



FREQUENTLY ASKED QUESTIONS (FAQs)

Admission for members of approved overseas bodies

By-Law 12, Regulation R2, Clauses 201 - 212

This list of frequently asked questions and answers is provided to assist you in your application to the Institute of Chartered Accountants in Australia. It is important however, that you read the relevant by-laws, regulations and any associated information before you submit your application.

Which overseas bodies are approved by the Institute?

The Institute has recognition agreements with:

the Global Accounting Alliance (GAA) partners, being:

- Canadian Institute of Chartered Accountants (CICA);
- Hong Kong Society of Accountants (HKICPA);
- The Institute of Chartered Accountants in England and Wales (ICAEW);
- The Institute of Chartered Accountants in Ireland (ICAI);
- The New Zealand Institute of Chartered Accountants (NZICA) - members of the College of Chartered Accountants;
- The Institute of Chartered Accountants of Scotland (ICAS);
- The South African Institute of Chartered Accountants (SAICA);

and the following institutes:

- The Institute of Chartered Accountants of Zimbabwe (ICAZ) - members admitted after 1 January 1996 and who have completed the SAICA qualification;
- A legally constituted State Authority in the United States of America (the person having CPA status) subject to appropriate service. Also having a Licence to Practice in the state of issue.

Does my membership with the overseas body need to be current?

Yes. You must be a current member in good standing to be considered for membership under By-law 12.

Do I need to retain my membership of the overseas body that I belong to?

Yes, if you are a member of an approved Institute body then you must retain your membership of the overseas body whilst you are a member of the Institute.

What are my obligations for ongoing Training and Development (T&D)?

If you are a member of a GAA institute or a legally constituted State of Authority in the United States, you have a choice as to whether you adhere to the T&D requirements of the overseas body or the Institute's requirements.

If you elect to follow the overseas body, you will be required to contact them directly to provide the Institute with proof from them of your T&D record.



What are the Institute's T&D obligations?

Individual members are obliged to undertake Training and Development and are required to achieve a minimum of 120 Qualifying hours (at least 90 hours of formal plus up to 30 hours of technical reading) over a three-year period. For more information, please refer to the Training and Development

Frequently Asked Questions:

http://www.charteredaccountants.com.au/training_development/training_development_requirements/A116924901

However, if you hold an Australian Statutory Registration you are required to undertake at least 40% minimum Training and Development in the relevant speciality area (eg Tax Agents are required to undertake at least 40% of their hours in tax related Training and Development). If you elect to follow your overseas bodies T&D requirements, you must also fulfil the 40% specialised requirement if you hold a Statutory Registration in Australia.

I was admitted to my overseas body through a special recognition agreement, could I still apply for Institute membership under this By-Law?

No, the recognition agreements the Institute has established are only relevant to members of the overseas bodies listed above who were admitted to their local body by means of its normal entry requirements, including its education program/examinations and service requirements. If you were accepted through an alternative route it is likely that you will be required to undertake the Institute's Chartered Accountants Program, although you should discuss your situation with the Assessments Team as you may be able to apply as a special case.

Who has to 'demonstrate a satisfactory understanding' of Australian Company Law and Australian Taxation Law?

All members of non-GAA institutes, that is:

- Members of The Institute of Chartered Accountants of Zimbabwe (ICAZ) - members admitted after 1 January 1996
- A legally constituted State Authority in the United States of America.

It should however, be noted that Australian Taxation Law and Australian Company Law may be a statutory requirement for some specialist registrations. You will also need to demonstrate this requirement if you wish to hold an Institute Certificate of Public Practice.

What does 'demonstrate a satisfactory understanding' of Australian Company Law and Australian Taxation Law mean?

As a professional accountant working in Australia it is important that you have a good knowledge and understanding of Australian laws. The level of knowledge or competency you need will depend on the work you do, however as a minimum you must have attained at least the level expected of a university graduate. Therefore, the Institute requires applicants to pass subject/s in Australian Company Law and Australian Taxation Law through an accredited Higher Education Provider.

These courses can either be undertaken separately or as one unit (depending on your needs). A full list of approved courses can be found on the Institute website within Membership Types/Members of Overseas Accounting Bodies. The list is not exhaustive and if you find alternative formal study in these areas that is more appropriate to your professional needs you can submit course details to the Institute's Assessment Team requesting that this study be assessed.



Can an exemption be granted from the Australian Company Law and Australian Taxation Law subjects?

