



MEMBER'S HANDBOOK CHANGE #46-E

The attached pages update your *Member's handbook* to include amendments approved by the Council to take effect October 17, 2013.

To bring your *Member's handbook* up to date, please remove the existing pages and replace with the new pages, as follows:

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When you have incorporated this release into your handbook, you may find it useful to keep this page as a record by filing it at the end of your *Member's handbook* binder.

T.E. WARNER, BA, FCIS, P.Adm
VICE-PRESIDENT AND REGISTRAR
October 2013



MEMBER'S HANDBOOK

Revised to October 17, 2013
including
Change No. 46-E

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RULES OF PROFESSIONAL CONDUCT AND
COUNCIL INTERPRETATIONS

Abbreviations used are as follows:

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R - Rule of professional conduct number
RPP - Rules of Practice and Procedure
CI - Council interpretation number
p - paragraph(s)
s. - section
ss. - sub-section

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OR THE INITIALS "CPA"

Repealed

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Repealed

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Repealed

COUNCIL REGULATION: ADMISSION TO MEMBERSHIP

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REGULATION IN RESPECT OF UFE CANDIDATES OF THE QUÉBEC ORDRE

Repealed

REGULATION I – A regulation in respect of students

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of America and members of other recognized accounting bodies outside Canada with
which the Institute has reciprocal recognition

Repealed

**THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF ONTARIO**

**REGULATION 4-2
DUES**

**Adopted by the Council pursuant to the *Chartered Accountants Act, 2010*, and the
Bylaws on June 16, 2011, as amended to October 17, 2013.**

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**REGULATION 4-2
DUES**

Adopted by the Council pursuant to the *Chartered Accountants Act, 2010*, and the Bylaws on June 16, 2011, as amended to October 17, 2013.

Definitions

1. In this regulation, words have the same meaning as they do in the Act and bylaws and:
 - 1.1 “CICA” means The Canadian Institute of Chartered Accountants;
 - 1.2 “firm” includes a sole proprietorship; and
 - 1.3 “related business or practice” has the same definition as in Regulation 4-6.

General Obligation

2. Every person shall pay such dues as required by the bylaws and regulations by the dates set by the Institute in the amounts set out in the Schedule of Dues to this regulation.
3. The dues shall include payment of all applicable taxes.
4. Any amount not remitted by the date set by the Institute shall have added to it an amount for late payment and those amounts together shall constitute the relevant dues.

Membership Dues

5. Each Member shall pay the following dues on an annual basis:
 - 5.1 annual membership dues;
 - 5.2 the amount charged to the Institute by the CICA on behalf of the Member; and
 - 5.3 any special purpose assessment levied by resolution of the Council.

Licence Fee

6. Each Member who is licensed as a public accountant shall pay the fee for the issuance or renewal of that licence pursuant to Regulation 9-1.

Specialty of Practice Dues

7. Each Member who maintains the designation “CA●IFA” or “CA●IT” shall pay the fee for that specialty on an annual basis.

Firm Dues

8. Every firm shall pay the fee for registration or renewal of registration on an annual basis.
9. Every professional corporation shall pay the fee for a registration certificate and the annual renewal of that certificate.
10. Every professional corporation engaged in the practice of public accounting shall pay the fee for a certificate of authorization and the annual renewal of that certificate.
11. Every firm engaged in the practice of public accounting or in providing accounting services to the public shall pay a practitioner fee on an annual basis in respect of each Member residing or practicing in Ontario who:
 - 11.1 is a proprietor, partner, shareholder or employee of the firm; or
 - 11.2 provides public accounting or accounting services for or on behalf of the firm on any basis, or otherwise receives any income, excluding pension or retirement investment income, from the firm, including through the engagement by or employment with a related business or practice;provided that only one practitioner fee shall be payable for a Member annually.
12. Every firm shall pay a practice inspection fee for an inspection pursuant to Regulation 10-1 at the hourly rate established by the Council.

Admission Fee

13. An individual applying for membership in the Institute shall remit the admission fee with the application, and no application will be accepted without the payment of the fee.

Student Dues

14. An individual wishing to register or reregister as a Student shall remit the appropriate fee with the application for registration or reregistration, and no application will be accepted without payment of the fee.
15. Students shall pay an annual renewal fee to maintain registration.
16. Students shall pay any other fees required to assess suitability, including the fee for any transcript assessment.
17. Students shall pay the fees set for each component of the required Professional Program, and a failure to pay the fee for a component shall result in the Student not being permitted to attend that component or, if the component has already been undertaken, having the completion of the component disregarded.

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18. Students shall pay the fees set for any materials and services they choose to access, including the fees for any examination preparation or review, and for residence during the School of Accountancy.

Applicant Dues

19. An individual wishing to register or reregister as an Applicant, including an Affiliate Applicant, shall remit the appropriate fee with the application for registration or reregistration, and no application will be accepted without payment of the fee.

Amended October 19, 2012.

20. Applicants shall pay an annual renewal fee to maintain registration.
21. Applicants shall pay the fees set for the CA Reciprocity Examination, and the failure to pay the fee shall result in the Applicant not being permitted to attend the Examination or, if the Applicant has written the Examination, having the result disregarded.
22. Applicants shall pay the fees set for any materials and services they choose to access, including the fees for any examination preparation or review.

Miscellaneous Dues

23. Individuals wishing to partake in programs or services offered by the Institute shall pay such dues as set out for those programs and services.
24. Council may require the payment of any other fees or charges, including, but not limited to, a reinstatement fee, a readmission fee, late payment fee, and administrative charges.

Reduction, Waiver, Exemption

25. Council may provide for a reduction of any dues if such dues are paid within an early payment period as set by the Institute.
26. Reduced annual membership dues shall be paid by Members who:
- 26.1 reside in a province or territory in Canada other than the Province of Ontario and are also Members of another provincial institute and pay the full annual membership dues of that institute;
 - 26.2 migrate from another province, who, in the year of migration, have paid that year's full annual membership dues to another provincial institute; or
 - 26.3 reside outside Canada and do not provide accounting services to the public in the Province of Ontario.
27. Members who have attained the age of 65 or more and who:
- 27.1 have completed 15 years of continuous membership in good standing in the Institute; or

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- 27.2 have been granted retired-member status in another provincial institute or an accounting body listed in Schedules A or B of Regulation 6-2 and have completed at least one year of membership in good standing in the Institute;
- shall:
- 27.3 be exempt from the payment of the annual membership dues, if the criteria of this section were met prior to March 1, 2001; and
- 27.4 pay reduced annual membership dues in all other cases.
28. Members who have retired and have attained the age of 55 or more and whose:
- 28.1 gross annual income, excluding pension or other retirement income and investment income, is not greater than CAD 25,000; and
- 28.2 age and the total number of years of continuous membership in good standing held in the Institute and one or more provincial institutes or an accounting body recognized by the Council equals or exceeds the sum 85;
- shall:
- 28.3 be exempt from the payment of the annual membership dues, if the criteria of this section were met prior to March 1, 2001; and
- 28.4 pay reduced annual membership dues in all other cases.
29. Members who have retired-member status in another provincial institute or accounting body listed in Schedules A or B of Regulation 6-2 and have completed 15 years of continuous membership in good standing in the Institute shall:
- 29.1 be exempt from the payment of the annual membership dues, if the criteria of this section were met prior to March 1, 2001; and
- 29.2 pay reduced annual membership dues in all other cases.
30. A Life Member in the Institute shall be exempt from the payment of annual membership dues and any special purpose assessments levied by resolution of the Council, but not from any other dues.
31. A Member shall pay 50% of the full annual membership dues in respect of a fiscal year if, prior to August 31st of that year:
- 31.1 the Member ceases to reside in the Province of Ontario and becomes a Member of another provincial institute to which the Member pays that institute's full annual membership fee;
- 31.2 the Member's written application to resign from membership has been accepted by the Registrar;
- 31.3 the Member meets the criteria of section 27 of this regulation; or

- 31.4 the Member was not a Member of the Institute.
32. Notwithstanding subsection 31.4, a Member shall be exempt from the payment of annual membership dues and any special purpose assessments levied by resolution of the Council, but not from any other dues if, during that fiscal year, the Member has both:
- 32.1 passed the Uniform Evaluation; and
- 32.2 been admitted to membership in the Institute.
33. A Member admitted as an Affiliate by reason of Other Ontario Accounting Designation, as set out in Regulation 6-3, shall pay reduced annual membership dues and shall not be considered a member of the CICA or pay dues to the Institute to the benefit of the CICA.
- New – October 19, 2012*
34. The Registrar may waive or defer the payment by a Member of the annual membership dues and any special purpose assessments levied by resolution of the Council, but not any other dues, in extraordinary circumstances of financial hardship of a Member and in accordance with the policies of the Council passed from time to time.

Suspension and Revocation

35. The Registrar shall suspend the membership, registration or certificate of any person who has not paid any dues within four (4) calendar months of the date for payment set by the Institute.
36. Upon receipt of payment of the dues owed by a person, the Registrar may reinstate the membership, registration or certificate of that person.
37. Notwithstanding section 36, the Registrar shall revoke or terminate the membership, registration or certificate of any person who remains suspended pursuant to section 35 for a period of more than two (2) months, unless the person:
- 37.1 is the subject of a practice inspection;
- 37.2 is the subject of an investigation, proposed settlement agreement or Allegation by the Professional Conduct Committee; or
- 37.3 has not fully complied with a settlement agreement or order of a Committee.

Appeals

38. A Member whose membership is suspended or revoked and a Student or Applicant who is deregistered may appeal the decision of the Registrar to the Membership Committee.

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39. The parties to an appeal are the individual appealing and the Registrar.
40. The appeal shall be conducted in accordance with the Rules of Practice and Procedure.
41. The decision of the Membership Committee is final.

Delegation

42. The Council delegates its authority to establish, alter and revoke, including the amounts and names, all dues, except those dues set pursuant to sections 5, 11, and 12, to its Finance Committee.

Amended February 22, 2013

43. All dues passed by the Finance Committee pursuant to section 42 shall be ratified by the Council within one year of being so passed, unless superseded by that date.

Amended February 22, 2013

Schedule of Dues

Dues listed do not include applicable taxes.

