
APPENDIX F

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO

TRANSFER CREDIT POLICY

CPA PATH

This policy applies to students in the CPA Path and students in the CPA Accredited program submitting a request to have transfer credits recognized towards fulfilling the academic prerequisites for the CPA Professional Education Program (CPA PEP).

Policy

A transfer credit course, whether non-degree-credit or degree-credit, shown on a student's official transcript as being recognized towards a degree by a Canadian-degree granting academic institution will automatically be recognized by CPA Ontario.

Guidance

CPA Ontario will recognize transfer credit courses^[1], whether non-degree-credit or degree-credit, awarded by a Canadian academic institution^[2] towards the conferral of a recognized degree, based on courses that have been completed at another academic institution. Transfer credit courses will also be recognized by CPA Ontario for the purpose of fulfilling the academic prerequisites for the CPA PEP and/or the granting of exemptions from the applicable CPA Preparatory Courses.

Examples of acceptable transfer-credit courses include:

- A college diploma course
- A non-degree credit course, typically offered by schools of continuing education
- A degree-credit course
- International baccalaureate (IB) course(s)
- Advanced Placement (AP) course(s)
- A course from an academic institution outside of Canada^[3]
- International Exchange transfer credits

This may apply to any individual who:

- Completes courses in a two-year or three-year college diploma and subsequently transfers into a Canadian academic institution with transfer credits towards the fulfillment of a recognized degree, or
 - Completes courses that are accepted by the Canadian academic institution towards the fulfillment of a recognized degree, or
 - Completes courses at an academic institution outside of Canada^[3], and subsequently transfers into a Canadian academic institution with transfer credits towards the fulfillment
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of a recognized degree.

All transfer credits are subject to the Currency of Education:

For admission to the CPA PEP, candidates should have completed at least one applicable prerequisite course in each of the CPA competency areas provided below within 10 years of their PEP Commencement date:

- Financial Reporting
- Strategy and Governance
- Management Accounting
- Audit and Assurance
- Finance
- Taxation
- Information Technology

Candidates with significant relevant work experience gained within the last 10 years may apply for an exemption from the currency requirement for a pre-requisite course if they successfully completed a relevant course more than 10 years prior to admission to CPA PEP. The inclusion of transfer credits does not impact one's eligibility for a public accounting license.

For the currency of education policy refer to the [CPA Harmonized Education Policies \(HEP\), Volumes 1 and 3](#).

Requirements for an assessment of transfer Credits:

CPA Ontario requires an official transcript(s) for a complete assessment of transfer credit recognition for prerequisite courses:

An official transcript(s) should include the following information:

- All previous institutions attended where the transfer credit was completed^[4].
- The course code(s), course name(s), credit hour(s), year(s)/term(s), and final grade(s) earned at previous academic institutions where the transfer credit was completed, including if completed through an academic institution in another country, exchange program or on letter of permission at another Canadian academic institution.
- Credit hours granted for advanced placement, general certificate of education or international baccalaureate transfer credits.

A transfer credit letter from the accepting institutions' Registrar Office is required provided the following occurs:

- The transfer credit is for core prerequisite courses(s)
- The official transcript from the accepting institutions' Registrar Office does not provide the minimum information required to perform a transfer credit recognition assessment.

CPA Ontario may request source official transcript(s) from all previous academic institutions attended where there is insufficient documentation provided to complete the transfer credit recognition assessment.

For more information, please view our [CPA Ontario Transcript Assessment Policy](#).

For more information, view the [CPA National Recognition and Accreditation Standards for Post-Secondary Institutions](#) and the [CPA Harmonized Education Policies \(HEP\), Vol. 1 and 3](#).

