

Members' Handbook, Section 5

Learning & Professional Development Regulations

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5.1 LEARNING & PROFESSIONAL DEVELOPMENT REGULATIONS

Preliminary

1 These regulations are made by resolution of the Learning & Professional Development Board of the Institute with authority of the *Council* made in a resolution dated 3rd November 1993 under clause 2(b) of the *Supplemental Charter* and pursuant to clause 16 thereof.

2 These regulations are made for the purposes of the bye-laws and govern:

- (a) the education, training and assessment of provisional members and independent students pursuant to bye-law 2;
- (b) the conditions for the award of the Certificate in Finance, Accountancy and Business;
- (c) admission to *membership* of the Institute pursuant to bye-laws 2–4;
- (d) the conditions under which a member shall be eligible to hold a *practising certificate* pursuant to bye-law 52;
- (e) the conditions which a member shall satisfy to qualify under the Companies Act 2006;
- (f) the manner in which a member who is an *Associate* shall satisfy the Council as to the member's fitness to become a Fellow of the Institute pursuant to clause 7 of the *Supplemental Charter*; and
- (g) the appeal against any decision made under sub-paragraphs (a)–(h) above.

3 These *regulations* shall take effect from 1 December 2008 or on such later date as the *Committee* shall decide in respect of any amendments or additions thereto and shall supersede any previous such *regulations* issued by or on behalf of the *Council*.

4 Save as otherwise defined in regulation 5, expressions defined in bye-law 1 shall have the same meanings in these *regulations* and the following are relevant:

Council means the Council of the Institute;

European Community includes the European Economic Area where any provision relates to a matter to which the European Economic Area Agreement relates;

member means a member of the Institute and *membership* shall be construed accordingly;

practice and *public practice* mean practice as a public accountant in any part of the world otherwise (subject to bye-law 51(b) concerning directors of a body corporate) than as an employee. Please see the Council statement on engaging in public practice;

practising certificate means a certificate issued to a *member* by the Institute authorising him to engage in *public practice*;

provisional member (formerly known as student) means a person:

- (a) who is training under a training agreement; or has registered their period of approved training

(b) who has trained under such agreement or period of approved training and is eligible either to sit for the ACA examinations of the *Institute* or, having successfully sat those examinations, to apply for *membership*;

and for the purposes only of this definition an order under bye-law 22(7)(d) of the Disciplinary Bye-laws (concerning eligibility to sit examinations) shall be disregarded.

Royal Charters means the Royal Charter dated 11th May 1880 and the *Supplemental Charter* dated 21st December 1948;

Supplemental Charter means the Supplemental Royal Charter dated 21st December 1948; and

United Kingdom includes the Channel Islands and the Isle of Man.

5 In these *regulations* the following expressions shall have the following meanings:

approved training means practical training and work experience gained within an *authorised training employer* (formerly authorised training organisation);

Associate means the class of *membership* of the *Institute* to which a person who has satisfied the regulations is admitted unless and until they gain fellowship of the Institute.

Authorised Training Employer means a person, firm, body or undertaking authorised by these *regulations* to provide *approved training*;

bye-law or bye-laws means a bye-law or the bye-laws of the *Institute* for the time being in force;

cancellation means the ending of a *training contract* or *training agreement* before *approved training* has been completed;

CCAB means the Consultative Committee of Accountancy Bodies;

Committee means the Learning & Professional Development Board (or such other Committee as the *Council* may from time-to-time designate) or any Committee, Sub-Committee, person or persons acting under its direction;

Continuing Professional Development (CPD) means the provisions of Principal Bye Law 56 namely that a member shall:

- (a) keep under review his needs for training and development having regard to the professional and other work he undertakes;
- (b) where such a review identifies a specific need for training or development act promptly to meet such need; and
- (c) certify annually to the Institute compliance with these provisions and, if requested by the Institute, provide such evidence of compliance as may be required.

Continuing Professional Education (CPE) means the arrangements for the maintenance of professional competence by the continuous updating of knowledge and skills applicable up to 31 December 2004

Credit for Prior Work Experience means recognition against the practical experience requirements for Institute membership on the basis of appropriate work experience gained before the commencement of a training agreement but within an Institute approved training environment.

Deputy QPRT means a named individual nominated by the QPRT and confirmed by the *committee* and meeting the requirements set out in regulation 53(a) and (b) as responsible for *approved training* carried out at an ICAEW *Authorised Training Employer* under the supervision of the *QPRT*.

Fellow means the class of membership to which a person is admitted who has satisfied the requirements for Fellowship prescribed in these *regulations*;

Initial Professional Development or *IPD* means the Institute-required system of skills and behaviour development for *provisional members* (formerly known as *Work-based Learning* or *WBL*)

independent student means a person who has been registered as such by the *Institute*, who has satisfied the requirements for entry into a *training agreement* but who is not serving under, or has not previously served under, a *training agreement*;

The *Institute* means the Institute of Chartered Accountants in England and Wales;

Institute examinations means the Professional Stage and Advanced Stage examinations, or other examinations as prescribed by the *Committee*.

module means one paper comprising the syllabus for the ACA;

Non-member means an individual who is not a current member or *student* of the Institute;

Professional Oversight Board refers to the statutory regulator of the accountancy profession, which is a division of the Financial Reporting Council.

Professional Stage means both the knowledge modules and application modules within the ACA syllabus

Qualified Person Responsible for Training (QPRT) means the person nominated under regulation 7 to be responsible for the approved training to be carried out at an ICAEW *Authorised Training Employer*;

QPRT Advisor means the person nominated under regulation 55 to support a *QPRT* who is not an ICAEW member;

recognised degree means any degree or postgraduate diploma award of an academic institution in the *United Kingdom* or Republic of Ireland or, at the discretion of the *Committee*, a degree awarded elsewhere or a combination of qualifications corresponding to such degree or diploma;

Recognised Qualifying Body means a body declared by the UK Professional Oversight Board for accountancy as a Body able to grant the Audit Qualification under the Companies Act 2006;

registration means the acceptance by the *Institute* in the manner prescribed by these regulations of an *independent student* or *provisional member* and of any amendments thereafter to the *provisional member's training agreement* or period of *approved training*;

Secretary means the Secretary to the *Committee* or any person acting in any such capacity by the direction of the *Council*;

Structured Training in Ethics or *STE* means the Institute-required system of ethics education for *provisional members*;

student means an *independent student* or a *provisional member*;

study leave means periods of leave or absence by a *provisional member* from the *Authorised Training Employer* for the purpose of completing learning programmes in preparation for *Institute examinations*;

training agreement means an agreement made between an *Authorised Training Employer* and a candidate for *membership* in which both parties acknowledge their mutual commitment to provide an effective period of *approved training* and a proper contribution to the work of the *Authorised Training Employer*;

training contract means an agreement made between an *Authorised Training Employer* and a candidate for *membership* in which both parties acknowledge their mutual commitment to provide an effective period of *approved training* and a proper contribution to the work of the *Training Employer*;

training office means an office within a ICAEW authorised *Training Employer*;

6 Except when otherwise stated, the references to Schedules are to Schedules to these *regulations* and such Schedules shall have the same status and effect as if they were set out herein as part hereof.

5.1 Regulations Relating To Provisional Members

Entry Requirement

7 To be eligible to enter a *training agreement*, a candidate shall meet one of the minimum educational standards set out in the First Schedule.

8 Exceptionally the *Committee* may, at its discretion, and where necessary with the approval of the Professional Oversight Board, accept qualifications or a combination of qualifications or experience other than those given in the First Schedule as satisfying the requirement for registering their approved training.

Approved Training

9 A candidate for admission to *membership* pursuant to clause 5 of the *Supplemental Charter* shall complete a period of *approved training* under a *training agreement* as follows:

(a) of not less than three years and not more than five years; or

(b) of not less than two years and not more than four years if the candidate is a member of an accountancy body which is a member of CCAB or other body as approved by the Committee.

10 The period of *approved training* to be completed by the individual candidate shall be determined in accordance with regulation 9 by agreement between the candidate and the *Authorised Training Employer* which is to provide the *approved training*.

11 The *Committee* may exercise its discretion:

(a) in reducing the length of *approved training* required for membership where applicants fail to meet the requirement in regulation 33. Cases will only be considered where:

- (i) the shortfall is minimal
- (ii) the technical work experience requirement has been met; and
- (iii) the reason for not meeting the full requirement is for circumstances beyond the control of the provisional member.

(b) to waive the requirement for a period of *approved training* in order to qualify for *membership*.

12 Approved training must be:

- a) obtained at an *Authorised Training Employer* or such other employer as the *Committee* shall approve;
- b) provided to the standards set out in the *Training Standards*;
- c) comprised of work of an appropriate professional level commensurate with the status of trainee chartered accountant.