Member Dues

Annual Membership Dues	\$520.00
Annual Membership Reduced Dues	\$260.00
Annual Membership Reduced Dues – Retired	\$50.00
Annual Membership Reduced Dues – Affiliate – Other Ontario Accounting Designation	\$260.00
CICA Fee	\$440.00
Specialty of Practice CA.IFA	\$400.00
Specialty of Practice CA.IT	\$400.00
Reinstatement Fee – Insurance	\$500.00
Reinstatement Fee – Other	\$250.00
Readmission Fee – Insurance	\$1,000.00
Readmission Fee – Other – per year or partial year since termination to a maximum multiple of 5	\$520.00
Readmission Fee – Following Resignation	\$0.00
Public Accounting Licensing Fee – Annual Renewal	\$190.00
Public Accounting Licensing Fee – New Application	\$190.00
Public Accounting Licensing – PALE Examination	\$900.00

Firm Dues

Practitioner Fee – Per Practitioner	\$260.00
Professional Corporation – Registration Fee	\$180.00
Professional Corporation – Renewal Fee	\$0.00
Professional Corporation – Authorization Fee	\$123.81
Practice Inspection – Hourly Rate	\$195.00
Public Accounting Registration Fee	\$0.00
Public Accounting Renewal Fee	\$0.00
Reinstatement Fee – Firm	\$500.00

Admission Fee

Admission to Membership Fee	\$500.00
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Applicant Dues

Registration Fee	\$100.00
Renewal Fee	\$150.00
Reinstatement Fee (following suspension)	\$100.00
Reregistration Fee (following deregistration)	\$250.00
CA Reciprocity Examination (CARE) each part	\$475.00
CA Reciprocity Examination Preparation Course each part	\$675.00
CA Reciprocity Examination Preparation Course – materials only each part	\$525.00

ICAO REGULATIONS

(includes practice exam)	
Mechanical Check of Examination (optional) each part	\$60.00
Practice Examination Part I	\$50.00
Practice Examination – Part II	\$75.00
CPA, CA Reciprocity Professional Development (CARPD)	\$895.00
EvE Evaluation Fee	\$1,200.00
EvE Evaluation Administration Fee	\$50.00

Student Dues

Ontario University Transcript Evaluation	\$50.00
Canadian University Outside Ontario Transcript Evaluation	\$100.00
Internationally Educated Accountants – Transcript Evaluation *	\$480.00
Transcript Evaluation Updates – All Types	\$10.00
Reassessment of Transcript Evaluation	\$50.00
Registration Fee *	\$100.00
Renewal Fee – Regular Student	\$280.00
Renewal Fee – Co-op Student	\$140.00
Reinstatement Fee (following suspension)	\$100.00
Reregistration Fee (following deregistration)	\$250.00
Recognition of Pre-registration Experience	\$100.00
Staff Training Program	\$700.00
UFE Candidate’s Guide to the CICA Handbook	\$150.00
CKE Preparation Program (optional) – Course and Materials	\$900.00
CKE Preparation Program (optional) – Materials Only	\$300.00
CKE Preparation Program (optional) – individual units	
GSRM Course & Materials	\$90.00
GSRM Materials Only	\$30.00
Performance Management & Reporting Course & Materials	\$270.00
Performance Management & Reporting Materials Only	\$90.00
Assurance Course & Materials	\$180.00
Assurance Materials Only	\$60.00
Finance Course & Materials	\$90.00
Finance Materials Only	\$30.00
MDM Course & Materials	\$90.00
MDM Materials Only	\$30.00
Taxation Course & Materials	\$180.00
Taxation Materials Only	\$60.00
CKE Preparation Program Practice Questions	\$75.00
CKE Preparation Program (optional) – Guide	\$125.00
Core Knowledge Examination (required)	\$325.00
	(2014) \$350.00
CKE – Mechanical Check of Examination (optional)	\$60.00
SOA – Group Sessions – (required)	\$550.00
SOA – Examination (required)	\$1,050.00
SOA – examination late upload	\$100.00
SOA – Mechanical Check of Examination (optional)	\$100.00
SOA / UFE Preparation Program (optional) – Course and Materials	\$630.00
SOA / UFE Preparation Program (optional) – Materials Only	\$210.00

ICAO REGULATIONS

SOA / UFE Preparation Program (optional) – individual units	
Professional Practice Course and Materials	\$450.00
Professional Practice Materials Only	\$150.00
Advanced Taxation Course and Materials	\$180.00
Advanced Taxation Materials Only	\$60.00
Mock Examination comprehensive question	\$80.00
Mock Examination non-comprehensive question	\$80.00
SOA Residence – York University Location	\$1,140.00
UFE – Uniform Evaluation – UFE Finalist Program (optional)	\$800.00
UFE – Uniform Evaluation – Examination (required)	\$1,400.00
UFE – Uniform Evaluation – Examination – late upload	\$100.00
UFE – Uniform Evaluation – Review of Examination (optional)	\$475.00
UFE – Uniform Evaluation – Performance Assessment Review (PAR) (optional)	\$525.00
UFE – Uniform Evaluation – Both Review and PAR (optional)	\$900.00

Miscellaneous Dues

High School Student – Registration Fee	\$4.42
High School Student – Renewal Fee	\$4.42
High School Student – No Limits Conference (optional)	\$8.85
University Students – Registration Fee	\$17.70
University Students – Renewal Fee	\$17.70
University Students – CA Magazine Subscription (optional)	\$22.12
University Students – Virtual Professional Library (optional)	\$26.55
University Students – Resume Portal Access (optional)	\$17.70
University Students – Chartered for Finance (selected delegates)	\$26.55

Other

Bank Draft Administration	\$50.00
Non-Sufficient Funds (NSF)	\$50.00
Cancellation, Transfer or Withdrawal Fee (minimum)	\$50.00
Late Fee (based upon payment amount outstanding) amount equal or greater than \$500.00	\$100.00
Late Fee (based upon payment amount outstanding) amount between \$100.00 and \$499.99	\$45.00
Late Fee (based upon payment amount outstanding) amount less than \$100.00	\$25.00
Late fee – filing documents or declaration	\$25.00
Other Fees – Membership Certificate Replacement	\$50.00
Letters of Good Standing	\$0.00
Transcript Requested by Active Members and Students	\$15.00
Transcript Requested by all Others	\$100.00

* \$380.00 of the transcript evaluation fee will be credited towards Student registration and renewal fees, if the date of registration as a Student is no more than three years from the date of the evaluation.

Amended October 17, 2013

**THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF ONTARIO**

**REGULATION 6-1
STUDENT REGISTRATION**

**Adopted by the Council pursuant to the *Chartered Accountants Act, 2010*, and the
Bylaws on June 16, 2011, as amended to September 19, 2013.**

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**REGULATION 6-1
STUDENT REGISTRATION**

Adopted by the Council pursuant to the *Chartered Accountants Act, 2010*, and the Bylaws on June 16, 2011, as amended to September 19, 2013.

Definitions

1. In this regulation, words have the same meaning as they do in the Act and bylaws and:
 - 1.1 “Approved Training Office” means:
 - 1.1.1 a practising office or unit, approved for the training of students under Regulation 10-1, and includes:
 - 1.1.1.1 a single office of a member, firm or professional corporation;
 - 1.1.1.2 two or more offices of a member, firm or professional corporation that are a single practising unit for the purpose of being designated for student training;
 - 1.1.1.3 two or more offices of two or more members, firms or professional corporations which have formed an association acceptable to the Institute for the purpose of being designated for training students;
 - 1.1.2 an organization as defined in the Bylaws of the Institute that has been approved by the Institute for the training of students in accordance with the policy adopted by the Council.
- 1.2 “credit hour” means each classroom or instruction hour per week of a one-semester course of academic learning, or the equivalent, that is recognized by the degree-granting institution of higher education that offers it as a degree-credit course; typically, a one-semester university course constitutes three credit hours and one semester means a course of academic learning that has a term or duration of approximately fifteen (15) to eighteen (18) weeks;
- 1.3 “degree-credit course” means a course of academic study and evaluation that is recognized for credit by the degree-granting institution towards the completion of a university degree or equivalent that is awarded by that degree-granting institution of higher education and that is successfully completed through enrolment in or registration with such institution;
- 1.4 “degree-granting institution” means an educational institution such as a university recognized in the International Handbook of Universities as published by the International Association of Universities, which provides post-secondary academic education or post-secondary academic institution that is a member of the Association of Universities and Colleges of Canada or the Association of Canadian Community Colleges, or the equivalent national association in another country that is fully accredited by the

appropriate regulatory authorities in Canada or the other country to grant degrees. New universities or colleges not yet eligible for membership in the associations noted above or listed in the International Handbook of Universities may also be considered if they are established to the satisfaction of the Registrar to be substantially equivalent to an institutional member of such associations. The degree-granting institution must be established or accredited by a statute or other governmental approval and the institution must offer a program or programs of academic study beyond the general and compulsory primary and secondary levels of schooling required by the government of the country, state, or province as the case may be;

- 1.5 “university degree” means:
 - 1.5.1 a four-year undergraduate degree or other equivalent indicator of academic achievement comprising 120 credit hours or equivalent: or
 - 1.5.2 a post-graduate degree or other equivalent indicator of academic achievement beyond the level of an undergraduate degree or equivalent, that is granted by a degree-granting institution.

- 1.6 “Uniform Evaluation” means the qualifying evaluation prepared by the Board of Evaluators of the CICA Qualifications Committee on behalf of the provincial institutes.

Registration

- 2. The Registrar shall register as a Student with the Institute anyone who:
 - 2.1 makes an application in Form 6-1A and pays the prescribed fee;
 - 2.2 provides proof of identity, including legal name, satisfactory to the Registrar;
 - 2.3 provides evidence of good character satisfactory to the Registrar;
 - 2.4 has access to a computer that meets the minimum configuration requirements as set by the Institute from time to time, including Internet access and a valid email address, unless exempted from this requirement by the Registrar;
 - 2.5 meets the requirements for one of the registration categories as set out in section 5;
 - 2.6 meets the employment requirements as set out in this regulation or by the Council from time to time; and
 - 2.7 provides all information and produces all documents and other materials as requested by the Registrar or, in extraordinary circumstances where such documentation is not available, provides alternative proof satisfactory to the Registrar.

3. It is the responsibility of the Student to ensure the application is complete and accurate, and is received by the Registrar.
4. In making any decision pursuant to this regulation, the Registrar shall act in accord with the Act, Bylaws, and regulations of the Institute and shall be guided by the policies and guidelines, if any, passed by the Council from time to time.