- [1] *A transfer credit is a course that was completed at another academic institution, including a recognized foreign institution that is accepted by a Canadian academic institution towards the granting of a degree. The recognition of the transfer credit course towards a degree makes it substantially equivalent to a degree-credit course if it was delivered as a diploma or non-degree credit course by the originating academic institution. A transfer credit could be a college diploma course, a non-degree-credit course, typically offered by schools of continuing education, or a degree-credit course.*
- [2] *“academic institution” means is an academic institution in Canada or another country as defined in section 1.2 of the CPA Harmonized Education Policies Vol. 1.*
- [3] *Successful completion of a course in Business Law from a non-Canadian academic institution that substantially meets the required prerequisite knowledge in the CPA Competency Map may be eligible for an exemption from the Business Law prerequisite course by completing the [Canadian Business Law Course for Internationally-Trained Accountants and Students](#), an online course offered by CPA Canada. Courses in Taxation require prerequisite knowledge of Canadian tax and must be completed in Canada.*
- [4] *The determination of currency of courses is assessed based on the completion date of the course at the previous academic institution(s) where the transfer credit was completed, not the date that the transfer was accepted by the Canadian academic institution.*

51 CREDIT-HOUR PATH

Adopted by the Council pursuant to the Bylaws on June 16, 2011, as amended to February 22, 2013, and continued under the *Chartered Professional Accountants of Ontario Act, 2017*.

This policy applies to students in the [51 Credit-Hour Path](#) submitting a request to have college diploma transfer credits that have been awarded by a Canadian academic institution towards the conferral of a degree recognized towards fulfilling the academic prerequisites and degree requirement for the CPA Professional Education Program (CPA PEP).

Policy

A maximum of twenty-four (24) credit hours may be fulfilled through college diploma transfer credit courses that:

- meet CPA Ontario's requirements;
- are recognized by a university under an articulation agreement; and
- are in the following subject areas and do not exceed the maximum credit recognition in each area:

Subject Area(s)	Credit hours
Introductory Financial Accounting	3
Introductory Cost and Management Accounting	3
Introductory Auditing	3
Taxation – Personal	3
Business/Management Information Systems	3
Corporate Finance/Financial Management	3
Economics (Macro and Micro)	3
Canadian Business Law	3

Guidance***Recognition of College Diploma Transfer Credits towards the 120 Credit-Hour Degree Requirement***

CPA Ontario recognizes articulation agreements between colleges and universities that grant a maximum of two years of a three-year diploma (60 credits) or a maximum of one and one-half years of a two-year diploma (45 credits) towards a four-year, 120 credit hour degree. CPA Ontario does not recognize more than 60 credits of transfer courses for a three-year college diploma or 45 credits for a two-year college diploma.

Recognition of College Diploma Transfer Credits towards the Academic Pre-requisites (51 Credit-Hour) of the CPA PEP

CPA Ontario may recognize any college diploma courses designated as transfer credits by a university towards fulfillment of the 51 credit-hour requirement of prescribed degree-credit courses under the terms of an articulation agreement, and the college courses must have been completed for the applicable two- or three-year college diploma in the relevant field and meet CPA Ontario's depth and breadth of coverage requirements. Each college diploma course designated as a transfer credit is individually assessed by CPA Ontario to determine whether the subject matter of the course meets the depth and breadth of coverage requirements.

The 51 credit-hour requirement may not be fulfilled entirely by means of college diploma transfer credit courses recognized by a university under the terms of an articulation agreement. A maximum of 24 credit hours may be recognized by CPA Ontario towards the fulfillment of the 51 credit-hour requirement for college diploma transfer credit courses recognized by a university under the terms of an articulation agreement.

Subject to CPA Ontario's determination that the subject matter content of each college diploma transfer credit course meets CPA Ontario's depth and breadth of coverage requirements, transfer credit courses recognized by a university under the terms of an articulation agreement may be recognized by CPA Ontario in each of the following subject areas:

Subject Area(s)	Credit hours
Introductory Financial Accounting	3
Introductory Cost and Management Accounting	3
Introductory Auditing	3
Taxation – Personal	3
Business/Management Information Systems	3
Corporate Finance/Financial Management	3
Economics (Macro and Micro)	3
Canadian Business Law	3
Maximum Credit Hours	24