

Comparative analysis on the Requirement for Continuous Professional Development(CPD) practices prevailing in SAFA Member Bodies

<i>Questions</i>		<i>ICAB</i>	<i>ICMAB</i>	<i>ICAI</i>	<i>ICAI(erstwhi le ICWAI)</i>	<i>ICAN</i>	<i>ICAP</i>	<i>ICMAP</i>	<i>CMA Sri Lanka</i>	<i>CA Sri Lanka</i>
<i>Sn o</i>	<i>Questions</i>									
1	Requirement for Continuous Professional Development (CPD).									
	A variety of quality assurance methods have been used by the accountancy organizations for better professional services. Is there a requirement for your members to develop and maintain competence through continuous professional Development (CPD)?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Comments, if any		Every member of the institute is required to attend different CPD programs organized by the institute from time to time to keep themselves updated with the emerging issues in the field of business and			CPD is a mandatory requirement of our members with a view to enabling them to maintain high standards in the professional service and as required under SMO-2 of IFAC.				Members are expected to pursue on the areas of their interests participating in programs offered by different bodies, in addition to what the Institute offers.

			other allied areas.							
	Promotion of CPD									
2	Does your member body takes following steps for the promotion of CPD and maintenance of professional competence:									
2.1	Communicating the value of CPD regularly to professional accountants	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2.2	Promoting the variety of CPD opportunities available to professional accountants	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2.3	Working with employers to emphasize the importance of CPD within performance management process	Yes	Yes	Yes	Yes	No	No	Yes	No	No
	Comments, if any									
3	Responsibility for CPD Requirements – Access to CPD									
3.1	Do you directly deliver the relevant CPD programs for members of your institute?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.2	Do you facilitate access to program offered by others including SAFA member bodies? Please specify the criteria followed by your institute for granting of CPE hours for attending programs of other Accounting Institutes as well?		Yes	Yes	Yes	Yes	Yes		Yes	Yes
	Comments, if any	Annexure 1	Members have to join the session physically to listen to the experts in the respective	Members can claim CPE hours credits under unstructured learning on attending programmes of other	As per the CPD guidelines of the Institute, CEP hours are awarded for attending the other programs also .	The criteria for granting CPE Hours for program offered by others including SAFA member bodies are as prescribed	Emails regarding different programs are circulated as well as placed on web portal of			

	responsibilities									
4.7	Participation as a speaker in conferences, briefing sessions, or discussion groups	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.8	Writing articles, papers, or books of technical, professional or academic nature	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.9	Research, including reading professional literature or journals, for application in the professional accountant's role	No	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes
4.10	Professional re-examination or formal testing	No	No	No	No	Yes	No	Yes	No	No
4.11	Providing professional development support as a mentor or coach	No	No	Yes	Yes	Yes	No	Yes	Yes	Yes
4.12	Receiving professional development support from a mentor or coach	No	No	No	No	Yes	No	Yes	Yes	Yes
						Of the above all are to be included in the activities considered suitable for CPD since these activities are both structured as well as unstructured learning activities.				
	Comments, if any									
5	Does your Institute provide tools to help professional accountants plan relevant CPD, such as:									
5.1	Competency maps, which provide a list of key competences for certain roles or sectors of the profession	No	No	Yes	No	No	No	No	Yes	Yes

8.1	Is CPD requirement same for all professional accountants whether in practice or in service and regardless of which career cycle they are in?	No	Yes	No	no	No	Yes	No	Yes	Yes
8.2	Is requirement of CPD different for Professional Accountants in circumstances such as career breaks and retirement?	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Comments, if any:-	To obtain/renewal of Certificate of Practice (COP) CPD requirements are mandatory for all professional accountants in practice. But in case of professional accountants in business, CPD requirements are mandatory only for obtaining fellow membership.	CPD requirement is same for all professional accountants	The members aged less than 60 year not holding Certificate of Practice and the members who are above the age of 60 years and holding COP can complete their CPE hours requirements either by Structured Learning Activity or Unstructured Learning Activity as per their choice. The structured learning activities include attending of CPE programmes in the form of conferences/seminars workshops/modules, training programmes/certification courses/elearning courses of ICAI. And unstructured learning		CPD requirement should not be same for all professional accountants whether in practice or in service and regardless of which career cycle they are in. We, suggest that those members who have completed their certain years of age (say old age) does not require to complete the prescribe CPE Credit Hours by the Institute. Such members are waived for CPE Credit Hours				