13 *Approved training* may be undertaken on a part-time basis at the discretion of the *Committee* and subject to an appropriate extension to the *period of approved training* and to such adjustment to the period of the *provisional member's* examination eligibility as the *Committee* may decide.

14 During *approved training* a *provisional member* shall be provided with a period of suitable technical work experience in areas of accountancy, including practical instruction as defined from time to time by the *Committee*, of not less than:

- (a) 300 days for a *provisional member* required to complete less than three years of *approved training*; or
- (b) 450 days for a *provisional member* required to complete three or more years of *approved training*.

15 To satisfy the requirements of regulation 14 a *provisional member* shall count such technical work experience as is provided by:

- (a) the *Authorised Training Employer* provided such experience is on the business of such employer;
- (b) such other organisation as the *Committee* in its absolute discretion, shall approve;
- (c) subject to sub-paragraphs (b) and (c) of this regulation, secondment to such other organisation as the *Qualified Person Responsible for Training* shall approve in accordance with such conditions as the *Committee* shall from time-to-time decide.

16 A *provisional member* shall only be seconded to another *Training Employer* if the maximum number of *provisional members* determined under regulation 12(b) is not thereby exceeded save that the following *provisional members* shall be regarded as supernumerary:

- (a) those undertaking *approved training* as part of a sandwich course; and
- (b) with the agreement of the *Committee*, those completing *approved training* following the withholding of authorisation from a previous *Training Employer* under sub-paragraph (a) of regulation 11.

17 The provisions of regulations 14, 15 and 16 may be waived in such circumstances as the *Committee* in its absolute discretion considers to be acceptable.

- 18** The required technical work experience may be gained on secondment up to a maximum of:
- (i) 50% within an environment approved by the ICAEW to train *provisional members*.
 - (ii) 33% within an environment not approved by the ICAEW to train *provisional members*.

19 *Approved training* shall also include, as applicable:

- (a) any period of study leave;
- (b) any period of absence for the purpose of sitting an examination prescribed by the Institute;
- (c) standard statutory holidays of up to 30 days per annum;
- (d) absence due to illness not exceeding four consecutive weeks in a year;
- (e) up to 10 days of 'Keeping in Touch' days during a period of maternity leave, with the consent of the *Training Employer*;
- (f) any other period of absence not exceeding four consecutive weeks in a year.

20 Should the minimum period of *approved training* required under regulation 14 not be attained, the period of *approved training* shall be correspondingly extended, save that the *Committee* may, in its absolute discretion, waive this *regulation* in such circumstances as it considers acceptable.

21 *Provisional members* shall maintain records of *approved training* including IPD logs and Evidence of Technical Work Experience in such form as may be decided from time to time by the *Committee*.

22 *Provisional members* shall keep all records of *approved training* including copies of IPD logs and Evidence of Technical Work Experience forms for at least 3 years following admission to membership. These records must be made available to representatives of the *Institute* when required within 15 business days of notification or as prescribed by the *Committee*.

23 *Authorised Training Employers* shall ensure that such records are maintained during approved training and made available to representatives of the *Institute* when required.

24 *Authorised Training Employers* shall also make available any other such evidence required for the *Authorised Training Employer* review including:

- (a) Time logs;
- (b) Employment contract;
- (c) IPD / CPD / STE records.

25 A *provisional member* shall not engage in public practice unless the *provisional member*.

- (a) is a member of an accountancy body which is a member of the CCAB or is a member of an approved international accountancy body or the Chartered Institute of Taxation or the Association of Accounting Technicians; and
- (b) is authorised to engage in public practice by the said accountancy body; and
- (c) has obtained the consent of the *Qualified Person Responsible for Training*, if applicable.

Student Registration

26 Following the execution of a *provisional member's training agreement*, the *Authorised Training Employer* shall promptly apply to the *Institute* to register such *provisional member* and shall provide such evidence of the *provisional member's* educational qualifications and other information as the *Committee* may require.

27 *Provisional members* must declare to the *Institute* at registration if they have a criminal conviction, bankruptcy order or IVA, have been disqualified as a company director, have failed to satisfy a judgement debt, hold an adverse finding by any professional body or regulator or have been involved in any other activity that brings into question their fitness and propriety.

28 *Independent students* shall similarly apply to the *Institute* to be registered and shall in addition pay such fee (if any) as the *Committee* may from time-to-time prescribe and shall provide such evidence of the educational qualifications and other information as the *Committee* may require.

29 The *Committee* may, in its absolute discretion, refuse to register or to re-register any person as a *provisional member*.

30 The registration of a *provisional member* shall be withdrawn, or shall be deemed to have been withdrawn:

- (a) on the date on which the *training agreement* or period of *approved training* was suspended under regulation 71(a) or *cancelled* under regulation 73(c); or
- (b) with effect from the date of any bankruptcy order made against the *provisional member* or any other declaration as in regulation 25; or
- (c) on such other date and in such other circumstances as the *Committee*, in its absolute discretion, may decide.

and the *provisional member* shall thereafter cease to be a *provisional member* as defined in regulation 4 or 5.

Credit for Prior Work Experience

31 A *provisional member* may be awarded *credit for prior work experience* for relevant practical experience undertaken prior to the date that he or she becomes eligible to register their *approved training* provided:

- (a) The period of work experience was gained within the 24 months immediately preceding the *student* registration;
- (b) The application for the award of *credit for prior work experience* is made prior to, or at the point of student registration;
- (c) The application is made in the format prescribed by the *Committee*;
- (d) The experience was gained within an *Authorised Training Employer* or such other environment as may from time to time be accepted by the *Committee* and/or the *Professional Oversight Board*.

32 The *credit for prior work experience* approved by the *Committee* must:

- (a) must be a minimum of 3 months;
- (b) include at least 65 days of technical work experience;
- (c) not exceed
 - (i) 12 months for provisional members entering into a training agreement for 36 or more months of approved training; or
 - (ii) 8 months for provisional members entering into a training agreement for 24 to 36 months of *approved training*.

33 The *Committee* in exceptional circumstances may, in its absolute discretion, vary or waive the requirements in 31 and 32.

Credit for Prior Learning

34 The *Committee* shall in response to an acceptable application award credits to *provisional members* and other individuals for modules within the *Professional Stage* at its discretion and exceptionally for modules within the *Advanced Stage* with the agreement of the Professional Oversight Board. Such credits shall normally be obtained through one or other or a combination of:

- (a) an *Institute* accredited learning programme provided by tutors, *training employers* or other suppliers;
- (b) award of *credit for prior learning* based on prior academic or vocational study as the *Committee* may approve;
- (c) membership of an approved accountancy body.

35 Applications for *credit for prior learning* shall be made in the format prescribed by the *Committee* and be awarded in accordance with regulation 34.

36 A *provisional member* will cease to be eligible to obtain *credit for prior learning* at the point at which he ceases to be eligible to sit the *Institute examinations*, as defined under regulation 37

Professional Assessment

[The detailed ACA Assessment Regulations are appended in the second schedule]

37 To be eligible to sit the *Institute examinations* a candidate must have satisfied:

- (a) the requirement for entry into *approved training* in accordance with regulations 60 or 61;
- (b) the examination eligibility criteria prescribed by the *Committee*;
- (c) the *ACA Assessment Regulations* as prescribed by the *Committee*;
- (d) such other requirements as the *Committee* may from time to time prescribe.

38 To be eligible to apply to sit the aptitude test referred to in regulation 47(c), a candidate must:

- (a) be a member of an accountancy body approved by the Council pursuant to clause 12(a) of the Supplemental Charter; or
- (b) be an individual authorised as an accountant by an appropriate authority pursuant to clause 12(a) of the Supplemental Charter; or
- (c) be an auditor or accountant to whom the European Union's Directive 2005/36/EC or Directive 2006/43/EC applies pursuant to clause 12(b) of the Supplemental Charter; and

- (d) declare if they have a criminal conviction, bankruptcy order or IVA, have been disqualified as a company director, failed to satisfy a judgement debt, hold an adverse finding by any professional body or regulator or have been involved in any other activity that brings into question their fitness and propriety.
- (e) satisfy such other requirements, as the *Committee* shall from time to time prescribe.

39 The *Committee* may in exceptional circumstances vary or waive the requirements prescribed under regulation 38.

40 The *Committee* may reject a candidate's application to sit an examination or test, or may refuse the candidate's admission to an examination centre as the result of:

- (a) the candidate's ineligibility for such examination or test, including ineligibility by reason of an order by the Disciplinary Committee under Disciplinary Bye-laws 22(7) (b)(c)(d) or (e); or
- (b) the Committee upholding, after investigation, a complaint of the candidate's misconduct or involvement in an irregularity at a previous examination or test; or
- (c) any other circumstances which the *Committee* in its absolute discretion may decide would justify such rejection or refusal.