Registration Categories

5. An individual may register in one of the following categories:
 - 5.1 **University Graduate** – an individual who has completed all the academic requirements for the conferral of a university degree;
 - 5.2 **Co-operative Degree Program** – an individual who is enrolled in a co-operative degree program approved by the Council (Schedule A);
 - 5.3 **Accredited University Program** – an individual who is enrolled in an accredited university program approved by the Council (Schedule B);
 - 5.4 **Other Ontario Accounting Designation** – an individual who has a university degree conferred and is a member in good standing with the Certified General Accountants Association of Ontario or the Society of Management Accountants of Ontario;
 - 5.5 **Accounting Body Outside Canada** – an individual who:
 - 5.5.1 is a member in good standing with either a professional accounting body outside Canada that is a Member Body in good standing of the International Federation of Accountants at the date of the individual's application for registration or a professional or regulatory body or authority for accountants or auditors in a country other than Canada that has been established by statute to qualify, certify, regulate, license or authorize individuals to practise as accountants or auditors in that country;
 - 5.5.2 provides evidence satisfactory to the Registrar of the completion of a minimum three years of accounting experience meeting the guidelines established by the Council from time to time; and
 - 5.5.3 is not eligible to register as a Student pursuant to section 5.6 of this regulation;
 - 5.6 **Accounting Body Outside Canada – Specified** – an individual who is a member in good standing with an accounting body listed in Schedule C, and who meets the conditions for registration contained in a memorandum of understanding or agreement between that body and the Institute;
 - 5.7 **Transfer** – an individual registered currently and in good standing with another provincial institute who:

- 5.7.1 has a university degree conferred;
- 5.7.2 has completed, to the Registrar's satisfaction, some or all of the Practical Experience Requirement, which has been accepted by the provincial institute with which the student was registered;
- 5.7.3 has not attempted the UFE; and
- 5.7.4 within three months of the date of registration with the Institute, discontinues or terminates registration with any other provincial institute;

5.8 **Transfer – Quebec** – an individual registered currently and in good standing with the Ordre des comptables professionnels agréés du Québec who:

- 5.8.1 has a university degree conferred; and
- 5.8.2 has successfully completed the UFE while so registered.

Amended February 22, 2013

5.9 **Conditional** – an individual who:

- 5.9.1 is attending a degree-granting institution in a program leading to a university degree on a full-time or part-time basis; and
- 5.9.2 has fulfilled the employment requirement of section 42;

Amended November 29, 2012

5.10 **Mature** – an individual who:

- 5.10.1 is at least 25 years of age;
 - 5.10.2 has completed no more than two years or sixty credit hours at a degree-granting institution;
- Amended February 22, 2013*
- 5.10.3 is enrolled at a degree-granting institution in courses that qualify to fulfill the credit hour requirement;
 - 5.10.4 has at least three years work experience in accounting, business or other relevant area satisfactory to the Registrar; and
 - 5.10.5 satisfies the Registrar that the individual does not meet the requirements of any other category of student registration as set out in this section.

Amended February 24, 2012

- 6. A Student may only register in one registration category.
- 7. Notwithstanding section 6, a Student may register in both the Co-operative Degree Program and Accredited University Program categories if the Student meets the requirements of each of those categories.

Period of Registration

8. The date of registration shall be the earlier of the date upon which the individual:
- 8.1 provides proof of compliance with all the requirements of section 2 of this regulation; or
 - 8.2 commences employment with an Approved Training Office, provided that:
 - 8.2.1 proof of such employment satisfactory to the Registrar is received within three months of the date set out in subsection 8.1; and
 - 8.2.2 the date of registration shall not be any earlier than three months prior to the date the individual meets the requirements of subsection 8.1.

Amended September 19, 2013

9. A Student shall renew registration on an annual basis by making an application for renewal in Form 6-1B and paying the prescribed fee, and providing all information and producing all documents and other materials as requested by the Registrar.
10. The Registrar shall suspend the registration of any Student who fails to comply with any provision of this regulation, or of the bylaws or regulations, and shall deregister a Student as required by the bylaws or regulations.

Amended February 22, 2013

11. The Registrar shall deregister any Student whose registration has been suspended for a cumulative period of one year, unless otherwise provided in the bylaws or regulations.

Amended February 22, 2013

12. A Student who has been deregistered pursuant to section 11 may apply for re-registration upon complying with the requirements for registration in effect at the time of that application.
13. The Registrar shall deregister a Student on the tenth anniversary of that Student's initial date of registration or the date of that Student's fourth unsuccessful attempt of the UFE, whichever occurs first.
14. A Student who has been deregistered shall not be reregistered except at the discretion of, and on such terms and conditions deemed appropriate by, the Registrar.

Amended February 22, 2013

Completion of Program

15. Unless otherwise specified in this regulation, every Student shall successfully complete the following during the period of registration in good standing:
- 15.1 Education Requirement;
 - 15.2 Professional Program Requirement; and

15.3 Practical Experience Requirement.

Education Requirement

16. Unless otherwise specified in this regulation or not required by the category of registration, all Students shall:
- 16.1 provide proof satisfactory to the Registrar of the conferral of a university degree at the time of registration; and
 - 16.2 complete the credit hour requirement.
17. A Student registering as a University Graduate shall provide proof satisfactory to the Registrar of:
- 17.1 the completion of the academic requirements for a university degree; and
 - 17.2 within six months of the date of registration, conferral of that degree.
18. A Student registering as a Co-operative Degree Program, Accredited University Program or Conditional Student shall provide proof satisfactory to the Registrar:
- 18.1 at the time of registration, enrolment in an eligible program leading to the conferral of a university degree; and
 - 18.2 within six months of the completion of the academic requirements for that degree, conferral of the degree.
19. Unless otherwise exempted by this regulation, all Students shall complete, either prior to or while registered in good standing as a Student, fifty-one (51) credit hours in courses acceptable to the Registrar, as follows, and shall provide proof satisfactory to the Registrar of completion of the credit hours:

Courses	Number of credit hours
Financial accounting (introductory, intermediate and advanced)	15
Cost and management accounting	6
Advanced accounting elective	3
Auditing	9
Canadian Taxation (personal & corporate)	6
Business information systems	3
Finance/Financial management	3
Economics	3

Courses	Number of credit hours
Canadian Business Law	3

20. To qualify towards the credit hour requirement:

20.1 the courses in Canadian Business Law and Canadian Taxation must have been taken at a degree-granting institution in Canada;

20.2 one of the courses for advanced financial accounting and the advanced accounting elective must be taken at a degree-granting institution in Canada;

Amended February 22, 2013

20.3 courses taken at a degree-granting institution, subject to the restrictions set out in this section, will be recognized for the credit hour requirement if they are found to be equivalent in content to those at a degree-granting institution in Canada;

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

20.4.1 meet the Institute's requirements;

20.4.2 are recognized by a university under an articulation agreement; and

20.4.3 are in the following subject areas and do not exceed the maximum credit recognition in each area:

Subject area	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

20.5 a grade point average of B- (B in the University of Toronto MMPA program) or 70.0% or higher, or, if another marking system is used by the institution at which the credit is obtained, the equivalent at the determination of the Registrar, must be obtained overall in the courses in the credit hour requirement; and

Amended February 24, 2012

20.6 the classroom or instruction hours per week and the number of weeks constituting the term or duration of each course, as recorded or reported by the degree-granting institution of higher education, meets or exceeds the number of hours per week and the number of weeks typically constituting the term or duration of a one-semester course as set out in subsection 1.2, as determined by the Registrar.

New – February 22, 2013

21. Students in the Accredited University Program registration category are deemed to have met the credit hour requirement, provided they meet the provisions of subsection 20.5.
22. Students in the Transfer – Quebec registration category are exempt from the credit hour requirement.
23. Students in the Accounting Body Outside Canada registration category are exempt from the credit hour requirement except for the requirement to pass an approved course in Canadian Business Law.
24. Students in the Accounting Body Outside Canada – Specified registration category may be exempt from the credit hour requirement, pursuant to the memorandum of understanding or agreement between the accounting body and the Institute.

Professional Program Requirement

25. Unless otherwise specified in this regulation, all Students shall register for and successfully complete, while registered in good standing, all stages of the Professional Program, consisting of:
 - 25.1 Staff Training Program (STP);
 - 25.2 Core Knowledge Examination (CKE);
 - 25.3 School of Accountancy (SOA); and
 - 25.4 Uniform Evaluation (UFE).
26. A Student shall complete, within sixteen months of the date of registration, the STP or a similar program that has been approved by the Institute and shall provide proof of completion satisfactory to the Registrar in Form 6-1B and pay any prescribed fee.

Amended February 24, 2012
27. Notwithstanding section 26, Students in the Other Ontario Accounting Designation, Accounting Body Outside Canada, or Transfer – Quebec registration categories are exempt from the requirement of the STP.
28. Notwithstanding section 26, a Student in the Accounting Body Outside Canada – Specified registration category may be exempt from the requirement to complete the STP, pursuant to the memorandum of understanding or agreement between the accounting body and the Institute.

29. A Student is eligible to register for and write the CKE if the Student:
- 29.1 makes an application in Form 6-1C and pays the prescribed fee;
 - 29.2 has completed the Education Requirement of this regulation and either:
 - 29.2.1 provided proof of that completion as set out in this regulation, or
 - 29.2.2 if proof of completion is not available at the time of registration or writing, signs a declaration that the requirement has been completed.
30. Students in the Transfer – Quebec registration category are exempt from the requirement to complete the CKE, as are Students in the Accredited University Program registration category who obtained their MAcc from the University of Waterloo.
31. Students in the Accounting Body Outside Canada – Specified registration category may be exempt from the requirement to complete the CKE, pursuant to the memorandum of understanding or agreement between the accounting body and the Institute.
32. Students in the Other Ontario Accounting Designation or Accounting Body Outside Canada registration category may be exempted, on application in Form 6-1R, from the requirement to complete the CKE, if the Registrar, in his discretion, finds the Student's experience and education meets or exceeds the degree of competence required by the CKE.
33. A Student is eligible to register for and complete the SOA if the Student:
- 33.1 makes an application in Form 6-1D and pays the prescribed fee;
 - 33.2 has completed the Education Requirement of this regulation, including providing proof of that completion satisfactory to the Registrar;
 - 33.3 has, unless exempted by this regulation, obtained a satisfactory result in the CKE within the prior three years; and
 - 33.4 has provided all information and documents as requested by the Registrar.
34. A Student who wrote the CKE as permitted by clause 29.2.2 of this regulation shall not receive the results of the SOA until proof of completion of the Education Requirement as set out in clause 29.2.1 has been received by the Registrar and, if proof is not received within one month of the date of the examination, the results shall be discarded without being made known to the Student, and the results of the CKE shall be discarded, and the Student shall not thereafter be permitted to register for the CKE without complying with clause 29.2.1 of this regulation.
35. Students in the Transfer – Quebec registration category are exempt from the requirement to complete the SOA, as are Students in the Accredited University Program registration category who obtained their MAcc from the University of Waterloo.