				activities includes web based learning modules, self learning modules and courses (use of audio tapes, video tapes, correspondence courses, computer based learning programmes etc.						
9	Choice of CPD activity									
9.1	Whether your institute guides the professional accountants in choosing the relevant CPD program?	Yes	No		No	No	No	Yes	No	No
9.2	Whether the professional accountants themselves choose the CPD activity that they consider proper to increase their competence?	No	No	Yes. The professional accountants themselves choose the CPD activities which they consider appropriate. However, they may approach the Institute for guidance in the matter.	Yes	No	Yes	Yes	Yes	Yes
	Comments, if any		Members are sometimes requested to choose CDP topic so that the institute could organize CPD programs based on the market needs and demands			The CPE committee shall finalize the CPD programs for the year irrespective of classes of members that we have at present. However, we recommend that the professional accountants themselves may choose the CPD activity that they	The Institute through it's CPD & Regional committees provide avenue for professional development , however members are encouraged to do their own			

						consider proper to increase their competence.				
10	Method of CPD									
10.1	Input based Approaches- establishing a set amount of learning activity that is considered appropriate to develop and maintain competence		No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
10.2	Output based approaches- Requiring professional accountants to demonstrate, by way of outcomes, that competency is developed or maintained		Yes		No	No		Yes	Yes	Yes
10.3	Combination approaches- Setting the amount of learning activity required and measuring the outcomes achieved	Yes	No	Yes In general, we are following input based approach. However, the Combination Approach option is also being provided to the members.	No	No		Yes	Yes	Yes
	Comments, if any					As of now, members who are in public practice have to complete input based CPD of at least 15 hours every year and minimum 60 credit hours in a rolling period of three years which shall be verifiable. There are no output based and combination approaches on CPD.				

	gained by the professional accountant?									
12.1	Courses outlines and teaching materials	Yes		Yes	Yes	Yes	Yes	Yes	Yes	Yes
12.2	Attendance record, registration forms	Yes		Yes	Yes	Yes	Yes	Yes	Yes	Yes
12.3	Independent assessment that a learning activity has occurred	Yes		Yes	No	No	Yes	Yes	Yes	Yes
12.4	Confirmation of participation by the instructor or mentor	Yes		Yes	Yes	No	No	Yes	Yes	Yes
12.5	Confirmation by an employer of participation in an in-house program	Yes		Yes	Yes	No	Yes	Yes	Yes	Yes
	Comments, if any					Independent assessment of learning activity has occurred, confirmation of participation by the instructor or mentor and confirmation by an employer of is yet to be started.				
13	In case your Institute is following output based approach or combined approach, do you use any of the following as Evidence for verification of the competencies gained by the professional accountant?			N.A.						
13.1	Evaluation of written or published material by a reviewer	Yes	Yes		No	No		No	No	No
13.2	Assessments of learning outcomes achieved	Yes	Yes		No	No		No	No	No
13.3	Periodic re-examination	No	No		No	No		No	No	No
13.4	Specialist or other qualification	No	No		No	No		Yes	No	No

13.5	Competency maps developed by the member body against which the member completes a self assessment and provides supporting evidence on request	No	No		No	No		Yes	No	No
13.6	Independence practice inspections that assess CPD	No	No		No	No		Yes	No	No
13.7	Assessments or sign offs by specialist associations that document enhancement of competences, and assessments by regulators	No	Yes		No	No		Yes	No	No
	Comments, if any	No				Still we do not have the system of assessment following the output based approach or combination approach.				
14	Which of the following processes are included in monitoring and enforcement of CPD?									
14.1	Submit a declaration as to whether they meet their professional obligation to maintain knowledge and skills to perform competently	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
14.2	Submit a declaration confirming compliance with any specific CPD requirements imposed by your Institute	Yes	Yes	Yes	Yes	Yes		Yes	Yes	Yes
14.3	Providing evidence of learning activities or verification of competences they have developed and maintained through their chosen CPD activities	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes
14.4	Auditing a sample of professional accountants to check compliance with	No	No	Yes	No	No	Yes	Yes	Yes	Yes