41 Candidates with permanent disabilities as defined under the Disability Discrimination Act will be provided with assistance to enable equal access to the assessments.

42 The *Committee* shall instruct Institute staff to send all candidates notice of their results in the examination or test but:

- (a) the *Committee* may withhold such notice for any of the reasons set out in subparagraphs (a), (b) and (c) of regulation 40, save that notice may also be withheld pending the result of the investigation referred to in subparagraph (b) of that regulation; and
- (b) the *Committee* shall withhold such notice:
 - (i) pending the result of the referral of a complaint against the candidate to the *Investigation* or *Disciplinary Committees*;
 - (ii) when a candidate is declared unfit for membership by the *Disciplinary Committee* under Disciplinary Bye-law 22 (7) (a).

43 *Provisional member* examination results shall be released to the *authorised training employer* unless a written notice has been received by the Institute prior to the examination asking for the results not to be released to the *authorised training employer*.

44 The *Committee* shall be under no obligation to enter into correspondence with third parties regarding examination results.

Admission to Membership

45 An applicant for *membership* pursuant to clause 5 of the *Supplemental Charter* is entitled to be admitted as an *Associate* of the *Institute* only if the *Council* is satisfied that the applicant:

- (a) has successfully completed a course in preparation for and has passed the *Institute examinations*;

- (b) has obtained required credits for *knowledge or application Professional Stage modules*;
- (c) has successfully completed a period of *approved training* in accordance with regulations 9 and 14;
- (d) has completed appropriate *initial professional development and associated declarations*;
- (e) has completed appropriate *structured training in ethics and associated declarations*;
- (f) has appropriately recorded *evidence of technical work experience* in the format prescribed by the *Committee*;
- (g) is fit for membership. *Provisional members* are required to declare if they have a criminal conviction, bankruptcy order or IVA, have failed to satisfy a judgement debt, hold an adverse finding by any professional body or regulator or have been involved in any other activity that brings into question their fitness and propriety;
- (h) has paid the requisite admission fee and subscription;
- (i) has submitted to the *Institute* all of the required documentation set out in subparagraphs (a) to (i) of this regulation, signed and authorised by the *QPRT* or *Deputy QPRT*.

46 An application under regulation 45 shall be made not more than 24 months after the date upon which the *provisional member* became eligible for membership.

47 The *Committee* may, in its absolute discretion, extend the said period of 24 months within the provisions of regulation 46 in respect of any applicant:

- (a) if the *Committee* considers that the circumstances justify such an extension; and
- (b) on payment by the applicant of such delayed admission surcharge (if any) as the *Committee* may in its absolute discretion decide in such case.

48 An applicant for *membership* pursuant to clause 12 of the *Supplemental Charter* shall be entitled to be admitted an *Associate* of the *Institute* only if the *Council* is satisfied that the applicant:

- (a) is a qualified member of one of the following accountancy bodies:
 - (i) the Institute of Chartered Accountants in Australia;
 - (ii) the Canadian Institute of Chartered Accountants;
 - (iii) the Institute of Chartered Accountants of New Zealand;
 - (iv) the South African Institute of Chartered Accountants;
 - (v) the Institute of Chartered Accountants of Zimbabwe;
 - (vi) the Hong Kong Institute of Certified Public Accountants; or
- (b) who holds a diploma in accountancy or audit to which Directive 2005/36/EC or Directive 2006/43/EC applies;
- (c) has successfully completed an aptitude test if relevant;
- (d) is fit for membership;
- (e) has paid the requisite admission fee and subscription.

49 An application for admission to *membership* shall be made in such form as the *Committee* may from time to time prescribe.

50 An application made under regulation 45 shall include the following certificates provided by the *Qualified Person Responsible for Training*, or an ICAEW approved *Deputy QPRT* who satisfies the requirements of regulation 55:

- (a) in respect of the practical training and the range and depth of work experience provided by the *Authorised Training Employer*, that the applicant is qualified for admission; and
- (b) that the applicant is fit for membership.

51 An application made under regulation 45 shall be accompanied by such evidence from or on behalf of the *Qualified Person Responsible for Training* as the *Committee* may require in support of the certificate given in regulation 50(a).

52 A *Qualified Person Responsible for Training* or *ICAEW approved Deputy QPRT* who feels unable to provide either or both of the certificates required under regulation 50 of this regulation shall inform the *Committee* of the reasons for withholding such certificate or certificates.

53 Admission to *membership* shall normally take effect on the first day of the month following acceptance of an application by the *Committee*.

5.2 Regulations Relating To ICAEW Authorised Training Employers

Authorised Training Employers

54 An organisation shall be approved as an *Authorised Training Employer* only if and so long as:

- (a) it nominates a *Qualified Person Responsible for Training* who satisfies the requirements of regulation 55;
- (b) it initially and periodically thereafter satisfies the *Committee* that it can meet the conditions and expectations of the *Training Standards* and such other conditions as the *Committee* may from time-to-time determine; and
- (c) it pays to the *Institute* the Annual Student Fee and such other fees as the *Committee* may from time-to-time set.
- (d) The *Committee* may at its discretion waive the requirement for the authorised training employer to pay the Annual Student Fee where the *provisional member* has agreed to pay the Annual Student Fee or/and such other fees as the *Committee* may from time-to-time set.

55 The *Qualified Person Responsible for Training* nominated under regulation 54(a) shall:

- (a) be a member of at least two years' standing of a body agreed by the *Committee* to be a nationally recognised professional accountancy body;
- (b) hold an appropriate managerial position within the *Authorised Training Employer*;
- (c) comply with the conditions and expectations set by the *Training Standards*;
- (d) have access to an "Adviser" if not an ICAEW member.

56 The *Committee* shall:

- (a) give or withhold authority to employers applying to become or to remain *Authorised Training Employers*;
- (b) determine the maximum number of *provisional members* that may be based at an *Authorised Training Employer* at any one time; and
- (c) impose such conditions, restrictions or barriers on authorisation as the *Committee* in its absolute discretion considers necessary

Change in Circumstances

57 The *Qualified Person Responsible for Training* shall notify the Learning and Professional Development department of the Institute in writing of any material change in his *Authorised Training Employer* which may affect its ability to meet the *Training Standards* referred to in regulation 54(b).

58 A *Training Employer* shall notify the Learning and Professional Development department of the Institute of the name of any person nominated as *Qualified Person Responsible for Training* or *Deputy QPRT* to replace the person previously nominated under regulation 54(a).

59 The *Committee* shall thereupon satisfy itself following notification of changes to an *Authorised Training Employer* that the *Authorised Training Employer* can continue to satisfy the requirements of regulation 54.

60 *Authorised Training Employers* shall promptly notify the *Institute* of the following occurrences and shall provide such relevant information as the *Committee* may require:

- (a) an extension to the period of *approved training* pursuant to regulation 20
- (b) a change to the *provisional member's* training office within the *Authorised Training Employer* pursuant to regulation 70;
- (c) the *cancellation* of the *provisional member's training agreement* or period of *approved training* pursuant to regulations 72 or 73(a); and
- (d) the start and end dates of any period of suspension.

61 The *Committee* may vary or waive the requirements of regulations 54 and 55 in such circumstances as the *Committee* in its absolute discretion considers acceptable.

62 An *Authorised Training Employer* or *member* or *provisional member* based at an *Authorised Training Employer*, which or who has been the subject of an order under Disciplinary Bye-Laws 16 or 22 or under the Investment Business, Insolvency Licensing or Audit Regulations shall be referred to the *Committee* which shall decide whether or not to take further action under regulation 59.

Status of Adverse Decisions Pending Appeal

63 An adverse decision made under regulations 56 - 59 or 62, shall remain in abeyance until:

- (a) the period for giving notice of appeal under regulation 71 has expired; and
- (b) in the event that notice of appeal is given, until the Appeal Panel (and, if applicable, the Appeal Board) has communicated its decision in writing, to the Appellant.

Training Agreement / Period of Approved Training

64 A *training agreement* which was in force immediately prior to the date on which these regulations took effect shall be deemed to be a *training agreement* or *period of approved training* as now defined in these regulations.

65 The *training agreement* shall contain mandatory clauses at the insistence of the Institute which may not be altered or removed save with the consent of the *Committee*.

66 An *Authorised Training Employer* must advise the Learning and Professional Development department of the *Institute* on any amendment to the non-mandatory clauses of a *training agreement* within 28 days of such amendment. Any alterations must meet the conditions as defined in these regulations.