36. Students in the Accounting Body Outside Canada – Specified registration category may be exempt from the requirement to complete the SOA, pursuant to the memorandum of understanding or agreement between the accounting body and the Institute.
37. Students in the Other Ontario Accounting Designation or Accounting Body Outside Canada registration category may be exempted, on application in Form 6-1R, from the requirement to complete the SOA, if the Registrar, in his discretion, finds the Student's experience and education is of such an extraordinary and extensive nature that it meets or exceeds the degree of competence required by the SOA.
38. A Student is eligible to register for and write the UFE if the Student:
- 38.1 makes an application in Form 6-1E and pays the prescribed fee;
 - 38.2 has completed the Education Requirement of this regulation, including providing proof of that completion satisfactory to the Registrar;
 - 38.3 has, unless exempted by this regulation, obtained a satisfactory result in the CKE;
 - 38.4 has, unless exempted by this regulation, obtained a satisfactory result in the SOA; and
 - 38.5 has provided all information and documents requested by the Registrar.
39. No Student shall be exempted from the requirement to pass the UFE.
40. A Student in the Transfer – Quebec registration category may pass the UFE prior to registration.
41. A Student may request special arrangements for any examination, or special consideration due to circumstances arising during an examination, in accordance with the policies of the Council from time to time.

Employment and Practical Experience Requirement

42. Unless altered or suspended by Council resolution, every Student shall, at the time of registration:
- 42.1 be presently employed with an Approved Training Office;
 - 42.2 have accepted an offer of full-time employment in an Approved Training Office to commence no later than twelve months following the date of registration; or
 - 42.3 be employed on a part-time or other short-term basis with an Approved Training Office while being enrolled in a university degree program, provided that such employment arrangement is acceptable to the Institute for the purpose of fulfilling the prescribed practical experience requirement.

Amended September 19, 2013

43. Every Student shall complete a period of three years Practical Experience, less any period determined by the Registrar to have been completed prior to registration.
44. Notwithstanding section 42, Students who are determined to have completed their Practical Experience Requirement are exempt from the requirement for employment.
45. The three years of Practical Experience shall include study leave, attending training programs, vacation, and leaves of absence, as provided in the policies of the Council from time to time, but shall exclude any period of employment completed without compliance with section 26 of this regulation.
46. The three years of Practical Experience is calculated on the basis of full-time employment, and part-time employment shall be considered on a fractional basis.
47. The Practical Experience Requirement shall be completed at an Approved Training Office.
Amended September 19, 2013
48. Notwithstanding section 47, a Student may complete up to one-third (1/3) of the Practical Experience Requirement through one or more secondments if the secondment meets the requirements of the policies passed by the Council from time to time.
49. Students wishing to obtain a public accounting licence upon membership in the Institute must comply with the requirements of Regulation 9-1 – Public Accounting Licensing.
50. Students in the Co-operative Degree Program registration category may only complete up to the maximum number of months of Practical Experience set out in Schedule A prior to conferral of the degree, and any further employment prior to that conferral will not be eligible towards the Practical Experience Requirement.
51. Students in the Other Ontario Accounting Designation, Accounting Body Outside Canada, Transfer, and Transfer – Quebec registration categories may apply to the Registrar in Form 6-1R for a determination that some or all of the Student's Practical Experience Requirement has been completed prior to registration.
52. Students in the Accounting Body Outside Canada – Specified registration category shall complete the Practical Experience Requirement as set out in the memorandum of understanding or agreement between the accounting body and the Institute.
53. The *CA Practical Experience Requirements, 2010*, or any successor document approved by the Council shall be considered to be a policy passed by the Council for the completion of the Practical Experience Requirement, except where that document is inconsistent with any bylaw, regulation, policy, or guideline passed by the Council from time to time.
54. Notwithstanding subsection 8.2, and subject to section 51, the Registrar may, only in exceptional and unique circumstances, recognize a greater amount of pre-registration employment as part of the Practical Experience Requirement, but in no circumstances shall more than eight months be recognized.

Appeals

55. A decision of the Registrar not to register or reregister an individual as a Student or to deregister a Student may be appealed by the individual or Student to the Membership Committee.
56. The parties to an appeal are the individual appealing and the Registrar.
57. The appeal shall be conducted in accordance with the Rules of Practice and Procedure.
58. The decision of the Membership Committee is final.

SCHEDULE A

UNIVERSITY CO-OPERATIVE DEGREE PROGRAMS

University	Degree program	Maximum months of co-op work term experience
Algoma	Bachelor of Business Administration	20
Brock	Bachelor of Business Administration	12
Brock	Bachelor of Accounting	20
Carleton	Bachelor of Commerce	16
Dalhousie	Bachelor of Commerce	12
Guelph	Bachelor of Commerce, Honours Program – Accounting, Co-operative Education Program (HBComm)	16
McMaster	Bachelor of Commerce (Internship)	16
McMaster	Master of Business Administration	12
Ottawa	Honours Bachelor of Commerce in Accounting	12
Redeemer	Bachelor of Arts, Honours Business Major-Accounting	16
Toronto (Mississauga)	Masters in Management and Professional Accounting	8
Toronto (Scarborough)	Bachelor of Business Administration (Program in Management)	12
Waterloo	Bachelor of Accounting and Financial Management (Honours)	16
Waterloo	Bachelor of Mathematics (Chartered Accountancy)	16
Waterloo	Bachelor of Science (Honours Chartered Accountancy)	16
Wilfrid Laurier/ Waterloo	Honours Bachelor of Business Administration (Laurier)/Honours Bachelor of Mathematics (Waterloo) <i>Effective for students graduating after Dec 31, 2010</i>	16
Wilfrid Laurier/	Honours Bachelor of Business Administration	16

Waterloo	(Laurier)/Bachelor of Computer Science (Waterloo) <i>Effective for students graduating after Dec 31, 2010</i>	
Wilfrid Laurier	Honours Bachelor of Business Administration	12
Wilfrid Laurier	Honours Bachelor of Arts (Economics)	12
Wilfrid Laurier	Honours Bachelor of Business Administration/ Bachelor of Science in Computer Science <i>Effective for students graduating after Dec 31, 2010</i>	16
Wilfrid Laurier	Honours Bachelor of Business Administration/ Bachelor of Science in Computing and Computer Electronics <i>Effective for students graduating after Dec 31, 2010</i>	16
Wilfrid Laurier	Honours Bachelor of Business Administration/ Bachelor of Arts in Financial Mathematics <i>Effective for students graduating after Dec 31, 2010</i>	16
Windsor	Bachelor of Commerce	16

SCHEDULE B

UNIVERSITIES WITH ACCREDITED PROGRAMS/STREAMS

Brock University – Bachelor of Accounting, Option A, regular and co-op.

McMaster University – Master of Business Administration, Accounting stream and Bachelor of Commerce (Honours), Accounting stream, regular and internship, both inclusive of the courses for professional designation needed to complete the 51 credit hours.

Queen's University – Bachelor of Commerce, Accounting stream, in combination with the Graduate Diploma in Accounting.

The University of Western Ontario, Richard Ivey School of Business – Honours Bachelor of Business Administration, Accounting stream, inclusive of the Diploma in Accounting.

University of Toronto, Mississauga – Master of Management and Professional Accounting (MMPA), and Bachelor of Commerce, Accounting Specialist stream.

University of Toronto, Rotman Commerce, St. George – Bachelor of Commerce, Accounting Specialist stream.

University of Toronto, Scarborough – Bachelor of Business Administration, Accounting stream regular and co-op.

University of Waterloo – Master of Accounting.

Wilfrid Laurier University, Single and Double Degree Programs, regular and co-op, inclusive of the post-degree undergraduate courses needed to complete the 51 credit hours:

- Honours Bachelor of Business Administration, Accounting stream.
- Honours Bachelor of Business Administration, Accounting stream / Honours Bachelor of Science in Computing and Computer Electronics.
- Honours Bachelor of Business Administration, Accounting stream / Honours Bachelor of Science in Computer Science.
- Honours Bachelor of Business Administration, Accounting stream / Honours Bachelor of Arts Financial Mathematics.

Wilfrid Laurier University / University of Waterloo, Double Degree Programs, regular and co-op, inclusive of the post-degree undergraduate courses needed to complete the 51 credit hours:

- Honours Bachelor of Business Administration (Laurier) / Honours Bachelor of Mathematics (Waterloo).
- Honours Bachelor of Business Administration (Laurier) / Honours Bachelor of Computer Science (Waterloo).

York University, Schulich School of Business – Master of Business Administration, Accounting stream, Master of Accounting, Accounting stream, and Bachelor of Business Administration, Accounting stream.

SCHEDULE C
SPECIFIED ACCOUNTING BODIES

- The Institute of Chartered Accountants of India
- The Institute of Chartered Accountants of Pakistan

Regulation 6-1

GUIDELINES:

ASSESSMENT OF COMPETENCIES OF STUDENTS: Members of Professional Accounting Bodies Outside of Canada Members of the Certified General Accountants Association of Ontario Members of Certified Management Accountants of Ontario

Passed by the Council, June 16, 2011

INTRODUCTION

These Guidelines apply to Students registered in the following categories pursuant to Regulation 6-1:

- Accounting Body Outside Canada (section 5.5);
- Accounting Body Outside Canada – Specified (section 5.6).

These Guidelines, except for the provisions regarding the Canadian Business Law Course, also apply to Students registered in the Other Ontario Accounting Designation category (section 5.4).

EXEMPTION FROM CANADIAN BUSINESS LAW COURSE REQUIREMENT

A member of an Accounting Body Outside Canada ordinarily will not have completed a course in Canadian business law as part of their university degree or professional accounting body's qualification program.

However, a Student from an Accounting Body Outside Canada who has completed one or more university degree-credit course(s) in Canadian business law may apply for an exemption. Alternatively, the Student may apply for an exemption from this requirement if the Student believes the required knowledge of Canadian business law has been acquired, through the Student's professional qualification(s) and accounting experience. For example, working in a role administering contracts in Canada may demonstrate an understanding and knowledge of one area of Canadian business law.

Exemption based on course equivalence

The Student must provide a copy of the official, certified transcript or other certified document or documents confirming successful completion of the course(s) and the detailed course description(s) listing or specifying the topics or subject areas covered in course(s), all of which must be clearly identifiable as being issued or published by the degree-granting institution.