	CPD requirements									
14.5	Reviewing and assessing of CPD documents as part of quality assurance programs	Yes	No	Yes	Yes	No	Yes	Yes	Yes	Yes
14.6	Requiring public practice employers to include CPD programs and effective monitoring systems in their quality assurance programs and to track CPD activities as part of their time recording systems	No	No	No	Yes	No	No	Yes	Yes	Yes
14.7	Establishing a board or committee to oversee the CPD requirements and the monitoring and enforcement process	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes
14.8	Demanding evidence from the professional accountant to ensure competency is developed or maintained	No	No	No	No	No	No	Yes	Yes	Yes
	Comments, if any					Assessment and implementation of output-based approach or combination approach for CPD including an improvement of requirement categorization, monitoring and sanctioning is required and we are in process of implementation.				
15	Please state the minimum CPD hours or equivalent learning units that members have to complete in each year.	12 CPD Credit hours in each year but is going to start the implementation of IFAC	Minimum CPD hours required by the members of ICMAB is 40 in 5 years.	CPE HOURS REQUIREMENTS FOR THE BLOCK PERIOD OF 3 YEARS (1-1-2014 TO 31-12-2016) TO BE COMPLIED WITH BY DIFFERENT	Members holding certificate of practice [Below Age of 65 years):- Member should undergo minimum mandatory	Institute has prescribed CPE Credit hours as per below to its different classes of members: a. For CA and B Class Registered	120 in rolling period of 3 years and minimum 20 hours in a year	40 Hours per calendar year	20 CPD hours	20 CPD hours

		guidelines in this regard.	<p>CATEGORIES OF MEMBERS</p> <p>A. All the members (aged less than 60 years) who are holding Certificate of Practice (except all those members who are residing abroad) are required to:</p> <p>(a) Complete at least 90 CPE credit hours in a rolling period of three-years. (b) Complete minimum 20 CPE credit hours of structured learning in each calendar year. (c) Out of the 90 CPE Credit Hours as mentioned above, 30 CPE credit hours can be completed either through Structured or Unstructured learning (as per Member's choice).</p> <p>B. All the members (aged less than 60 years) who are not holding of Practice and all the members who are residing abroad (whether</p>	<p>training of 10 hours per year or 35 hours in a block of 3 years. Members not holding Certificate of Practice:- Recommended that a member should undergo minimum training of 6 hours per year of 20 hours in a block of 3 years.</p>	<p>Auditors at least 15 CPE Credit hours per year and 60 CPE Credit hours in a rolling period of three years.</p> <p>b. For C & D Classes Registered Auditors at least 10 CPE Credit Hours per year and 40 CPE Credit Hours in a rolling period of three years</p>				
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holding
Certificate of
Practice or not)
are required to:

(a) Complete at
least 45 CPE
credit hours
either structured
or unstructured
learning (as per
Member's
choice) in rolling
period of three-
years

(b) Complete
minimum 10 CPE
credit hours of
either structured
or unstructured
learning (as per
member's
choice) in each
calendar year.

