevant work experience in order to qualify for the CA Singapore designation.

5. How do I qualify for the CA Singapore designation if I graduate in 2016 and I do not complete the ICPAS Pre-Admission Course (PAC) by 31st December 2016?

You will have to take and complete the Singapore QP in order to qualify for the CA Singapore designation.

6. I will commence my Bachelor of Accountancy degree programme after completing my National Service in 2013. The estimated completion date for my 3-year degree programme is 2017. Will I still qualify to be a CA Singapore then?

If you are currently serving National Service and you have been accepted into the Bachelor of Accountancy degree programme by NTU, SMU or UniSIM, or the Bachelor of Business Administration (Accountancy) degree programme by NUS in 2011 and 2012, and matriculating in 2013 and 2014, you have until 31st December 2018 to complete your degree and the ICPAS Pre-Admission Course (PAC). You have until 31st December 2021 to satisfy the relevant work experience in order to qualify for the CA Singapore designation.

Existing CPA Singapore holders

7. As a CA Singapore who obtained the designation via the transitional arrangements in July 2013, how am I different from a CA Singapore who will be completing the Singapore QP?

The difference will be the level of international recognition accorded by international professional accountancy bodies. Those who are conferred the CA Singapore designation via the transitional arrangements will not be given the same level of international recognition as CA Singapore holders who have completed the full Singapore QP.

8. Would there be a change in the ICPAS annual member subscription fees?

Membership subscription fees are reviewed on an annual basis based on the financial status of the Institute and by taking into consideration the Institute's plans and initiatives.

9. I have resigned/deregistered as a CPA Singapore previously. Will I be eligible to qualify as a CA Singapore now?

Resigned/deregistered CPA Singapore members will need to re-apply/reinstate their membership with ICPAS, subject to satisfying the existing admission criteria. Once the re-application/reinstatement has been approved, they will then be eligible to qualify as a CA Singapore under the transitional arrangements.

Based on the existing admission criteria, resigned/deregistered members have until 31st December 2016 to re-apply for ICPAS membership in order to qualify for the CA Singapore designation.

10. I am a Fellow CPA Singapore title holder. Will I be grandfathered to be a Fellow CA Singapore?

All Fellow CPA Singapore title holders will be grandfathered to be Fellow CA Singapore (FCA) title holders.

11. I am a Member in Retirement with ICPAS. Will I be grandfathered to a CA Singapore designation?

Members in Retirement who are CPA Singapore or Fellow CPA Singapore holders will be eligible to be grandfathered to be as CA Singapore or Fellow CA Singapore.

12. What are the procedures for the grandfathering of existing CPA Singapore and Fellow CPA Singapore holders?

The effective date for existing CPA Singapore and Fellow CPA Singapore holders to be grandfathered to the CA Singapore and Fellow CA Singapore designations is in July 2013. Existing full members will be automatically conferred the CA Singapore or Fellow CA Singapore designation. More details will be announced in due course.

ICPAS Associates

13. I am an ICPAS Associate who graduated from the Bachelor of Accountancy degree programme from NTU. Do I need to complete the Singapore QP to qualify for the CA Singapore designation?

ICPAS Associates who are graduates from the Bachelor of Accountancy degree programmes offered by NTU or SMU, or the Bachelor of Business Administration (Accountancy) degree programme by NUS, and who graduated in 2012 or earlier, but have yet to fulfill certain criteria such as relevant work experience, will have until 31st March 2014 to complete the ICPAS PAC and until 31st December 2016 to satisfy the relevant work experience in order to qualify for the CA Singapore designation. They will not need to complete the Singapore QP in this case.

14. I am a graduate of the MBA (Accountancy) degree programme by NTU but have not gained the relevant work experience to qualify for the CPA Singapore designation. What is the cut-off date to fulfill the work experience requirement?

Graduates of the MBA (Accountancy) degree programme by NTU or Master of Professional Accounting degree programme by SMU who graduated in 2012 or earlier, but have not completed the ICPAS PAC and have not fulfilled the relevant work experience, will have until 31st March 2014 to complete the ICPAS Pre-Admission Course (PAC) and until 31st December 2016 to satisfy the relevant work experience to qualify for the CA Singapore designation. Graduates would need to apply to become Associate members before they can register to take the ICPAS PAC.