67 A *training agreement* shall be executed on or before the date on which *approved training* is to commence.

68 The *Institute* may at any time request a copy of the *training agreement* between the *provisional member* and the *Authorised Training Employer* and the *Authorised Training Employer* must provide such copy within 15 working days.

69 A *provisional member* based within the UK shall become a member of a Chartered Accountant Students' Society at the start of the *training agreement* and shall remain a member through *approved training* and until eligible for membership.

70 The *training office* specified in the *training agreement* may be changed with the consent of the *provisional member* concerned to another *training office* of the same *Authorised Training Employer*. The *provisional member* shall not unreasonably withhold consent to the change.

71 Subject to the provisions of regulations 74, 77 and 78:

- (a) a *training agreement* shall be suspended if an order to that effect is made by the *Disciplinary Committee* under Disciplinary Bye-law 22 (7) (b) or (c);
- (b) a *training agreement* shall be suspended due to the *provisional member's* absence (which shall otherwise count as *approved training* under regulation 19) because of:
 - (i) maternity leave;
 - (ii) prolonged illness (with reference to regulation 19, typically more than 4 consecutive weeks), in which case the *Committee* may deem the suspension to have commenced from the onset of such illness;
 - (iii) any other circumstances that the *Committee* in its absolute discretion considers acceptable.
- (c) a *training agreement* which commenced during the placement of a *provisional member* undertaking a sandwich course shall be deemed to be suspended from the date on which such placement or placements end until the date of the *provisional member's* resumption of *approved training* following the completion of that course.

72 A *training agreement* shall be *cancelled* in the following circumstances

- (a) by mutual agreement between the parties thereto; or
- (b) by one party giving written notice to the other in accordance with the relevant clause in the *training agreement*.

73 A *training agreement* shall be automatically *cancelled*:

- (a) when the employment by the *Authorised Training Employer* of the *provisional member* named in the *training agreement* is ended in circumstances where continuity of employment is not preserved under current legislation; or
- (b) with effect from a date which shall be determined by the *Committee*, if the *Authorised Training Employer* ceases to be authorised under regulation 54; or

(c) if the *provisional member* is declared unfit to become a *member* by the *Disciplinary Committee* under Disciplinary Bye-law 22 (7) (a).

74 No period at an *Authorised Training Employer* or other approved training environment in which the *provisional member* received less than 65 days technical work experience shall count as *approved training*.

75 A *provisional member* whose previous *training agreement* was *cancelled* under regulation 72 or was automatically *cancelled* under regulation 73(a) shall normally be permitted to enter a further *training agreement* or period of *approved training* provided:

- (a) the *provisional member's* suitability to resume *approved training* has previously been confirmed to the *Committee* by the student's last *Authorised Training Employer*, and
- (b) the *provisional member* is eligible to sit the *Institute examinations* or has passed such examinations

save that the *Committee* may waive this regulation in such circumstances as the *Committee*, in its absolute discretion, considers to be acceptable.

76 A *provisional member* whose previous *training agreement* or period of *approved training* was automatically *cancelled* under regulation 73(c) shall not be permitted to enter a further *training agreement*.

77 A *provisional member* who resumes *approved training* under regulation 75 shall, subject to regulation 78, complete a further period of *approved training* which, when combined with the *provisional member's* previous period(s) of *approved training*, shall satisfy the requirements of regulations 9, 10, and 14.

78 If there has been a period of more than two years in aggregate since the *provisional member* first commenced *approved training* in which:

- (a) the current *training agreement* was suspended; or
- (b) the *provisional member* was not receiving *approved training* due to the suspension and/or *cancellation* of a previous *training agreement* or period of *approved training*

the *provisional member* will be required to complete such additional period of *approved training* under a *training agreement* and with such technical work experience as the *Committee* shall from time to time determine.

5.3 Regulations Relating To Members

Audit Qualification

79 Regulations 82 and 83 shall apply to *members* admitted on or after 1 January 1990 who started *approved training* as *provisional members*:

- (a) before 1 January 1990 but who had not been admitted to membership by 1 January 1996; or
- (b) on or after 1 January 1990.

80 Regulations 82 and 83 shall also apply to *members* admitted before 1 January 1990 who were not *members* immediately before 1 January 1990 and immediately before 1 October 1991.

81 *Members* to whom regulations 82 and 83 apply who wish to undertake audit work as *qualified or responsible individuals* within firm of *registered auditors*, shall obtain prior confirmation from the *Institute* that they hold an appropriate qualification as defined in the Companies Act 2006. Other *members* shall be deemed to hold such appropriate qualification.

82 In order to obtain the confirmation referred to in regulation 81, the *members* concerned must:

- (a) have completed a minimum of 144 weeks of general training and work experience, of which at least 96 weeks shall have been completed with a firm of statutory auditors under the supervision of appropriately qualified individuals; and
- (b) have completed a minimum of 48 weeks of audit work experience from an environment approved by the *Institute*, of which at least 24 weeks shall have been in statutory audit work as defined in the Companies Act 2006, and the rest either in statutory audit work or in other audit work similar to statutory audit work where the nature of such work conforms with the definition agreed by the *Institute* and the Professional Oversight Board.

83 The *Committee* may, to the extent permitted by the provisions of the Companies Act 2006 and the Professional Oversight Board, vary or waive the requirements of regulation 82 in respect of *members* who are unable to meet them in whole or in part, if the *Committee* in its absolute discretion is satisfied that, in all the circumstances of the case, such relaxation is justified.

Practising Certificate Eligibility

[*Note: The Council's statement on public practice may be found in the Section 6.1*]

84 A *member*, including a member to whom the Regulation Governing Corporate Practice apply, shall be entitled to engage in *public practice* in the *United Kingdom* or any other member state of the *European Community* only if the *member* holds a current *practising certificate*.

85 A *member* shall be eligible to hold a *practising certificate* only if the *member* has satisfied the *Committee* that he:

- (a) has been a *member* for two years;
- (b) is compliant with the requirements of Principal Bye-law 56 - *Continuing Professional Development*;
- (c) understands the Fundamental Principles set out in the Code of Ethics and in particular Fundamental Principle (c);
- (d) has undertaken to comply with the Council's Professional Indemnity Insurance Regulations;
- (e) is a fit and proper person to hold a *practising certificate*;
- (f) has submitted an application in such form as prescribed by the *Committee*;
- (g) has passed an aptitude test if relevant.

86 The *Committee* may vary or waive the requirements of regulation 85 in such circumstances as the *Committee* in its absolute discretion considers to be acceptable.

87 A member shall cease to be eligible to hold a practising certificate if he fails to certify his compliance with the provision of Principal Bye-law 56 (requirements for *Continuing Professional Development*) or fails to provide evidence required to demonstrate such compliance when required to do so.

88 A member who ceases to be eligible for a practising certificate by reason of Regulation 87 above shall forthwith return his practising certificate to the Institute.

Advancement to Fellowship

89 An *Associate* may apply to become a *Fellow* of the *Institute* pursuant to clause 7(b) of the *Supplemental Charter*, provided such *Associate* has been a *member* for a continuous period of not less than ten years. The *Committee* may require such *Associate* to provide such additional information and evidence as it sees fit including evidence as to *Continuing Professional Development (CPD)* as appropriate which the said *Associate* has undertaken, and of any disciplinary findings or orders against the said *Associate* or of any disciplinary proceedings outstanding, and a failure without reasonable cause to provide such information or evidence may be a ground for refusing the application.

90 The *Committee* may in its absolute discretion vary or waive the requirements of regulation 89 in respect of an *Associate* whose period of *membership* of the *Institute*, commencing on or after 1 July 1978, has not been continuous but in aggregate has not been less than ten years, if the *Committee* is satisfied, in all the circumstances of the case, of the *Associate's* fitness to become a *Fellow*.

Continuing Professional Development

[These CPD regulations were made by Council on 8 June 2005 and came into force on 1 July 2005.]

91 Members shall co-operate with the Institute, its staff and any Committee carrying out functions under Principal Bye law 56¹ (Continuing Professional Development).

92 Members shall supply any information requested under Principal Bye-Law 56 (whether in the Annual Members Profile or otherwise) promptly and in accordance with the terms specified. Information includes any evidence requested to demonstrate compliance with Continuing Professional Development. Such evidence may include records, documents and other information whether in hard copy or electronic form.

93 Where the Institute has any issues or concerns relating to compliance with Principal Bye law 56 these will be notified in writing to the member. The member shall, within 15 business days of receipt of such notification (or such longer

¹ Principal Bye law 56 states-Except as may be provided in regulations a member shall

(a) keep under review his needs for training and development having regard to the professional and other work he undertakes;

(b) where such a review identifies a specific need for training or development act promptly to meet such need; and

(c) certify annually to the Institute compliance with these provisions and, if requested by the Institute, provide such evidence of compliance as may be required.

period as may be allowed), provide a response in writing addressing such issues or concerns.