C. All the
members (aged
60 years &
above) who are
holding
Certificate of
Practice, are
required to:

a) Complete at
least an
aggregate of 70
CPE credit hours
of either
structured or
Unstructured
Learning (as per
member's
choice) in a
rolling period of
three years

b) Complete
minimum of 10
CPE credit hours

				<p>being an aggregate of either Structured or Unstructured Learning in the first calendar year i.e. 2014.</p> <p>c) Complete minimum of 20 CPE credit hours being an aggregate of either Structured or Unstructured Learning (as per member's choice) in the second and third calendar years i.e. 2015 & 2016.</p>						
16	<p>Where a professional accountant does not satisfy the CPD requirements, are sanctions or other non-compliance actions imposed on members? If yes, please specify the actions imposed.</p>	<p>Yes, practicing license held up for practicing members for non-compliance and in case of Associate Members they cannot be Fellow Members.</p>	<p>If a professional accountant doesn't satisfy the CPD requirements, the membership is not awarded until the requirement is fulfilled.</p>	<p>As per CPE Statement on Continuing Professional Education penal action, as decided by the Council from time to time, may be taken against the members who fail to comply with the requirements.</p> <p>The Council of ICAI has decided that :</p> <p>"the names of all the members who fail to comply with their CPE hours requirements for the block period of 3 years ending on 31st</p>	<p>Notice is issued to members holding Certificate of Practice for not completing mandatory CEP hours requirement per year.</p>	<p>A member, who is in public practice has not complied the CPD requirements, then the Certificate of Practice (COP) shall not be renewed and shall not carry out his profession.</p>	<p>On non-compliance with the CPD requirement at the end of each year and at the end of three year rolling period the members will sign a declaration form of non-compliance with a firm commitment to make up the deficit within 180 days. On failure to comply with the requirements this Directive, the CPD Committee</p>	<p>Yes. Restrictions are imposed in approval of ACMA/FCMA and COP application in case CPD hours requirement are not met.</p>	<p>Non-compliance actions are not imposed at present. It is expected to develop a proper process in the future</p>	<p>Non-compliance actions are not imposed at present. It is expected to develop a proper process in the future</p>

			<p>December, 2013 would be hosted on the website of the ICAI for information of public at large with the disclaimer that the ICAI will not be responsible in any way for any action taken by any of the regulatory authorities on the basis of the names hosted on the website for allotting the professional work to them as sole proprietor or to their partnership firm.</p> <p>In order to strikeout the names from the list hosted on the website, members shall have to make up any shortfall in their CPE credit hours for the block period of 3 years by obtaining twice of the amount of the shortfall. Such addition shall be in addition to the regular CPE hours requirement for the particular calendar year".</p>			<p>will refer the non-compliant cases to the Council.</p>			
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Annexure 1

Entitlement Criteria for CPD Credit hours of ICAB Members

SI #	Particulars	CPD Credit Hours
	Review (preparing comments and re- modeling) of IASs or IFRSs, ISA, IAPS, Assurance and Ethics Pronouncements and other standards & pronouncements issued by IASB, IAASB, IAPC & IFAC assigned by TRC for the purpose of adoption by ICAB	03-05 Hours
	Participation in recognized International / Regional /National (Professional Institute / Firm / Corporate Bodies / Association etc) Professional Conference / Seminars / Workshops (recognized from time to time by TRC): I. For each Conference a. International/Regional b. National II. For each Seminar / Workshop / Training a. International/Regional b. National	10 Hours 05 Hours 05 Hours 03 Hours
	Writing the editorial column / Authoring an article for the Bangladesh Accountant (accepted by the Editorial Board)	05 Hours
4.	Reviewer of article(s) for the Bangladesh Accountant (accepted by the Editorial Board)	05 Hours
5.	Writing / Authoring / Revising of study manuals for ICAB students	10 Hours

6.	For each Conference / Workshop / Seminar / Training: I. Paper Presenter II. Session Chairman III. Commentator	10 Hours 06 Hours 06 Hours
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Note:

1. In all cases, to achieve credit hours from outside ICAB, members are required to produce documentary evidence duly signed by the competent authority to the ICAB for consideration by TRC within 03 months from the date of earning such credit hours. The evidence must mention/state the topics and date of participation. In appropriate situation the TRC may ask for the copy of the paper (s) presented in the participated conference/seminar/workshop.
2. Members residing within the country should earn at least 75% credit hours from ICAB and in case of non-resident members, the CPD credit hours will be counted if the institute/universities/ organization are recognized by TRC-ICAB.
3. In the case of any joint program with other Institute/Organization, members would get benefit only if the participation is registered through ICAB.