15. I am a member of ICAEW and am eligible to apply for ICPAS membership under the current list of recognised professional qualifications. With the introduction of the CA Singapore designation, will I still qualify for ICPAS membership?

Holders of recognised professional qualifications including ICAEW who have yet to fulfill certain criteria such as relevant work experience, proficiency in local law and tax and successful completion of the ICPAS PAC, will have until 31st December 2016 to complete the ICPAS PAC, satisfy the proficiency in local law and tax and relevant work experience in order to apply for ICPAS membership and qualify for the CA Singapore designation.

For the list of recognised professional qualifications, please refer to the ICPAS website at http://www.icpasmembers.org.sg/r_qual.asp?key=nm .

16. I have completed the ICPAS PAC and have fulfilled the relevant work experience to apply for membership with ICPAS. Will I be conferred a CPA Singapore designation or a CA Singapore designation if I apply for ICPAS membership now?

The effective date for existing full members of ICPAS to be grandfathered to the CA Singapore designation is in July 2013. If you apply for the CPA Singapore membership and the membership is approved before July 2013, you will be conferred a CPA Singapore designation. If your membership is approved in July 2013, you will be conferred a CA Singapore designation. Please note that a typical application process will take at least 6-8 weeks upon submission of all necessary supporting documents and payment.

17. I am an ICPAS Associate and did not apply for full membership. Can I continue to be an Associate member of ICPAS?

All Associates must pass the ICPAS PAC by 31st March 2014 and apply for the CA Singapore designation by 31st December 2016, subject to satisfying the relevant admission criteria.

Associate membership will remain in the Constitution until such time that the particular provision in the Constitution is amended.

18. I am an ICPAS Associate but have not completed the ICPAS Pre-Admission Course (PAC). If I am unable to register for ICPAS PAC by 31st March 2014 as the registration is full due to overwhelming applications, what can I do?

ICPAS has the capacity to offer the ICPAS PAC to meet demand. ICPAS Associates who are unable to complete the ICPAS PAC by 31st March 2014 for valid reasons can lodge an appeal with ICPAS and SAC. ICPAS and SAC will have the discretion to consider an appeal on a case-by-case basis and if there is sufficient merit, will give the individual additional time to complete the ICPAS PAC.

ICPAS Professional Examination (PE) Candidates and Graduates

19. I am a current ICPAS PE candidate and I am planning to complete the PE by 2014. Will I be eligible to qualify as a CA Singapore after completing my ICPAS PE?

You will have until 31st December 2018 to complete your ICPAS PE, apply for ICPAS Associate membership, and thereafter pass the ICPAS Pre-Admission Course (PAC), as well as satisfy the relevant 3 years of post-qualifying or 5 years of pre and post-qualifying experience to qualify for the CA Singapore designation. Please note that a typical application process for ICPAS membership will take at least 6-8 weeks upon submission of all necessary supporting documents and payment.

20. When will ICPAS cease receiving applications of new candidates for the ICPAS PE?

The ICPAS PE will cease accepting new candidate applications with effect from 1st April 2014.

21. I have completed my ICPAS PE and became an Associate member in 2012 but have not fulfilled the relevant work experience yet. Will I still be eligible to qualify for the CA Singapore designation?

ICPAS Associates who are graduates of ICPAS PE but have not completed the ICPAS PAC and yet to satisfy the relevant 3 years of post-qualifying or 5 years of pre and post-qualifying experience, will have until 31st March 2014 to pass the ICPAS PAC and until 31st December 2016 to satisfy the relevant work experience in order to qualify for the CA Singapore designation.

ICPAS Plus Route Students

22. As an ICPAS Plus Route student, do I have to take the Singapore QP to get my CA Singapore designation when it is launched in June 2013?

Existing ICPAS Plus Route students will have until 31st December 2018 to complete the ICPAS Pre-Admission Course (PAC) and satisfy the relevant work experience in order to qualify for the CA Singapore designation. Before embarking on the ICPAS PAC and satisfying the relevant work experience, students are required to:

- a) Complete the ACCA qualification; and
- b) Apply for membership as ICPAS Associate Members.