Overall, the course should provide an introduction to, and a general understanding of the following topics:

Law of Torts – scope – (intentional torts, negligence, professional liability and other torts).

Law of Contracts – definition, role, formation – (offer/acceptance, consideration, intention to create legal relation, capacity, legality, certainty of terms);

- Grounds upon which a contract may be impeached – mistake, misrepresentation, undue influence, duress;
- The requirement of writing – statute of frauds, essentials of a written memorandum, doctrine of past performance;
- Interpretation of contracts – relationship between formation and interpretation, interpretation of excess terms parol evidence rule, implied terms as a method of interpretation;
- Privity of contract and the assignment of contractual rights – privity, novation, vicarious performance, exceptions to the privity of contract rule, nature of an assignment of rights, equitable assignments, statutory assignments, negotiable instruments;
- Discharge of contracts – various ways, by performance, by agreement, by frustration, by operation of law;
- Effect of breach – implications, repudiation and failure of performance; and
- Remedies of breach – types, damages, equitable remedies, quantum meruit.

Bailment and Introduction to Agency – definition;

- Classes – benefit of bailor, benefit of bailee, benefit of both;
- Duty and care of bailor and bailee;
- Remedies of bailee and bailor – storage, transportation and finders;
- Contractual relationship between principal and agent;
- Contractual relationship between principal and third parties – express authority, apparent authority (Estoppel), ratification;
- Duties of principal and third parties; and
- Liability of agent to principal and third parties.

Law of Real Property and Mortgages of Land

- Interests in land – freehold, leasehold;
- Joint ownership of estates;
- Other interests in land – easements, required evidence;
- Possessory rights in land – limitations act, required evidence;
- Title to real property – deed or transfer, will or descent, possessory title, escheat of forfeiture;
- Government registrations of ownership – registry and land title systems;
- Conveyance of real property – agreement of purchase and sale;
- Restrictions on land use – government, common law; and
- Mortgages of land – concept of mortgage, rights of mortgagee and mortgagor under common law and equity, mortgages remedy of sale upon default, second mortgages.

Partnerships, Corporations and the Management and Operation of a Corporation

- Partnership – partnership act, nature, agreement, limited partnership, limited liability partnership; and
- Corporations and the management of corporations – nature of corporations, methods of incorporation, governance, liability of directors, shareholders' agreements.

Exemption based on experience equivalence

The Student must provide a detailed job description(s) including information as to how the responsibilities carried out or functions performed in the position(s) fulfilled the knowledge requirements outlined above.

EXEMPTION FROM THE PROFESSIONAL PROGRAM REQUIREMENTS

The Registrar shall review the previous education, professional qualification(s) and accounting experience of a Student seeking exemption from Professional Program requirements to determine whether, taken as a whole, they establish that the Student has demonstrated, on a substantial equivalency basis, the required breadth and depth of competency development at the levels of proficiency required of an entry-level CA in Ontario, as specified in *The UFE Candidates' Competency Map*.

The Registrar's determination of whether a Student qualifies to receive additional exemption(s) is to be competency-based, meaning the previous education, professional education and previously acquired accounting experience of a Student are to be considered both quantitatively and qualitatively when assessed (measured) against the competencies and the respective proficiency levels for an entry level CA in Ontario, as specified in *The UFE Candidates' Competency Map*. The substantial equivalency basis for determining whether a Student qualifies for additional exemptions recognizes that the specific competencies required for membership in the particular accounting body outside Canada and acquired by the Student as a result of post-qualification accounting experience may not match precisely with the competencies set out in *The UFE Candidates' Competency Map*.

The determination to be made by the Registrar is whether a Student has acquired as a result of his or her previous education, professional qualification(s) and previously acquired professional accounting experience, the depth and breadth of competency development and the levels of proficiency for the competencies that a candidate must demonstrate at the time of writing the Uniform Evaluation (UFE). The Student should ordinarily have completed in total more than three years of professional accounting experience, including experience obtained subsequent to admission to membership in the accounting body outside Canada. In addition, the Student should have obtained such professional accounting experience in positions that enabled the Student to progress to successively more senior positions and/or in respect of which the Student demonstrated progressively higher levels of proficiency as well as greater breadth and depth of competency development.

The Registrar may grant one or more of the exemptions sought, or not grant any exemptions, based on his or her determination of the extent to which a Student has fulfilled the depth and breadth of competency development at the required levels of proficiency.

The levels of proficiency – the degree or expertise an individual is expected to exhibit in a competency -- as specified in *The UFE Candidates' Competency Map* are as follows:

Level C: The individual describes accurately the task or role constituting the competency, the possible evidence of performance, the significance of the competency, and the types of circumstances in which it would arise or be applied in normal circumstances. Proficiency at Level C is demonstrated when the individual explains, summarizes, gives examples, depicts, interprets, and paraphrases, among other things, the professional skills and underlying knowledge required by the competency.

Level B: The individual demonstrates without prompting from others an understanding of the task and the required professional skills including basic quantitative and qualitative analysis, but not necessarily the ability to successfully complete the task without adequate support or supervision in normal circumstances. Proficiency at Level B is demonstrated when the nature of the problem is identified. The issues related to the problem are often evaluated, analyzed, etc. on a preliminary basis. That is, the work requires the review of more senior personnel to ensure its completeness and accuracy. Any requirement for the involvement of personnel with special expertise necessary to complete all aspects of the task is identified. A preliminary recommendation is often made. This level of proficiency includes Level C proficiency.

Level A: The individual completes all elements of a specified task successfully in normal circumstances. Proficiency at Level A is demonstrated when the problem is clearly identified and thoroughly analyzed or when a situation is evaluated and useful recommendations are made and/or implemented. The individual is responsible for the work whether it is completed solely by an individual (a CA) or by a team of individuals (team of CAs). This level of proficiency includes Level B and Level C proficiencies.

Using substantial equivalency as the criterion, it is not required that a Student must have demonstrated the levels of proficiency for each of the specific competencies within each competency area in order to be granted the exemptions sought. Accordingly, the assessment of whether a Student has attained the proficiency level(s) in any one or more of the competency areas should be made with reference to the overall proficiency level for the competency area, rather than proficiency levels for each specific competency within the competency area. The overall proficiency level for each competency area that should be attained to demonstrate readiness to write the UFE is as follows:

Performance Measurement and Reporting	Level A
Assurance	Level A
Taxation	Level B
Governance, Strategy and Risk Management	Level B
Management Decision-Making	Level B

Student Self-Assessment

A Student requesting an exemption from the CKE, the SOA, or both, must provide the Registrar with a written self-assessment describing in detail how the Student believes the competencies set out in *The UFE Candidates' Competency Map* have been met. The self-assessment should take into account that the Professional Program curriculum provides for the development and enhancement of the required competencies through integration and application of technical knowledge. In that regard, the Student should note that the SOA uses case studies addressing professional-level competencies and reflecting real business scenarios likely to be encountered in practice as a Chartered Accountant. In addition to the specific competencies set out in *The UFE Candidates' Competency Map*, a Student must demonstrate the pervasive qualities and skills fundamental to a Chartered Accountant: Ethical Behaviour and Professionalism, Personal Attributes and Professional Skills. A *Mapping of Experience to Specific Competencies* document is available from the Institute for use by Students in completing the self-assessment.

EXEMPTION FROM PRESCRIBED PRACTICAL EXPERIENCE REQUIREMENTS

A Student may request exemptions from some or all of the requirement to complete a three-year period of practical experience in an Approved Training Office. The determination to be made by the Registrar upon review of such request is whether the Student has acquired as a result of his or her professional qualification(s) and previously acquired experience in accounting, the *depth* and *breadth* of competency development required for the entry-level CA at the time of admission to membership in the Institute, as established by the document entitled, *Prescribed Practical Experience 2010*, or any successor document.

Amended September 19, 2013

The Registrar's determination shall be based upon an assessment of the totality of the Student's previous professional accounting experience completed for the purpose of qualifying for admission to membership in the particular accounting body and subsequent to admission to membership in that body. The assessment should take into account:

- the duration of the period(s) of accounting experience (i.e. the number of months or years);
- the nature of the place(s) of employment or practice in which the accounting experience was obtained;
- the position(s) held by the Student; and
- the progression of the Student's career in professional accounting.

To meet the *depth* and *breadth* of competency development required for the entry-level CA at the time of admission to membership in the Institute, the Student must demonstrate to the satisfaction of the Registrar that the Student meets the following minimum requirements:

- *Depth of experience* -- the opportunity to gain sufficient direct working experience in *all of* the specific competencies of *any one* of the six competency areas (referred to as the area of depth):
 - Performance Measurement and Reporting
 - Assurance
 - Taxation
 - Governance, Strategy and Risk Management
 - Management Decision-Making
 - Finance.

For the majority of the specific competencies, the Student is expected to demonstrate Level 2 proficiency. In addition, the Student is expected to demonstrate an awareness of emerging topics in their area of depth, either independently or as part of a team, with little direction or supervision.

- *Breadth of experience* -- the opportunity to gain sufficient direct working experience in at least half of the competencies in TWO additional areas of competency (referred to as areas of breadth) and demonstrate the ability to work at Level 2 proficiency in at least half of those competencies. If the Student's area of depth is not Performance Measurement and Reporting or Assurance, then one of the two areas of breadth must be Performance Measurement and Reporting and must provide the opportunity to gain sufficient direct working experience in the three competencies highlighted in Appendix 1 of *the Practical Experience Requirements 2010* or any successor document approved by the Council, and demonstrate the ability to work at Level 2 proficiency in all three of competencies.
- Experience in all of the *Pervasive Qualities and Skills*, with the clear expectation that the Student demonstrates at all times the Ethical Behaviour and Professionalism, strong Personal Attributes and Professional Skills expected of the CA.

Levels of proficiency for qualifying practical experience are:

Level 1 (works under supervision): Has the basic knowledge and skill required to complete the task assigned but does not complete the task without supervision or assume responsibility for its execution. Requires supervision and direction in completing the tasks as he or she begins applying education to practice.

Level 2 (works independently): Can apply the underlying knowledge and skill in a practical setting and is able to complete tasks independently or as part of a team with minimal direction or supervision. Assumes responsibility for execution of the task and performs all work with diligence and due care. Treats each situation as an opportunity to further develop professional judgement and/or expand his or her knowledge base.