Generally no, except if you are a member of a GAA institute. However, if exceptional circumstances exist and an applicant can clearly demonstrate having completed relevant training, seminars and experience (at least 5 years) within Australia; having worked in positions requiring an appropriate level of knowledge in each of these areas; and also gain written confirmation from Chartered Accountant colleagues providing substantial verification of the applicant's experience in Australian Company Law and Australian Taxation Law, then a special application may be made.

What happens if I am unable to provide references from two Australian Chartered Accountants?

Your application will need to be supported by two current members of the Institute (Regulation 209.4). If you are unable to supply these references it is unlikely that your application will be approved. If you are in this situation we recommend you contact the Assessment Team to discuss your situation with a view to your application being considered as a special case.

What happens if I am unable to provide an overseas reference?

If you are not able to supply an overseas reference because you left that country some time ago you will need to supply an additional reference from an Australian Chartered Accountant. Your application would then be considered as a special case.

Who can provide a reference to attest to my overseas experience?

A person you have worked with who was in an equal or more senior position to you at the time you worked together and complies with Regulation 209.5.

Is there a prescribed format for the references?

No. However, it is expected that the references supplied are originals written in support of your application for membership, attest to your professional ability and are current (ie dated within 3 months of your application). Referees need to supply full contact details, indicate how long they have known the applicant and indicate their own member number if known.

Am I still eligible to apply if I do not have a minimum of 3 years of professional experience?

No. You must have undertaken at least 3 years of professional experience (5 years if you have not graduated from a tertiary institution).

What if I became a member of the Zimbabwe Institute prior to 1996?

In special circumstances, where the applicant can demonstrate extensive experience, the application will be considered as a special case. However, prior to submitting an application individual circumstances should be discussed with the Assessments Team Leader.

Why are interviews sometimes conducted?

Brief interviews can be conducted either at your local regional office or if this is not possible via telephone, if your application is a special case, or if management believes that it is necessary. The interview is generally conducted by members representing the Institute and enables a better understanding of the applicant's situation and experience.

What details of my qualifications are required?

Evidence of current membership and how you gained your membership are required. You will need to supply a certified copy of your degree certificate/s and of your full, final academic transcript/s for the degrees you have completed. If you are a member of a number of professional associations (in



addition to the body approved by the Institute) we suggest that you also provide certified copies of these certificate/s.

It is important, when reviewing your application that the Institute can verify your tertiary and professional qualifications, which is why we ask for certified documentation. It is also helpful if you include a full Curriculum Vitae (resume) with your application.

Where Australian Company Law and Australian Taxation Law subjects are required to be completed, you will need to supply a certified copy of your official results.

What happens if I cannot comply with all the regulations?

You should contact the Assessment Team to discuss your application as it may still be made, although, such applications would need to be considered as special cases.

What does it mean if my application is a special case?

Your application does not comply with all the required regulations. Under these circumstances you are likely to be required to attend an interview. Additional documentation in support of your application will also be required (e.g. alternative references). All special case applications are fully reviewed by Management and then forwarded to the relevant committee for decision.

What happens if my application is not successful?

You will receive confirmation in writing of the outcome of your application, and fees paid towards the application will be refunded, less an administration fee.

Does the Institute require verification of my overseas membership?

Yes. A letter of good standing from the accounting body from which you gained your educational qualifications should accompany your application form. This needs to be dated within 30 days of the date of your application.

Can I apply for a Certificate of Public Practice (CPP) at the same time?

Yes. An application for a CPP can be considered simultaneously with your membership application. Please refer to the application form, FAQ's and regulations regarding CPP's if you believe that this may be applicable to you.

How much should I pay and when?

The application fee is payable at the time of application. The appropriate pro rata subscription amount will be sought from you if your application is successful.

What happens after I have applied?

Your application will be processed at the National Office. If further information is required the Institute will contact you. Management assesses all By Law 12 applications. A management panel reviews applications that do not comply with the By Law 12 Regulations.

How long does the application process take?

The length of the application process can vary. Standard applications generally take 3 weeks to complete. However, if your application does not meet all of the Regulations, it will need to go to the committee and therefore, will take longer.



**The Institute of
Chartered Accountants
in Australia**

Who should I contact to enquire about the progress of my application?

All applications are processed within the National Office by the Assessment Team. Information on the progress of your application can be obtained from the Institute's Service Centre, phone 1300 137 322 or email service@charteredaccountants.com.au