23. I am a current ICPAS Plus Route student who has undertaken my final ACCA examinations in December 2012. I have since obtained my ACCA results in February 2013 and have passed all required ACCA papers. As a new ACCA graduate, do I have to take the Singapore QP to get my CA Singapore designation when it is launched in June 2013?

Newly graduated ICPAS Plus Route students who are ACCA affiliates, will have until 31st December 2018 to complete the ICPAS Pre-Admission Course (PAC), satisfy proficiency in local law and tax and relevant work experience in order to qualify for the CA Singapore designation. Before embarking on the ICPAS PAC and satisfying the relevant work experience, graduates are required to apply for membership as ICPAS Associate Members.

ACCA Members, Affiliates and Students

24. I am a fully qualified ACCA member but have yet to apply to be a member of ICPAS. Will I still qualify to be a CA Singapore?

You will have until 31st December 2016 to complete the ICPAS PAC, satisfy the proficiency in local law and tax and relevant work experience in order to qualify for the CA Singapore designation.

25. As a fully qualified ACCA member, what happens after 31st December 2016 if I have yet to satisfy all the requirements in order to qualify to be a CA Singapore?

You will remain as a fully qualified ACCA member. If you wish to qualify for the CA Singapore designation after 31st December 2016, you will have to depend on the terms of the Mutual Recognition Agreement (MRA) between ICPAS and ACCA. More details on the current and future MRAs will be announced in due course.

26. I am an existing ACCA affiliate. Will I qualify to be a CA Singapore?

As an existing ACCA affiliate, you will have until 31st December 2018 to complete the ICPAS PAC and satisfy the relevant work experience in order to qualify for the CA Singapore designation.

27. I am an existing ACCA student. Will I qualify to be a CA Singapore?

You have until 31st December 2018 to complete the ACCA examinations, the ICPAS PAC and satisfy the relevant work experience in order to qualify for the CA Singapore designation.

28. I intend to register as a new student for ACCA soon. Will I still be eligible to qualify to be a CA Singapore after I complete my ACCA programme?

You will have until 31st July 2013 to register for the ACCA programme that will commence no later than in 2013, and you will have until 31st December 2018 to complete the ICPAS PAC and satisfy the relevant work experience in order to qualify for the CA Singapore designation.

29. What happens if I register after 31st July 2013 for the ACCA programme?

These transitional arrangements will not apply to you if you register after 31st July 2013. After you complete the ACCA programme and become a full member of the ACCA, you will have to depend on the terms of the current Mutual Recognition Agreement (MRA) between ICPAS and ACCA if you wish to qualify for the CA Singapore designation. More details on the current and future MRAs will be announced in due course.

30. What happens if I cannot acquire ACCA membership and meet the ICPAS requirements in time to qualify for the CA Singapore designation?

Individuals who are unable to satisfy the requirements in time to qualify for the CA Singapore designation for valid reasons can lodge an appeal with SAC and ICPAS. SAC and ICPAS will have the discretion to consider an appeal on a case-by-case basis and if there is sufficient merit, give the individual additional time to meet the requirements.

31. ACCA and ICPAS have made an announcement in relation to the termination of the Joint Examination Scheme (JES) in October 2011, that JES students who have opted for the ICPAS Plus route would have 10 years to complete the ICPAS PAC and apply for ICPAS membership from the point at which they were registered under the JES to complete their ACCA examinations so as to be eligible to apply for ACCA and ICPAS Associate membership upon the satisfaction of the necessary criteria at the time of application. Under the transitional arrangements, why is the cut-off date for ACCA students to apply for ICPAS membership changed to 31st December 2018?

The joint announcement by ACCA and ICPAS in relation to the ending of the JES was made in October 2011 based on the membership criteria that was prevailing at that time. JES students who have opted for the ICPAS Plus route and who were registered as JES students in 2011 effectively have 7 years

to complete the ACCA programme, and thereafter to complete the ICPAS PAC and satisfy the relevant work experience in order to qualify for the CA Singapore designation. The Pro-Tem Singapore Accountancy Council is of the view that a 7-year timeframe is a fair and reasonable period for JES students who wish to qualify for the CA Singapore designation.