94 If a member is a CPD exempt member (as defined in these regulations) paragraphs (a) and (b) of Principal Bye-law 56 do not apply.

95 Members shall complete a certificate relating to compliance with Principal Bye-law 56 (whether included in the Annual Members' Profile or as otherwise directed by the *Committee*).

96 Where a member makes a complaint about the conduct of Institute staff responsible for administering the Continuing Professional Development arrangements and remains dissatisfied notwithstanding an explanation, the *Committee* shall appoint one of its members to review the complaint. The appointed *Committee* member shall consider written or oral representations from those concerned and all documents he considers relevant. He may make such enquiries as he deems appropriate and shall then report to the *Committee*.

97 The *Committee* may in exceptional cases accept CPD compliance with an approved overseas body as meeting the requirements of Principal Bye-law 56.

Interpretation

98 In these CPD regulations unless the context otherwise requires or express reference is made, words and phrases in these regulations have the same meaning as in the Principal and Disciplinary Bye laws. Furthermore:

'*Annual Members' Profile*' means the questionnaire or similar document sent to members by the Institute requesting information under the Regulations Governing the Information to be Supplied by Members;

'*business days*' means normal working days excluding Saturdays, Sundays, Public and Bank holidays;

'*Committee*' means the committee appointed by Council for the purposes of the supervision of continuing professional development under Principal Bye law 56;

'*CPD exempt member*' means a member who—

- (a) provides no accountancy service (with or without reward); and
- (b) provides no other service for reward; and
- (c) does not act as a trustee, director of a body corporate or in any other capacity which carries with it an equivalent level of legal or financial responsibility; and
- (d) has no intention of providing the services in (a), (b) or (c) of this paragraph in the future.

'*work*' means—

- (a) the provision of any accountancy service as defined in the Council Statement on Public Practice² (with or without reward);
- (b) the provision of any other service for reward;

² Extract Council Statement on Public Practice Section 6.2. 'Accountancy services include preparing or advising upon accounts or financial information, auditing and financial reporting, insolvency, taxation and financial (or management) consultancy but in the case of consultancy work only where the principal consultancy activity is accountancy related.'

(c) acting as a trustee, director of a body corporate or in any other capacity which carries with it an equivalent level of legal or financial responsibility.

5.4 Regulations Relating to Non-ACA Qualifications

See schedules at end of regulations

5.5 Regulations Relating To Rights of Appeal

99 The *Committee* shall appoint annually a number of Monitors to make decisions on its behalf on non-standard applications for admission to membership, fellowship of the *Institute*, practising certificates, audit qualifications and any other matters sanctioned by the *Committee*.

Appeal Panel

- 100** (a) Notice of a decision by a *Monitor* shall be communicated in writing to the person who is subject to that decision.
- (b) The said person may, subject to sub-paragraph (d) of this regulation and to regulation 101, give notice of appeal against the said decision provided such notice is given in writing by the said person ('the Appellant') and is received by the *Secretary* within 15 working days from the date of the notice referred to in sub-paragraph (a) of this regulation.
- (c) An appeal under this regulation shall be heard by a panel of three *members* appointed by the Learning & Professional Development department ('The Appeal Panel'). At least one member of the Appeal Panel shall be a member of the *Learning & Professional Development Board*.
- (d) The right to give notice of appeal shall not apply to any decision:
- (i) concerning the Appellant's educational or professional qualifications or experience under regulations 7 and 8;
 - (ii) concerning award(s) to the Appellant of credit(s) for prior learning under regulation 34, in respect of subjects in the *Institute examinations* or in the *aptitude test*;
 - (iii) concerning the determination of a result in an *Institute examination* or *aptitude test*;
 - (iv) concerning the award of *the Certificate in Finance, Accounting & Business*.
- (e) The Appeal Panel shall consider:
- (i) the information considered by the *Committee* referred to in sub-paragraph (a) of this regulation and the said *Committee's* reasons for reaching the said decision; and
 - (ii) such further written submission as may be made to the Appeal Panel by the Appellant and the said *Committee*; and
 - (iii) such of these regulations, the bye-laws, the provisions of the Supplemental Charter and such guidelines and instructions issued thereunder as the Appeal Panel may decide are relevant and the Appeal Panel shall then uphold, waive or vary the said decision;
- (f) The decision of the Appeal Panel shall be given by notice in writing;
- (g) In discharging its responsibilities, the provisions of these *regulations* shall apply to the Appeal Panel *mutatis mutandis* to as if references therein to the *Committee* were references to the Appeal Panel.

101 A notice of appeal under regulation 100 shall only be accepted by the Appeal Panel if the appellant provides grounds for claiming that one or both of the following circumstances obtain:

- (a) the *Committee* misconstrued, or acted in breach of, any of these regulations, the bye-laws or the provisions of the *Supplemental Charter* or any guidelines and instructions issued under such regulations, bye-laws or provisions;
- (b) the decision of the *Committee* was one which, in all the circumstances, no tribunal properly directing itself and acting reasonably would have made;
- (c) the decision of the *Committee* constituted a substantive procedural irregularity;
- (d) the decision of the *Committee* was based on unfair discrimination, bias or prejudice ;
- (e) the decision of the *Committee* was made without the decision maker being privy to all the evidence that was relevant at the time but not previously available.

Appeal Board

102 A further appeal against a decision by the Appeal Panel under these *regulations* may be made under bye-law 58 and the Regulations Governing Appeals provided:

- (a) the said decision has been the subject of an appeal under regulations 100 and 101; and
- (b) the Appeal Panel has upheld or varied such decision.

First Schedule: Entry Routes

The Institute will accept the following qualifications as meeting its educational requirements for entry into a minimum period of Approved Training agreed within the limits set out in regulations 9 and 10.

Academic Qualifications

UK or Irish graduate awards

Any recognised degree awarded by UK or Irish university or college

NVQ/SVQ Level 4 awards

NVQ level 4 qualifications including BTEC Higher National Certificates or Diplomas

NVQ/SVQ Level 3 awards

NVQ Level 3 qualifications including BTEC National Certificates and Diplomas

GCE A Level

2 A level passes plus 3 GCSE passes at grades A–C
2 Vocational A levels or 1 double award plus 3 GCSE passes at grades A–C or one GNVQ intermediate award or BTEC first diploma (merit)

Scottish Qualification Certificate

3 higher grades and 2 standard grades or equivalent

Irish School Leaving Certificate

6 passes with at least 3 at higher grade

European/ International Baccalaureate

A recognised University Access Course

Overseas Academic Qualifications

Graduate Awards

Any degree from a recognised university which is comparable to a UK Bachelors degree

School Leaving Qualifications

Any award which is comparable to our expectations for GCE A level entry requirements.

See www.ucas.ac.uk for list of overseas school leaving qualifications and their equivalence

Professional Accountancy Qualifications

Certificate in Finance, Accounting and Business (ICAEW)

Member of AAT

Student of AAT who has achieved NVQ level 3 Intermediate Stage

Member of ACCA, CIMA or CIPFA

Student of ACCA, CIMA, CIPFA, ICAI* or ICAS* who has sat and passed all papers of every examination stage of the body concerned, up to and including the following examinations;

ACCA Part One
CIMA Foundation
CIPFA Foundation
ICAI Professional Examination II
ICAS Test of Competence

**ICAI or ICAS Members are eligible to apply for Reciprocal Membership of the Institute under clause 11 of the Supplemental Royal Charter. ICAI or ICAS students will normally be allowed, on prior application to the Institute, to count a proportion of their service under an ICAI or ICAS Training Contract as Approved Training under an ICAEW approved training.*

Pass in a recognised Accountancy Foundation Course

Overseas Accountancy Bodies

Member or student who has passed all the examinations required for membership of the Institutes of Chartered Accountants of Bangladesh, Ghana, India, Nigeria, Pakistan, Sri Lanka or Certified Public Accountants (USA), Australia, China and Malaysia

Student who has passed all the examinations, required for membership of the Institute of Chartered Accountants in Australia, the Canadian Institute of Chartered Accountants, the Institute of Chartered Accountants of New Zealand, or the Institute of Chartered Accountants of Zimbabwe

or The South African Institute of Chartered Accountants

Student who has passed all the examinations required for membership of professional accountancy bodies recognised under the EC Mutual Recognition Directive.