Duration of professional accounting experience

The duration of professional accounting experience required for admission to membership in the Institute is a minimum term of three years of experience acceptable to the Institute. A Student who has not obtained at least three years of previous professional accounting experience acceptable to the Institute is required to fulfill a period of experience in accounting as prescribed by the Registrar such that the Student

will have obtained by the date of admission to membership in the Institute an amount of acceptable accounting experience that in aggregate is at least three years in duration.

Nature of the place(s) of employment or practice

The factors that should be considered by the Registrar in respect of the *nature of the place of employment or practice* are:

- As applicable,
 - The nature or line of business (for example, financial services, manufacturing, natural resources, retailing, information technology) and examples of the major clients, customers or recipients of the products or services, or
 - The nature of the professional services provided, including whether the services were public accounting or related areas (for example, assurance/attestation, taxation, advisory services) and examples of the major clients, customers or recipients of the products or services
- The size of the business or practice, with reference to such matters as total number of staff, number of partners, total annual revenues or budget
- The corporate structure (e.g. for-profit corporation, not-for-profit corporation, public sector/governmental organization, academic institution, partnership, proprietorship) and in respect of a corporate entity, whether it is/was a publicly listed or publicly traded entity or a privately owned/not publicly listed entity.

The position(s) held by the Student

In respect of the *positions(s) held by the Student*, the Registrar should consider:

- the title of each position held;
- the level or seniority of the position within the place of employment or practice, with reference to such matters as to whom (position) the Student directly reported or was accountable and the placement of such position within the overall management or governance structure;
- the breadth and complexity of the responsibilities assigned to the Student in the position held;
- the breadth and depth of competency development during the period in which the Student held the position.

The progression of the Student's career in professional accounting

Position-specific indicators that should be considered by the Registrar when determining a Student's progression through his or her career in professional accounting include demonstration of work functions or the provision of professional services in defined positions that:

- require increasing competency development;
- require the ability of the Student to handle increasingly complex tasks;
- involve increasing levels of responsibility;
- provide increased ability and opportunity to supervise, manage and mentor others and decreased level of supervision of the Student throughout his or her career path, which may be measured by
 - number of supervisors;
 - number of direct reports;
 - changes in position or job titles;
 - changes to job responsibilities and accountabilities;

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- provide opportunities for the Student to learn from supervisors who are deemed experts in their field (exposed to or mentored by other professionals).

Progression to successively more senior positions and/or demonstration of progressively higher levels of proficiency over the course of a Student's employment or practice with a particular entity or throughout the Student's total period(s) of accounting experience should also ordinarily indicate greater breadth and depth of competency development. A Student who has achieved through their previous employment or practice a position or level as a partner, senior executive, director or officer should ordinarily be considered to have achieved a higher level of proficiency as well as greater breadth and depth of competency development than a Student who would have held a less senior position.

**THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF ONTARIO**

**REGULATION 10-1
PRACTICE INSPECTION**

**Adopted by the Council pursuant to the *Chartered Accountants Act, 2010*, and the
Bylaws on June 16, 2011, as amended on September 19, 2013.**

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REGULATION 10-1

PRACTICE INSPECTION

Adopted by the Council pursuant to the *Chartered Accountants Act, 2010*, and the Bylaws on June 16, 2011, as amended on September 19, 2013.

Definitions

1. In this regulation, words have the same meaning as they do in the Act and bylaws and:
 - 1.1 “Compilation Practice” means a practice that includes solely compilation engagements;
 - 1.2 “CPAB” means the Canadian Public Accountability Board;
 - 1.3 “full-time practice inspector” means a Chartered Accountant in good standing, formerly in public practice, employed on a full-time basis by the Institute to perform practice inspections;
 - 1.4 “Limited Assurance Practice” means a practice that includes less than 20 assurance engagements or other practices as determined by the Director of Practice Inspection;
 - 1.5 “Non-Reportable Matters” means matters which are insignificant departures from professional standards not included in the Reportable Deficiencies, reminders of forthcoming but not yet implemented changes to professional standards, common practices in a particular industry (including those followed by other practitioners) or personal preferences of the inspector;
 - 1.6 “part-time practice inspector” means a Member who is a Chartered Accountant in good standing contracted by the Institute to carry out inspections;
 - 1.7 “Practice Inspection Year” shall commence on May 1 of any calendar year and end on April 30 of the following calendar year;
 - 1.8 “Practising Unit” means a Member and any Member employed by the Member, or a firm of Members and any Member employed by such firm who is engaged in the practice of public accounting or providing accounting services to the public in a particular office;
 - 1.9 “Professional Standards” means the professional standards set out in the CICA Handbook and the ICAO Member’s Handbook;

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- 1.10 “Reportable Deficiencies” means matters which are departures from professional standards and are further categorized as either “significant” (important to the quality of the work performed to support the report or important to the usefulness of the financial statements) or “other” (not classified as significant).

Amended February 24, 2012

Entities Subject to Practice Inspection

2. All Members and firms engaged in the practice of public accounting or in providing accounting services to the public shall be subject to practice inspection.
3. A Member may apply for an exemption from practice inspection by filing an Exemption Form (Form 10-A) with the Director of Practice Inspection certifying that:
- 3.1 the Member has not engaged in the practice of public accounting or provided accounting services to the public during the preceding 12 months; or
- 3.2 the Member is or will be discontinuing engaging in the practice of public accounting and providing accounting services to public within three months from the date of a notice of inspection.

Amended February 24, 2012

Selection for Inspection

4. A newly opened office, in which at least one Member is engaging in the practice of public accounting or providing accounting services to the public, shall be selected for inspection after completing its first year of operation.
5. An established office, in which at least one Member is engaging in the practice of public accounting or providing accounting services to the public, shall be selected for inspection within three years of the date of its last inspection.
6. All Members who engage in the practice of public accounting or provide accounting services to the public in a single office are:
- 6.1 inspected during the inspection of the office; and
- 6.2 considered to be a Practising Unit for the purposes of the inspection.
7. Notwithstanding anything else in this regulation, the Practice Inspection Committee may determine in its sole discretion that more frequent inspections or re-inspections are required of a Member, office or Practising Unit. Circumstances that may result in an increase in practice inspections or in re-inspection include, but are not limited to:

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- 7.1 a conclusion by the practice inspection committee that the Practising Unit had not met the requirements of the practice inspection program during the Practising Unit's most recent practice inspection;
- 7.2 a significant change in the client and/or partnership profile of an office or firm;
- 7.3 participation of an office in CPAB;
- 7.4 an office seeking approval for the training of Students or increasing the number of Students it may train; or
- 7.5 two or more offices of the same firm being granted approval as one unit to train Students.

Any determination made pursuant to this section shall be final.

8. If a Member is the subject of an investigation by the Professional Conduct Committee or has been charged with professional misconduct, the Director of Practice Inspection or delegate may, in his sole discretion, postpone the inspection of the Member until after the conclusion of the matter.

Amended February 24, 2012

9. Notwithstanding sections 4 through 7, an inspection may be deferred if, in the sole discretion of the Director of Practice Inspection or delegate, circumstances require it.

Amended February 24, 2012

Arrangement of Inspections

10. The Director of Practice Inspection shall send a notification of selection to a Practising Unit indicating that the unit will be inspected.
11. The Practising Unit shall complete and file a Planning Questionnaire (Form 10-B) with the Director of Practice Inspection within 31 days of the notification of selection.
12. The Director of Practice Inspection or delegate shall consider the information contained in the filed Planning Questionnaire and assign one or more full-time or part-time practice inspectors to conduct the inspection.
13. An inspector shall:
 - 13.1 be provided with, and produce on request, written confirmation of the appointment;
 - 13.2 have all the powers of an inspector under the Act;
 - 13.3 have the authority to require any person subject to the authority of the Institute to provide information in writing, produce documents and attend

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in person, upon reasonable notice, with the inspector to answer questions and produce documents; and

- 13.4 report as directed by the Practice Inspection Committee at the conclusion of the inspection.

Amended February 24, 2012

14. The Director of Practice Inspection shall give notice in writing of the name of the assigned inspector and the commencement date of an office visit inspection. The notice shall be given to the Practising Unit at least 30 days prior to the commencement date or such shorter period as may be mutually agreed by the Practising Unit and the Director of Practice Inspection, and shall include a reminder of the professional responsibility to cooperate and of the possibility that some client documents might be subject to legal privilege, and shall further caution the Practising Unit that the failure to produce a document that is not privileged might constitute a breach of professional responsibilities.
15. Within 10 days of receipt of the notice pursuant to section 14, a Practising Unit may file an objection in writing to the named inspector on the grounds that the inspector may be lacking objectivity or for any other valid reason.
16. The Director of Practice Inspection shall consider any written objection and may assign another inspector if satisfied that there is a reasonable basis for the objection. A decision made pursuant to this section is final.

Inspection Process

17. On the commencement date of the inspection, the inspector shall attend at the office of the Practising Unit, or other location as deemed appropriate by the Director of Practice Inspection, to assess adherence to professional standards. The inspector shall inspect the Practising Unit including, but not limited to, reviewing:
 - 17.1 documentation and implementation of the quality control system of the office;
 - 17.2 current engagement files; and
 - 17.3 related financial statements.

Amended February 24, 2012

18. The inspector shall, in his or her sole discretion, determine the number and type of current engagement files to be reviewed, having regard to:
 - 18.1 the degree of reliance, if any, to be placed on quality controls;
 - 18.2 the size of the Practising Unit; and
 - 18.3 the harmonized inspection program policies established for all provincial institutes.

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19. The number and specific engagement files subject to inspection shall be selected solely by the inspector and not by the Practising Unit.
20. The inspector shall monitor compliance with public accounting licensing requirements set out in Regulation 9-1, and:
 - 20.1 on request, a Member shall complete the Public Accounting Experience Form (Form 10C) and provide the form to the inspector.
 - 20.2 If an inspected Member or firm does not appear to be in compliance with Regulation 9-1, the Director of Practice Inspection shall report the matter to the Public Accounting Licensing Board.
21. The inspector shall consider whether a Practising Unit meets, or continues to meet, the standards and requirements for the employment and training of Students. In so doing, the inspector shall consider the harmonized inspection program policies established for all provincial institutes.
22. If an inspection pertains to a Compilation Practice or a Limited Assurance Practice, the Director of Practice Inspection may decide the inspection is to be conducted through the submission of documentation by the Practising Unit to the inspector, and the Director of Practice Inspection shall notify the Practising Unit in writing of that decision and shall provide:
 - 22.1 the name of the inspector, when assigned;
 - 22.2 a list of the engagement files selected for inspection from those listed on the Practising Unit's Planning Questionnaire; and
 - 22.3 a list of other documentation or information required to be submitted for review within a 21 day period.