32. Would there be any changes to the existing MRA between ICPAS and ACCA? Will ACCA members continue to be eligible for ICPAS membership?

The existing MRA between ICPAS and ACCA will continue to be in effect for now. ACCA will soon be signing a Letter of Intent with the SAC and ICPAS that will establish an intention to explore a Reciprocal Membership Agreement at an appropriate juncture. More details on this will be announced later.

CPA Australia Members, Associates and Students

33. I am a fully qualified CPA Australia member but have yet to apply to be a member of ICPAS. Will I still qualify to be a CA Singapore?

You will have until 31st December 2016 to complete the ICPAS PAC, satisfy the proficiency in local law and tax and relevant work experience in order to qualify for the CA Singapore designation.

34. As a fully qualified CPA Australia member, what happens after 31st December 2016 if I have yet to satisfy all the requirements in order to qualify to be a CA Singapore?

You will remain as a fully qualified CPA Australia member. If you wish to qualify for the CA Singapore designation after 31st December 2016, you will have to depend on the terms of the Mutual Recognition Agreement (MRA) between ICPAS and CPA Australia. More details would be announced later.

35. I am an existing CPA Australia Associate member. Will I qualify to be a CA Singapore?

As an existing CPA Australia Associate member, you will have until 31st December 2018 to complete the CPA Program by CPA Australia, ICPAS PAC and satisfy the relevant work experience in order to qualify for the CA Singapore designation.

36. I am an existing CPA Australia candidate. Will I qualify to be a CA Singapore?

You have until 31st December 2018 to complete the CPA Program by CPA Australia, the ICPAS PAC and satisfy the relevant work experience in order to qualify for the CA Singapore designation.

37. I intend to register as a new member/ candidate with CPA Australia soon. Will I still be eligible to qualify to be a CA Singapore after I complete the CPA Program by CPA Australia?

You will have until 31st July 2013 to register for the CPA Program by CPA Australia that will commence no later than in 2013, and you will have until 31st December 2018 to complete the CPA Program by CPA Australia, ICPAS PAC and satisfy the relevant work experience in order to qualify for the CA Singapore designation.

38. What happens if I register after 31st July 2013 for the CPA Program by CPA Australia?

These transitional arrangements will not apply to you if you register after 31st July 2013. After you complete the CPA Program by CPA Australia and become a full member of CPA Australia, you will have to depend on the terms of the current Mutual Recognition Agreement (MRA) between ICPAS and CPA Australia if you wish to qualify for the CA Singapore designation. More details on the MRA will be announced in due course.

39. What happens if I cannot acquire my CPA Australia membership and meet the ICPAS requirements in time to qualify for the CA Singapore designation?

Individuals who are unable to satisfy the requirements in time to qualify for the CA Singapore designation for valid reasons can lodge an appeal with SAC and ICPAS. SAC and ICPAS will have the full discretion to consider an appeal on a case-by-case basis and if there is sufficient merit, give the individual additional time to meet the requirements.

40. Would there be any changes to the existing MRA between ICPAS and CPA Australia? Will CPA Australia members continue to be eligible for ICPAS membership?

The existing MRA between ICPAS and CPA Australia will continue to be in effect for now. CPA Australia will soon be signing a Letter of Intent with the SAC and ICPAS that will establish an intention to explore a Reciprocal Membership Agreement at an appropriate juncture. More details on this will be announced later.

For enquiries on the transitional arrangements,
please contact the following:

If you are an ICPAS member/associate/student

ICPAS Member Services

Telephone: 6532 5312

Email: membership@icpas.org.sg

If you are an ACCA member/student

ACCA Singapore

Telephone: 6734 8110

Email: Info.sg@accaglobal.com

If you are a CPA Australia member/associate/student

CPA Australia

Telephone: 6671 6500

Email: sg@cpaaustralia.com.au

*For the list of Frequently Asked Questions relating to
Transitional Arrangements 16 and 17 on Public Accountants*

Accounting and Corporate Regulatory Authority (ACRA)

Website: www.acra.gov.sg

For all other matters

Singapore Accountancy Commission

Email: Be.Recognised@singaporecpa.com



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