Note: Members of the Institute of Chartered Accountants in Australia, the Canadian Institute of Chartered Accountants, the Institute of Chartered Accountants of New Zealand, the Institute of Chartered Accountants of Zimbabwe and the South African Institute of Chartered Accountants are eligible to apply for reciprocal membership under clause 12 of the Supplemental Royal Charter and regulation 48. Similar arrangements apply to Members of professional accountancy bodies recognised under the EC Mutual Recognition Directive.

Other professional and vocational qualifications

Associate of the:

Institute of Actuaries (AIA)
Chartered Institute of Bankers (ACIB)
Chartered Insurance Institute (ACII)
Institute of Physics (AIP)
Institute of Chartered Secretaries and Administrators (ACIS)
Royal Institution of Chartered Surveyors (ARICS)
Chartered Institute of Taxation (CTA)
Association of Taxation Technicians (ATT)
Barrister at Law, Solicitor
Chartered Engineer
Licentiate or Graduate of the Royal Society of Chemistry (LRSC/GRSC)
Associate of the:
Association of Business Executives (AMABE)
Association of Cost and Executive Accountants (ACEA)
Association of International Accountants (AAIA)
Faculty of Business Administrators of the Corporation of Executives &
Administrators (AFBA)
Institute of Commercial Management (AMInstCM)
Institute of Financial Accountants (AFA)
Library Association (ALA)
Institute of Medical Laboratory Sciences (AIMLS)
Member of Hotel, Catering and Institutional Management Association
(MHCIMA)
Graduate of the Institute of Personnel and Development (GradIPD)

Mature Entrants

Persons over 25 years of age without qualifications as listed above but with at least 7 years acceptable professional accountancy experience may be considered on individual application to the Institute.

Qualifications not listed above (Regulation 7)

Other qualifications that match GCE A level standard may be considered on individual application to the Institute.

Second Schedule: ACA Assessment Regulations

1 Introduction

This document provides the regulations for the Institute of Chartered Accountants in England and Wales (ICAEW) Professional and Advanced Stage ACA assessments. These regulations supersede any previous versions.

Please read these regulations in conjunction with the relevant pages on the ICAEW student website www.icaew.com/students, where you will find additional information and guidance.

Definitions

In this document 'student' refers to a *provisional member* or an *independent student*.

2 The Assessment Structure

Professional Stage

The Professional Stage was introduced in September 2007 and comprises twelve modules:

- six **knowledge** modules
- six **application** modules

Knowledge modules

Business and Finance
Management Information
Accounting
Law
Assurance
Principles of Taxation

Application modules

Business Strategy
Financial Management
Financial Accounting
Financial Reporting
Audit and Assurance
Taxation

Students holding the AAT qualification and meeting our published eligibility criteria may take an AAT Top-Up unit in Financial Accounting instead of the full Financial Accounting assessment.

The ICAEW use two types of assessment. These are:

- **computer-based assessments (e-assessments) for knowledge modules** – assessments are held at ICAEW approved centres
- **paper-based assessments for application modules** – assessments are held at examination venues and are available at four sessions per year in March, June, September and December.

Advanced Stage

The Advanced Stage assessments consist of the following subjects:

- Technical Integration – Business Reporting
- Technical Integration – Business Change
- Case Study

These are paper-based assessments, sat in ICAEW examination venues at two sessions per year in July and November.

3 Eligibility

Professional Stage

To sit the Professional Stage assessments, an applicant must be registered as a student with the ICAEW.

Students may register with the ICAEW:

- (a) as a student in a training contract
- (b) as an independent student.

For further information on entry requirements see the 'First Schedule: Entry Routes' of the Learning and Professional Development Department Regulations

Advanced Stage

Students may attempt the Technical Integration assessments at any point.

The Case Study cannot be attempted unless the student has completed all but their last year of approved training by the end of the month in which the assessment is held.

EXAMPLE: A student starts a three-year training contract on 7 July 2008. She will start her third year on 7 July 2010. If the assessment is held in July 2010, the student will comply with the regulation, having completed all but the final year by 31 July 2010 and she will be eligible to sit the first Case Study session in July 2010.

Students may not attempt the Case Study until they have attempted all the Professional Stage and the Advanced Stage Technical Integration assessments.

A student can sit all three Advanced Stage assessments at the same session and still comply with this rule.

4 Number of Attempts at the Assessments

Students will be permitted four attempts at each assessment.

An attempt is when a student enters for and attends an individual assessment and has sight of the content of that assessment.

When the following occurs it is not an attempt:

- (a) the student enters for an assessment and is absent
- (b) the student enters for an assessment and withdraws prior to the assessment
- (c) an assessment cannot be completed and/or the result determined due to system failure or an exceptional event beyond the ICAEW's control.

Students will not be permitted, under any circumstances, to transfer assessment attempts from one assessment to another.

Any student who does not pass an assessment within the permitted four attempts will be entitled to apply for a concession if they believe they have grounds to do so. See section 6 Concessions for further information.

5 Transitional Arrangements

A student who has attempted any examination paper in the old Professional Stage will be credited for the Business and Finance (knowledge) assessment on transition to the new Professional Stage.

Transitional Arrangements – Number of Attempts

New eligibility rules were introduced on 1 June 2007. They apply to any assessments, new or old, taken after that date (including the June 2007 Professional Stage and the July 2007 sitting of Advanced Stage).

A student is attempt barred and cannot transfer to the new rules if:

- (a) you have used all six eligible Professional Stage session attempts before 1 June 2007
- (b) you have used all four eligible attempts at any Advanced Stage assessment before 1 June 2007.

All eligible students on 1 June 2007 are permitted four attempts at each assessment in the new structure ACA. Any attempts taken prior to this date will not be counted.

Students will have four attempts at each assessment.

Under the old structure students must have completed all of the assessments within eight years from the date they registered as an independent student or from the first day of the training contract (whichever was first).

The time bar rule was removed from 1 June 2007. Any student time barred between 1 January 2007 and 1 June 2007 may apply for a concession under transitional arrangements. See section 6 Concessions for further information.

6 Concessions

The ICAEW may, in exceptional circumstances, vary or waive the conditions of eligibility for the assessments.

A student can apply for a concession under the grounds that circumstances beyond their control prevent them from completing the assessments according to the regulations.

All such applications must be made in writing to the Institute and must be supported by medical or other appropriate evidence.

7 Credit for Prior Learning

Students can apply for credit for Professional Stage assessments on the basis of prior learning experience(s).

- Applications for credit must be accompanied by the correct fee (details available on our website at www.icaew.com/students).
- Students may not apply for credit in any assessment that they have already attempted.
- Students must submit applications for credit at least 28 days before the closing date of the assessment session
- For e-assessment, applicants must also allow 28 days for processing.

A Financial Accounting Top-Up assessment is available to AAT students in place of the full application module.

Eligibility will be determined on application.

8 Assessment Entry

- (a) It is the responsibility of the student to enter for the assessment and adhere to any published closing dates for entry.
- (b) Students may only enter assessments for which they are eligible.
- (c) Late assessment entries are accepted at the discretion of the Institute and may be subject to increased fees.

9 Assessment Fees

Assessment fees are listed on our website at www.icaew.com/students.

Refunds are not normally given. Students absent from the paper-based assessments due to medical or other exceptional circumstances beyond their control may request a refund up to 28 days from the date of the assessment subject to submission of valid evidence.

Refunds may be subject to an administrative charge.

10 Assessment Venues

- (a) Students should arrive at assessment venues at least 30 minutes prior to the start of the assessment.
- (b) Students will be assigned a seat.
 - At an examination venue this will be by the unique candidate number assigned per assessment session.
 - At e-assessment centres this will be when the student arrives for the assessment.
- (c) Students arriving late to a paper-based assessment will not be given additional time and their lateness will be reported to the Institute.

11 Conduct

- (a) Students may not leave the examination venue or e-assessment centre during an assessment and return unless accompanied by an invigilator.
- (b) Within the UK, once an assessment has started, students may not leave the examination venue within the first and last 30 minutes.
- (c) Students taking assessments outside the UK may not leave an examination venue once the assessment has started.
- (d) Students must at all times follow the instructions of the invigilator. Failure to do so will be considered as misconduct.
- (e) Students may bring food and drink to the examination venue for paper-based assessments only, provided that it will not cause a disturbance.
- (f) Students must stop writing or typing when instructed by invigilators.
- (g) All mobile phones, blackberries, pagers or any other device capable of transmitting, storing or receiving information must be turned off during an assessment.
- (h) Students may not remove materials provided at the examination venue or e-assessment centre unless instructed otherwise.
- (i) If a student is ill or suffers from any other circumstance that may affect performance during the assessment they should report this to the chief invigilator or e-assessment centre administrator.