Inspection Report

23. At the conclusion of the inspection, the inspector shall prepare a draft report, including setting out any Reportable Deficiencies. The draft report may also include Non-Reportable Matters.
24. The inspector shall discuss the Reportable Deficiencies, if any, in the draft report with a representative of the Practising Unit, if a representative is readily available at the conclusion of the inspection. The inspector may, in his or her sole discretion, subsequently revise the draft report in light of any discussions with the Practising Unit's representative.
25. The Director of Practice Inspection or delegate will provide the draft report to the Practising Unit and invite it to make comments within 21 days. Where Reportable Deficiencies have been identified, the Director of Practice Inspection or delegate may ask the Practising Unit to provide written comments on any actions the Practising Unit plans to take to address each deficiency. If the Practising Unit disagrees with a Reportable Deficiency listed in the report, the Practising Unit may provide an explanation and file documentation to support its position.

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26. Prior to consideration by the Practice Inspection Committee, the Director of Practice Inspection or delegate (a “detailed reviewer”) shall assess the inspection file and the draft report, to ensure consistency within the inspection program. This assessment will also include a consideration of any comments and file documentation received from the Practising Unit.

Amended February 24, 2012

27. The detailed reviewer shall amend the draft report as appropriate, taking into consideration any matters arising from sections 25 and 26, concluding with recommendations as to a course of action and student training approval, and shall submit a final report to the Practice Inspection Committee for review.

Consideration and Determination

28. The Practice Inspection Committee shall consider the materials pertaining to the inspection, and, in the case of a re-inspection, the materials pertaining to that inspection, and shall do one or more of the following:

- 28.1 deem the inspection complete;
- 28.2 require the Practising Unit to provide further written submissions on the intended correction of any identified deficiencies, and consider the matter further once such submissions have been received or the time for making submissions has expired;
- 28.3 order the Practising Unit or a Member be subject to full or partial re-inspection within one year;
- 28.4 require the Practising Unit or Member undertake certain specified actions;
- 28.5 amend or revoke the approval of a Practising Unit to employ Students, if applicable;
- 28.6 refer the Practising Unit or Member to the Professional Conduct Committee for investigation; or
- 28.7 report to the Registrar or the Public Accounting Licensing Board on any matter.

Amended February 24, 2012

29. The Practice Inspection Committee shall not refer a matter to the Professional Conduct Committee solely for the failure to produce a document subject to a valid claim of legal privilege that has not been waived.
30. In determining the action to be taken pursuant to section 28, the Practice Inspection Committee may consider, but is not limited to:
- 30.1 the degree to which the requirements of the practice inspection program have been met;

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- 30.2 the nature and severity of any identified deficiencies;
 - 30.3 the cooperation of the Practising Unit or Member;
 - 30.4 the public interest; and
 - 30.5 on a re-inspection, the results of any previous inspections of the Practising Unit or Member, and the response of the Practising Unit or Member to those inspections.
31. A decision made by the Practice Inspection Committee pursuant to section 28 is final.
32. The Practice Inspection Committee shall ensure its decision pursuant to section 28 is communicated in writing to the Practising Unit or Member.

Re-inspection

33. A full or partial re-inspection of a Practising Unit or Member shall be conducted in accordance with this Regulation, with necessary amendments thereto.

File Retention

34. Any file created during the course of an inspection shall be retained until the inspection has been deemed complete, and thereafter for a period of twelve months after the conclusion of Practice Inspection Year in which the inspection occurred.
35. Notwithstanding section 34, the Institute shall retain information required for administrative purposes including, but not limited to:
- 35.1 evidence that an inspection has been completed;
 - 35.2 documentation identifying the Practising Units or Members and client files inspected;
 - 35.3 documentation that may assist in future inspection planning; and
 - 35.4 documentation as required by the Public Accounting Licensing Board.

Amended February 24, 2012

Confidentiality

36. A member of the Practice Inspection Committee, or any person acting on behalf of the Committee, shall not make use of or disclose the contents of any report or of any files, working paper files, books, documents or other material inspected, or any confidential information concerning the affairs of any Practising Unit or of its clients obtained in the course of a practice inspection, except to the Practice Inspection Committee or person acting on its behalf.
37. Notwithstanding section 36, the Institute, a member of the Practice Inspection Committee or person acting on their behalf may:
- 37.1 provide the Professional Conduct Committee with information and documentation regarding a failure to maintain professional standards, including a failure to co-operate with the inspection process;
 - 37.2 provide the Public Accounting Licensing Board with the outcome of any practice inspection conducted within the immediate last five years which is associated with a Member or firm applying for or renewing a public accounting licence or a certificate of authorization;
 - 37.3 provide the Public Accounting Licensing Board with the outcome of a practice inspection which follows the conditional granting of a public accounting licence or certificate of authorization under Regulation 9-1;
 - 37.4 provide the Public Accounting Licensing Board with a report in respect of a Member or firm holding a licence or certificate under Regulation 9-1 that has:
 - 37.4.1 failed to provide any information or documents requested regarding compliance with any of the requirements of the Bylaws or Regulations;
 - 37.4.2 provided any information or documents appearing to be incomplete or misleading;
 - 37.4.3 provided any information or documents indicating that the Member or firm appears not to meet the criteria established in the Bylaw 9 and its related regulations; or
 - 37.4.4 apparently breached or failed to comply with the Bylaws or Regulations.
 - 37.5 provide a report to the Registrar regarding a Member who does not appear to be in compliance with the requirements of the Bylaws or Regulations; and
 - 37.6 make such disclosure as is permitted by law, including disclosure to a regulatory authority with which the Institute has a Memorandum of Understanding or agreement on the terms and conditions contained in that Memorandum or agreement.

Employment of Students

38. A Practising Unit may apply (Form 10-D) to the Practice Inspection Committee:
- 38.1 for approval to employ Students; or
 - 38.2 to increase the number of Students it is authorized to employ.
39. On receipt of an application pursuant to section 38, the Practice Inspection Committee may:
- 39.1 request documentation or information from the applicant;
 - 39.2 undertake any investigative procedures to ensure that the applicant meets the standards required to employ Students; and
 - 39.3 designate any person to perform such investigative procedures.
40. The Practice Inspection Committee may approve a Practising Unit for employment of Students if it:
- 40.1 is able to provide Students with the necessary chargeable hours required in Regulation 9-1;
 - 40.2 is able to provide a diverse mix of assignments to ensure well-rounded training;
 - 40.3 is able to provide, where applicable, the experience to Students prescribed in the Public Accountants Council Handbook;
 - 40.4 exhibits adherence to standards prescribed in the harmonized inspection program policies established for all provincial institutes across Canada;
 - 40.5 exhibits adherence to the CA Practical Experience Requirements; and
 - 40.6 exhibits adherence to the Standards of the Public Accountants Council for the Province of Ontario.
41. A decision made by the Practice Inspection Committee pursuant to section 38 is final. The Practice Inspection Committee shall specify the terms of any approval in writing, including the maximum number of Students to be employed by the Practising Unit.
42. The Practice Inspection Committee may at any time, either on its own initiative or at the request of a person acting on behalf of the Institute, conduct a reappraisal of existing terms of approval of a Practising Unit. Circumstances that may result in a reappraisal include, but are not limited to:
- 42.1 significant change in a Practising Unit such as a merger, a significant loss of partners or loss of counselling members involved in the training program;

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- 42.2 significant change in the number of Students employed;
 - 42.3 Student complaints received regarding the training;
 - 42.4 past Student program issues having been identified; or
 - 42.5 consistent Student failures.
43. In conducting a reappraisal, the Practice Inspection Committee shall have the powers as though the reappraisal were a practice inspection.
44. At the conclusion of the reappraisal, the Practice Inspection Committee shall:
- 44.1 confirm the existing terms of approval;
 - 44.2 amend the existing terms of approval; or
 - 44.3 revoke the approval in accordance of this Regulation.
45. The decision of the Practice Inspection Committee on reappraisal is final.
46. Every Practising Unit approved to employ one or more Students shall be responsible for:
- 46.1 giving practical experience and instruction and for affording such opportunities as are necessary to enable each Student to acquire the art, skill, science and knowledge of a chartered accountant;
 - 46.2 giving instruction and training, where applicable, to enable Students to acquire the competencies and capabilities required to provide public accounting services;
 - 46.3 maintaining records showing the disposition of each Student's time, including chargeable hours, while employed and the type of work allocated to him or her;
 - 46.4 submitting records to the Institute at such time as the Student terminates employment or has completed training; and
 - 46.5 adhering to the standards set out in the CA Practical Experience Requirements, the harmonized inspection program policies established for all provincial institutes across Canada, and the Standards of the Public Accountants Council for the Province of Ontario.
47. The Practice Inspection Committee may, either at its own initiative or on the request of a person acting on behalf of the Institute, monitor any entity approved as a training office, whether or not such entity is a Practising Unit, including, but not limited to:
- 47.1 requiring the training office to provide information and documentation;

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- 47.2 undertaking any investigative procedures to ensure that the training office is fulfilling its obligations as a training office; and
 - 47.3 designating any person to conduct such an investigation.
48. If a training office fails to:
- 48.1 continue to meet the standards for employment of Students;
 - 48.2 supply documentation or information within 30 days of a specific written request; or
 - 48.3 co-operate in any manner with an investigative procedure,
- the Practice Inspection Committee may, if the training office is a Practising Unit, revoke any approval for employment of Students and shall, in all other cases, report the failure to the Director of Approved Training Offices.
- Amended September 19, 2013*

Practice Inspection Committee

49. The Practice Inspection Committee shall be comprised of seventeen (17) members, more or less, including a Chair, appointed by the Council. The Committee should be representative of the Institute's membership by geographic location and should be composed of:
- 49.1 eight (8) members, more or less, from local firms;
 - 49.2 six (6) members, more or less, from national firms; and
 - 49.3 three (3) members, more or less, from regional firms.
50. At least 75% of the members of the Practice Inspection Committee shall:
- 50.1 be at the partner level (or equivalent);
 - 50.2 have been a Chartered Accountant in good standing for greater than 10 years; and
 - 50.3 hold a public accounting licence.
51. Members of the Practice Inspection Committee shall be appointed for an initial one year term, and are eligible for reappointment for three additional three year terms. Thereafter, a Member is eligible for reappointment to the Committee only after retiring from the Committee for at least a three year period.
52. Notwithstanding section 50, the Chair of the Committee may serve up to two additional years as Chair, and is not thereafter eligible for reappointment as Chair.
53. Notwithstanding sections 50 and 51, any member, whose term of office would otherwise expire, shall remain a member of the Committee until such time as all

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- practice inspection decisions he or she is considering and any ancillary matters have been concluded.
54. The quorum for a meeting of the Practice Inspection Committee shall be a majority of its members.
55. The Practice Inspection Committee may sit in panels, and the quorum for a panel shall be a majority of the panel.
56. The Practice Inspection Committee has the power to:
- 56.1 carry out a program of practice inspection and appoint inspectors for that program in accordance with the Act, Bylaws and this Regulation;
 - 56.2 require the cooperation of any Member, Student, Applicant or firm, and the production of any working paper files, books, documents or other material in his, her or its possession, custody or control which it may require from time to time;
 - 56.3 approve, monitor, investigate, and revoke the approval of an entity as a training office;
 - 56.4 require the Member or firm subject to the practice inspection to pay the fees and costs associated by that inspection, as established by the Council from time to time;
 - 56.5 implement and act under any Memorandum of Understanding or agreement with a regulatory authority;
 - 56.6 retain the services of any individual on a fee basis or otherwise and to authorize any such individual to enquire into all matters which may be brought to his or her attention by the committee or its chair and through its chair to authorize any such individual to interview any Member, Student, Applicant or firm, and to examine any working paper files, books, documents or other material; and
 - 56.7 perform all other acts necessary and ancillary to its powers.

