

## INFORMATION FOR CANDIDATES

Dear Candidate,

Two transcripts of your results on the September 2021 Common Final Examination will be provided by your Region/Province. These transcripts provide information with respect to your performance on 1) the Day 1 assessment, which is the capstone linked case, and 2) on the overall combined Day 2 & Day 3 examination results. The report on Day 2 and Day 3 also reports the performance results for each depth and breadth test.

ATTENTION: Assurance candidates seeking a public accounting license are reminded that the requirement for licensure is a “Pass” standing in the depth in Financial Reporting test (Level 2) and a “Pass” standing in the depth in Assurance role test (Level 3).<sup>1</sup>

The following information is designed to help you in the interpretation of your reported results.

### **Day 1 Report**

Candidates are assessed as “Pass” or “Fail” on Day 1.

### **Day 2 and 3 Combined Report**

#### **Level 1 – Evaluation of sufficiency**

Candidates failing at Level 1 are those that have not sufficiently demonstrated, throughout their responses, the professional skills required of an entry level Chartered Professional Accountant. These competencies include, but are not limited to, the application of knowledge, identification of issues, definition of issues, ranking issues and problems, analyzing information, addressing problems in an integrative manner, exercising professional judgment, evaluating alternatives and proposing practical solutions that respond to users’ needs and communicating clearly and effectively.

Candidates failing at Level 1 did not achieve “competent” and/or “reaching competence” a sufficient number of times across all the assessment opportunities provided on Day 2 and Day 3.

Candidates failing at Level 1 are provided with an overall sufficiency grouping, based on the failing candidate population at Level 1, to assist them in deciding whether to request a remark. The sufficiency groupings are provided on a 1 to 10 basis, with 10 being the furthest away from being sufficient.

#### **Level 2 – Evaluation of depth in Financial Reporting or Management Accounting**

Candidates who failed to demonstrate competence at Level 2 did not achieve “competent” a sufficient number of times across the available depth assessment opportunities on Day 2 and Day 3 combined in either Financial Reporting or Management Accounting.

#### **Level 3 – Evaluation of depth in Elective Role area**

Candidates who failed to demonstrate competence at Level 3 did not achieve “competent” a sufficient number of times across the available depth assessment opportunities on Day 2 in their specific role.

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<sup>1</sup> Contact your region/provincial body to determine if other levels of public accounting registration exist in your region/province.



### **Level 4 – Evaluation of breadth in all six competency areas**

Candidates who failed to demonstrate competence at Level 4 did not achieve “reaching competent” a sufficient number of times across the available assessment opportunities on Day 2 and Day 3 for a competency area. Some candidates may have failed to demonstrate competence at Level 4 in more than one competency area.

### **Requesting a Remark and, or a Performance Analysis**

To request either a remark or a detailed performance analysis report, or both, please contact your region/provincial body. The request deadline is Monday, December 20, 2021.

**The remark requests will be completed on an as received basis therefore candidates are encouraged to submit their request prior to the deadline.** Failing candidates, or, passing candidates with depth in Assurance (role) who failed on depth in Financial Reporting only, may request a remark.

**Consideration should be given to the following before requesting a remark:**

#### **Day 1**

Day 1 is holistically assessed and any failing or marginal papers are looked at a minimum of twice. Some are looked at a third time.

#### **Day 2 and 3**

Candidates who fail at Level 1 and are assigned an overall sufficiency grouping of 1 or 2 may want to request a review of their results. Candidates who failed to demonstrate competence in one specific competency area at any of Level 2, Level 3 or Level 4 may want to request a remark.

Candidates who did not demonstrate competence at Level 1 and are assigned an overall sufficiency grouping of 3 or more and, candidates who did not demonstrate competence in more than one specific competency area at Level 2, Level 3 or Level 4, are less likely to see a change in status as a result of a remark.

To assist candidates in deciding whether to request a remark, the Board of Examiners has provided the following information concerning the Sept 2020 remark results:

Total # of candidates who requested a remark: **611**

	<b>Remarks</b>	<b>Success</b>
Day 1	131	2
Day 2 & 3	443	4
Day 1, 2 & 3	37	0
<b>TOTAL</b>	<b>611</b>	<b>6 (0.98%)</b>



## Performance Analysis

A personalized performance analysis report is available for Day 1, Day 2&3, or all three days for a fee. The report provides the failing candidate with a detailed analysis and feedback on the areas of their response where the minimum standard was not met and provides commentary as to how to improve their performance. Areas where the candidate performed well are also commented on.

In an effort to provide failing candidates with more timely feedback, the Board of Examiners is piloting the creation of an automated feedback report for Day 1 of the CFE. The new report is automatically generated using the marking data collected for each response rather than being based on a personalized review of the response. It is therefore being provided at no cost to all failing candidates. This new report is intended to allow for the identification of the key deficiencies in the candidate's Day 1 response, which then allows the candidate to decide whether to request the more detailed personalized performance analysis report noted above, for a fee.

The automated feedback reports will be sent to all Day 1 failing candidates shortly after the results are publicly released.

## Fees

Please contact your region/provincial body for the applicable fees.

If the remark request results in a change in status from fail to pass, all monies paid for the remark will be refunded. In addition, if the more detailed personalized performance analysis report was also requested, it will not be performed, and any associated fees will also be refunded.