12 Identification

Each student will be required to show two forms of identification in the examination venue or e-assessment centre, at least one of which must contain an identifying photograph.

The following are accepted as photographic identification:

- (a) a current passport
- (b) company identification card containing photograph and signature
- (c) driving licence containing photograph and signature
- (d) a national identity document containing photograph and signature.

The following are accepted as signature identification:

- (a) a current passport
- (b) company identification card containing photograph and signature
- (c) driving licence containing photograph and signature
- (d) a national identity document containing photograph and signature
- (e) another formal document or card, such as a debit/credit card.

If a student does not currently hold adequate means of identification they must obtain it before the assessment.

13 Prohibited Materials

- (a) The following equipment is **not permitted** in the examination room:
 - (i) laptops
 - (ii) pagers
 - (iii) mobile phones
 - (iv) any other devices able to transmit or receive information (such as blackberries)
 - (v) The use of electronic equipment capable of being programmed to hold alphabetical or numerical data and/or formulae is prohibited.
- (b) Additionally any personal belongings such as:
 - (i) briefcases
 - (ii) non-permitted texts (see section 14, Permitted Texts)
 - (iii) dictionaries
 - (iv) revision notesare **not permitted** in the examination room.
- (c) Written material of any kind must be left in an area designated by the invigilators.
- (d) Students must only use the paper provided in the examination venue. Material submitted on other paper will not be marked.
- (e) Mobile phones and other electronic communication devices must be switched off.

13 Permitted Materials

- (a) Students are provided with appropriate stationery for each paper-based assessment being taken.
- (b) Assessment-specific materials are provided for each e-assessment at the assessment venue.
- (c) For paper-based assessments students must bring their own pen (blue or black), eraser, ruler and pencil (HB pencils for objective test answer sheets). Correction fluid is allowed.
- (d) Use of any materials brought into the assessment venue other than those allowed, will be considered misconduct.
- (e) Calculators may be used in the examination venue for paper-based assessments. A financial or scientific calculator may be used, provided it

meets these requirements. Calculators must be silent and non-mains operated.

- (f) Calculators will be provided for e-assessments (on screen calculators are also provided).

The Institute reserves the right to change, amend, remove or vary at any point the materials permitted in an assessment.

14 Permitted Texts

Professional Stage

There are no permitted texts for Professional Stage knowledge level assessments. All necessary information will be provided on screen.

For the Professional Stage application assessments, students may take the following publications only into the examination room.

Publications change on an annual basis and the website should be checked for updated details:

(a) Financial Accounting

- (i) International Financial Reporting Standards (IFRS) 2007 including
- (ii) International Accounting Standards (IASs) and
- (iii) Interpretations as at 1 January 2007 (published by IASB)

(b) Financial Reporting

- (i) International Financial Reporting Standards (IFRS) 2007 including
- (ii) International Accounting Standards (IASs) and
- (iii) Interpretations as at 1 January 2007 (published by IASB)

(c) Audit and Assurance

- (i) Auditing Practice Board Standards and Guidance 2007 (published by CCH/FRC Publications)

(d) Taxation

- (i) Hardman's Tax Rates and Tables 2007-08 (published by CCH)

(e) Business Strategy

- (i) No permitted texts

(f) Financial Management

- (i) No permitted texts

At Professional Stage, texts may be annotated ONLY to the extent of underlining, sidelining and highlighting.

Page tabs may be used but must not be written on.

For each assessment students may take only one copy of any permitted text listed.

Students may take an edition of the permitted text of a year other than the one listed (ie, 2006 instead of 2007).

Assessments are set on the edition listed above and any student taking a different edition does so at their own risk.

Advanced Stage

- (a) For the Advanced Stage there are no restrictions or recommendations on what texts a student may take into the assessment. Study manuals are permitted in the Advanced Stage assessments.
- (b) For the Advanced Stage a student may not submit any pre-prepared material or, for example, annotated exhibits from the case study advance information with their answers. This material will not be marked by the examiners.

Students are advised to see section 16 Misconduct for further information.

15 Alternative Assessment Arrangements

- (a) The ICAEW complies with the Disability Discrimination Act for assessment provision. Students are asked to notify the ICAEW on registration so that their needs may be considered.
- (b) Candidates are able to request special or alternate assessment provision due to temporary or permanent indispositions.
- (c) Applications for special or alternate provision for paper-based assessments must be received by the closing date for the session the student intends to sit.
- (d) Applications for special or alternate provision for e-assessments must be made to the ICAEW 90 days before the student's planned assessment date.

16 Misconduct

Engaging in any activity likely to give an unfair advantage to any student will be considered misconduct.

Examples of this may include (but are not limited to):

- (a) **cheating** ie, failing to comply with the rules governing assessments
- (b) **colluding** ie, assisting another candidate to gain an advantage by any means, facilitating or receiving such assistance
- (c) **fabricating** ie, misleading or attempting to mislead the examiners by presenting work for assessment in a way which intentionally or recklessly suggests that factual information has been collected which has not in fact been collected, or which falsifies factual information
- (d) **personating** ie, acting, appearing, or producing work on behalf of another candidate in order to deceive the examiners, or soliciting another individual to act, appear or produce work on your own behalf
- (e) **plagiarising** ie, incorporating within your work, work (published or unpublished in whatever format or medium) created by another person without appropriate acknowledgement.
- (f) Disruptive conduct in the examination venue or e-assessment centre will also be treated as misconduct.

Chief invigilators and administrators at e-assessment centres will report to the ICAEW all cases of irregularity or misconduct at an assessment. They are empowered to stop the assessment of students who conduct themselves improperly.

The ICAEW reserves the right to contact a student's training office in relation to cases of misconduct.

The ICAEW will investigate any student suspected of involvement in any irregularity or misconduct. Where a case for misconduct is to be considered, the student will be notified and given opportunity to explain in writing the circumstances of the case.

Where the ICAEW believes a case of misconduct may exist this will be referred to the ICAEW Assessment Committee for investigation and potential disciplinary action.

The ICAEW reserves the right to withhold publication of the results of an assessment, and prevent further assessment attempts, of students suspected of having been involved in any irregularity or misconduct in connection with an assessment, pending the completion of investigations into the alleged irregularity or misconduct.

Details of ICAEW appeals procedures are available on our website at www.icaew.com/students.

17 Results

- (a) Once an assessment is passed, a student will retain that pass.
- (b) Results for e-assessments will normally be available 24 hours following completion of the e-assessment.
- (c) Results for paper-based assessments will be available by letter, email, text message and on the ICAEW student
- (d) website.

Details on timings are available at www.icaew.com/students.

The ICAEW offers marks feedback and marks review services for paper-based assessments.

Scripts and assessment materials submitted remain the property of the ICAEW and will not be returned to candidates. The ICAEW retains the right to use scripts and submitted materials for training and feedback purposes.

18 Liability

The ICAEW will not be liable for any loss, theft or personal damage to any items brought in to or left outside of the examination venue or e-assessment centre. All personal items are brought at the owner's own risk.

Third Schedule

REGULATIONS FOR THE CERTIFICATE IN FINANCE, ACCOUNTING AND BUSINESS (CFAB)

1 Entry

To sit the assessments for the Certificate in Finance, Accounting and Business (CFAB), a student:

- (a) is not required to have attained an educational level before commencing their CFAB study;
- (b) must be registered with the Institute as a student for the CFAB qualification; and
- (c) must have paid the applicable fees set by the Committee.

2 Credit for prior learning

- (a) Students may apply to be awarded credit on the basis of prior learning for the following CFAB assessments: Business and Finance; Management Information; Law; Assurance; and Principles of Taxation.
- (b) Students may not apply for credit for the Accounting assessment of CFAB.
- (c) Applications for credit must be accompanied by the correct fee (details available from www.icaew.com).
- (d) Students may not apply for credit in any assessment that has already been attempted.
- (e) Applicants must allow 28 days for the Institute to process any application for credit for prior learning.

3 Assessment attempts

- (a) Students may only enter CFAB assessments for which they are eligible.
- (b) Students are permitted a maximum of four assessment attempts at each module that comprises the CFAB.
- (c) It is the student's responsibility to enter for the correct assessment(s) at an ICAEW-approved assessment centre.
- (d) Attempts taken at the CFAB assessments count towards the maximum of four assessment attempts at each module that comprises the ACA (i.e. in cases where existing or former CFAB students register for the ACA).
- (e) An assessment attempt is defined as where a student enters for and attends an individual assessment and has sight of the content of that assessment.
- (f) It is not an assessment attempt when the following occurs:
 - (i) the student enters for an assessment and is absent;
 - (ii) the student enters for an assessment and withdraws prior to the assessment;
 - (iii) where an assessment cannot be completed and/or result determined due to system failure or exceptional event beyond the ICAEW's control.

4 ICAEW-approved assessment centres

- (a) Students must arrive at ICAEW-approved assessment centres at least 30 minutes prior to the start of the assessment.
- (b) Students will be assigned seating when they arrive for the assessment.
- (c) Students arriving late will not be admitted and will be required to re-book the assessment. This will not be counted as an attempt, but may incur a penalty fee.

5 Assessment conduct

- (a) Students may not leave the assessment centre during an assessment and return unless accompanied by an invigilator.
- (b) Students must at all times follow the instructions of the invigilator. Failure to do so will be considered misconduct.
- (c) All mobile phones, pagers or any other device capable of transmitting, storing or receiving information must be handed to the invigilator before the assessment and may not be accessed in the assessment room.
- (d) Students may not remove any materials provided at the assessment centre.
- (e) If a student is ill or suffers from any other circumstance that may affect performance during the assessment, they should report this to the assessment centre administrator.

6 Assessment identification

- (a) A student is required to show two forms of identification in the assessment centre, one of which must contain an identifying photograph.
- (b) The following are acceptable as photographic identification:
 - (i) a current passport;
 - (ii) company identification card containing photograph and signature;
 - (iii) driving licence containing photograph and signature;
 - (iv) a local national identity document containing photograph and signature.
- (c) Signature identification may take the form of the above or other formal document or card (for example a debit/credit card).
- (d) A student must obtain adequate means of identification before the assessment.

7 Materials Permitted in Assessment Centre

- (a) Any personal belongings such as briefcases, laptops, pagers, mobile phones, calculators, revision notes or written material of any kind must be left in an area designated by the invigilators. Mobile phones and other electronic communication devices must be switched off and may not be accessed during an assessment.
- (b) Assessment-specific materials are provided for each assessment at the assessment centre and no other equipment will be allowed into the assessment centre.
- (c) Use of any materials brought into the assessment other than those allowed will be considered misconduct (see regulation 11).
- (d) Students may not take their own calculators into any assessment. A scientific calculator, as well as an on-screen calculator, will be provided for use in the assessment.
- (e) The Institute reserves the right to change, amend, remove or vary at any point the materials permitted in an assessment.

8 No texts in assessment centre

There are no permitted texts for CFAB assessments. Any necessary information will be provided on screen at the assessment venue.

9 Alternative assessment arrangements

- (b) The ICAEW complies with the Disability Discrimination Act for assessment provision. Students should notify the ICAEW immediately upon registration so that their needs may be considered.
- (c) The ICAEW provides the facility for candidates to request special or alternate assessment provision due to temporary or permanent indispositions.

- (d) Applications for special or alternate provision for assessments must be made to the ICAEW at least 90 days prior to the student's planned assessment date.

10 Liability

The Institute will not be liable for any loss, theft or personal damage to any items brought in to or left outside an assessment centre.

11 Misconduct

- (a) Engaging in any activity likely to give an advantage to any student will be considered misconduct. Examples of this may include (but are not limited to):
- (i) cheating, i.e. failing to comply with the rules governing assessments;
 - (ii) colluding, i.e. assisting another candidate to gain an advantage by any means, facilitating or receiving such assistance;
 - (iii) fabricating, i.e. misleading or attempting to mislead the examiners by presenting work for assessment in a way which intentionally or recklessly suggests that factual information has been collected which has not in fact been collected, or falsifies factual information; and
 - (iv) personating, i.e. acting, appearing, or producing work on behalf of another candidate in order to deceive the examiners, or soliciting another individual to act, appear or produce work on your own behalf.
- (b) Disruptive conduct in the assessment venue will be treated as misconduct.
- (c) Chief invigilators and administrators at assessment centres will report to the ICAEW all cases of irregularity or misconduct in connection with an assessment. They are empowered to stop the assessment of students who conduct themselves improperly.
- (d) The ICAEW will investigate any student suspected of involvement in any irregularity or misconduct. Where a case for misconduct is to be considered, the student will be notified and given opportunity to write to explain the circumstances of the case.
- (e) Where the ICAEW believes a case of misconduct may exist this will be referred to the ICAEW Assessment Committee for investigation and potential disciplinary action.
- (f) The ICAEW reserves the right to withhold publication of the results of an assessment, and prevent further assessment attempts, of students suspected of having been involved in any irregularity or misconduct in connection with an assessment, pending the completion of investigations into the alleged irregularity or misconduct.
- (g) Any misconduct reported to the ICAEW will remain on the student's record.

Details of ICAEW appeals procedures are available on the ICAEW website at www.icaew.com/students

12 Concessions

A student may apply for a concession on the grounds that circumstances beyond their control prevent them from completing the assessments according to the regulations.

- (a) The Committee may, in exceptional circumstances, vary or waive the normal conditions of eligibility for the CFAB assessments.
All applications for concessions must be made in writing to the Institute and must be supported by medical or other appropriate evidence.

13 Award of the Certificate in Finance, Accounting and Business (CFAB)

To be awarded the Certificate in Finance, Accounting and Business (CFAB) students must:

- (a) sit and pass the Accounting assessment (credit for prior learning cannot be given for this assessment); and
- (b) sit and pass or gain credit for the Business and Finance, Management Information, Law, Assurance, and Principles of Taxation assessments; and
- (c) have paid any applicable fees set by the Committee.

Registration and assessment fees are listed on our website at www.icaew.com/students

Refunds may be subject to an administrative charge.

14 Public description of holding CFAB

- (a) The Institute will issue a certificate to a holder of the CFAB;
- (b) designatory letters do not attach to the award of the CFAB;
- (c) an individual may not refer to their practise of accountancy being certified or regulated by the Institute on the basis of holding the CFAB.

15 Work experience towards the ACA

- (a) Work experience gained as a CFAB student may only be counted against the practical training requirements for the ACA from the time that the student was employed at an ICAEW approved training organisation and had achieved university entrance level education as required by the Companies Act, 2006.
- (b) In circumstances where a former CFAB student is claiming credit for prior work experience against the ACA's practical training requirements, the normal ACA limitation rules about such claims would be in force.

Interpretation

This document defines the regulations for the Institute of Chartered Accountants in England and Wales ("ICAEW") assessments leading to the Certificate in Finance, Accounting and Business ("CFAB").

This document should be read in conjunction with the relevant pages on the Institute student website www.icaew.com/students, where further information and guidance may be found.

In this document "student" refers to a CFAB student.

CFAB comprises six "knowledge modules" from the ACA Professional Stage:

Knowledge modules
Business and Finance
Management Information
Accounting
Law
Assurance
Principles of Taxation

The modules will be examined through computer-based assessments (e-assessments) - assessments are available throughout the year and are held at ICAEW-approved centres in the UK and internationally.

Fourth Schedule

REGULATIONS FOR THE CORPORATE FINANCE QUALIFICATION (CFQ)

These regulations were made by the Learning and Professional Development Board on 7 November 2007 and came into force on 1 December 2007 pursuant to the Scheme for the granting of Certificates, Diplomas and Advanced Diplomas in Corporate Finance approved in general meeting on 8 June 2004.

- 1** A candidate shall be entitled to apply for the award of the Advanced Diploma in Corporate Finance and entitlement to use the designatory letters, CF (Corporate Finance), subject to having passed the appropriate examinations in this subject set by the Institute for this award and having demonstrated appropriate and sufficient practical experience in corporate finance work.
- 2** An application made under Regulation 1 must be received by the Corporate Finance Registrar at the Institute of Chartered Accountant in England and Wales, Gloucester House, 399 Silbury Boulevard, Central Milton Keynes, MK9 2HL.
- 3** A candidate shall pay on submission of his application for the award such fee or fees as may be prescribed by the Committee.
- 4** An Advanced Diploma in Corporate Finance certificate in such form as the Committee may prescribe shall be issued to each successful candidate.
- 5** A candidate awarded the Advanced Diploma in Corporate Finance may use the letters 'CF' (representing the words 'Corporate Finance') after their name. The right to use 'CF' is at the discretion of the Institute and the entitlement to use the letters may be removed by the Council of the Institute for cause.
- 6** The Committee's decision whether to make an award of the Corporate Finance Advanced Diploma shall be final.

Interpretation

- 7** In these regulations unless the context otherwise requires or express reference is made in these regulations, words and phrases have the same meaning as in the Principal and Disciplinary Bye-laws.

Committee means the committee appointed by Council with responsibility for the supervision and administration of the corporate finance award scheme.

Corporate Finance Registrar means the person or persons appointed to maintain the corporate finance qualification database.

Words importing the singular number only include the plural and vice versa and words importing the masculine gender only include the feminine gender.