Failure to Comply

57. A failure to comply with any section of this regulation, including a failure to comply with any order or requirement of the Practice Inspection Committee, is a breach of member obligations as defined in Regulation 4-3.

GUIDELINES

CPA PREREQUISITE EDUCATION PROGRAM

Passed by the Council June 26, 2013

Amended to October 17, 2013

Program

The CPA Prerequisite Program (PREP) is the program developed in conjunction with CPA Canada to provide the necessary background and foundation for the Chartered Professional Accountant designation (CPA) for those who have an undergraduate degree in any discipline and lack some or all of the necessary subject area coverage for admission to the CPA Professional Education Program (PEP). The PREP is a regionally-delivered modular program utilizing a blended learning model that combines online learning, self-study and classroom learning. It can be completed on a part-time basis with individuals only required to complete those modules for which they do not have academic credit.

The PREP consists of twelve modules, as follows, all of which must be successfully completed, unless an exemption has been granted by the Registrar:

Module 1: Introductory Financial Accounting

Module 2: Introductory Management Accounting

Module 3: Economics

Module 4: Statistics

Module 5: Intermediate and Advanced Financial Accounting

Module 6: Corporate Finance

Module 7: Audit and Assurance

Module 8: Tax

Module 9: Intermediate and Advanced Management Accounting

Module 10: Strategy and Governance

Module 11: Business Law

Module 12: Information Technology

Each module consists of course work, evaluation(s), and an examination. Any prerequisite modules, as set out in the Fees section of this Guideline, must be successfully completed or an exemption obtained from the Registrar prior to enrollment in any module with that prerequisite.

The PREP is intended to prepare individuals for entry into the PEP and, therefore, any individual enrolling in a PREP module, whether registered as a Student or not, thereby becomes eligible to obtain the Chartered Professional Accountant designation only and ineligible for the Chartered Accountant designation. Further, the PREP has not yet been assessed by the Public Accountants Council and, therefore, any individual enrolling in the PREP may thereby become ineligible for a public accounting licence. Finally, an individual who has enrolled in the PREP shall not be eligible for exemption from any of the modules of the PEP.

The Chartered Professional Accountants of Ontario (CPA Ontario) may, in its discretion, partner or contract with other persons to market, deliver and assess the PREP. Any such arrangement does not affect the rights of CPA Ontario or obligations of an individual under this Guideline.

Amended October 17, 2013

Access

Students

Any Student registered in good standing pursuant to Regulation 6-1 in one of the following categories:

- University Graduate (section 5.1);
- Other Ontario Accounting Designation (section 5.4); and
- Transfer (section 5.7),

who has not completed the 51 credit hour requirement as set out in section 19 of that Regulation is eligible to enroll in the PREP, and in any module, subject to any specific prerequisites for that module.

Others

Any individual who is eligible for registration under Regulation 6-1 as a Student is encouraged to so register.

The Registrar may permit an individual who is not a Student to enroll in the PREP and in a module if the Registrar is satisfied that individual has a university degree conferred and, if applicable, meets any prerequisites specific to that module.

For the purpose of this Guideline, “university degree” has the same definition as in Regulation 6-1, section 1.5, and also includes a three-year undergraduate degree or other equivalent indicator of academic achievement comprising 90 credit hours or equivalent. In all cases the university degree must

have been conferred by a degree-granting institution (as defined in Regulation 6-1, section 1.4) or an institution of higher education (as defined in Regulation 6-2, section 1.2). All other terms have the same definition as in Regulations 6-1 and 6-2.

The Registrar may accept unofficial or copied transcripts for the purposes of determining whether the individual has a university degree conferred, and assessing whether to grant exemption from any module. However, individuals submitting an unofficial or copied transcript do so at their own risk, and on the understanding and undertaking that an official transcript will be provided as soon as practicable and that, should the official transcript differ from the unofficial, the Registrar may take whatever action he deems appropriate, including, but not limited to, revoking any exemption granted from a module, striking the result of any examination, and cancelling the individual's enrollment in a module or the PREP.

Amended October 17, 2013

The decision of the Registrar is final.

Transfers

The Registrar may enroll an individual who has commenced the PREP program with another body authorized to offer the PREP, and shall, on permitting that individual to enroll in the PREP program with CPA Ontario, accept the assessment conducted by that other body, including the exemptions granted from any module. Further, the Registrar shall consider any module the individual provides acceptable proof of having successfully completed with that other body to have been successfully completed, and shall not require the module to be completed again.

Amended October 17, 2013

Ineligibility

Other than as set out above, the Registrar shall not permit any individual who is registered with, or a member of, the Chartered Professional Accountants of Ontario or any individual who does not meet the requirements and prerequisites for a module to enroll in a module.

Amended October 17, 2013

Period of Enrollment

The Registrar shall cancel an individual's enrollment in the PREP, or any module thereof, on the fifth anniversary of the date on which that individual first enrolled in a module of the PREP. The Registrar shall not thereafter permit the individual to re-enroll in the PREP, and shall strike any successful results and exemptions the individual obtained or received in or for any module.

Amended October 17, 2013

Refunds

The Registrar may refund the fee paid by an individual to enroll in a module, less a cancellation fee, only if the individual gives written notice of withdrawing from the module not less than two weeks prior to the commencement of that module. A decision of the Registrar is final.

Fees paid to enroll in the PREP program are not refundable and are not pro-rated. The program fee is for the calendar year (January 1 to December 31).

Exemptions

Any individual, whether a Student or other, may apply, in the prescribed form and with payment of the required fee, to the Registrar for exemption from a module or modules.

The Registrar may grant an exemption from a module if the individual has taken the equivalent course or courses and achieved a mark of at least 60% or a passing grade, whichever is higher, in each applicable course, or the equivalent indicator of success.

Amended October 17, 2013

The individual seeking the exemption from a module shall provide all information and documents requested by the Registrar within the time period specified by the Registrar, and a failure to do so shall result in the Registrar denying the exemption.

The Registrar shall consider the request and, if the Registrar is satisfied the individual has the equivalent degree credit courses (as defined in Regulation 6-1, section 1.3), may exempt the individual from the requirement to complete that module. Should the Registrar not be able to make a definitive determination, but has reasonable grounds to believe the individual may have the equivalent courses, the Registrar may permit the individual to challenge the examination for the module without completing the module.

The Registrar shall refuse a request for exemption and shall not permit an individual to challenge an examination if the individual has previously been unsuccessful in that module or examination.

The decision of the Registrar is final.

Withdrawal

A withdrawal by an individual from the PREP Program invalidates any determinations made regarding conferral of a university degree and any exemptions granted from modules. An individual seeking to re-

enroll in the PREP Program after withdrawing may do so only within two years of the date of the withdrawal, and shall complete a new application and be subject to the requirements of the PREP Program at that time. The individual shall be credited with any completed modules after the date of the initial enrollment, provided the PREP Program is completed within six years of that initial enrollment.

New – October 17, 2013

Examination Attempts

An individual is prohibited from attempting the examination for a module more than three times, and is also prohibited from enrolling in a module after the third unsuccessful examination attempt for that module. An individual attempting an examination after the initial attempt is subject to the examination fee. An individual who is unsuccessful on the third examination attempt shall either withdraw from the PREP program or shall successfully complete the appropriate university course(s) and thereafter seek an exemption from the relevant module.

Accommodation and Special Circumstances

An individual may request the Registrar provide reasonable accommodations for any module, including the examination, and shall provide all information and documents requested by the Registrar within the time period specified by the Registrar. A failure to provide information and documentation as requested shall result in the Registrar refusing to provide an accommodation. Otherwise, the Registrar shall consider the request, along with the information and documentation provided and shall determine what, if any, accommodations are to be provided.

An individual may request the Registrar remove an examination result and attempt from his or her record. Such a request shall be made prior to the release to the individual of the result of the examination and, pending a decision on the request, the result shall not be released to the individual. Such a request shall be based only on special circumstances arising during or immediately prior to the examination, and shall include all information and documents to support the request. The Registrar may, in his or her discretion, grant or refuse the request. If the request is granted, the results of the examination shall not be released to the individual, and the attempt shall not count as one of the three permitted attempts of the examination.

The decision of the Registrar is final.

Fees

The following fees shall be paid by any individual seeking to enroll in a module. The failure to pay the required fee shall result in the Registrar refusing to enroll the individual or, if already enrolled, cancelling the enrollment. Except as provided in these Guidelines, there shall be no refunds or pro-rating of any fees for the PREP program or modules.

MODULE FEES				
#	NAME	MODULE FEE (incl. Exam)	EXAM ONLY FEE	PREREQUISITES
1	Introductory Financial Accounting	\$500	\$200	
2	Introductory Management Accounting	\$500	\$200	
3	Economics	\$500	\$200	
4	Statistics	\$500	\$200	
5	Intermediate and Advanced Financial Accounting	\$700	\$200	Modules 1-4
6	Corporate Finance	\$600	\$200	Modules 1-4
7	Audit and Assurance	\$600	\$200	Modules 1-5
8	Tax	\$500	\$200	Modules 1-5
9	Intermediate and Advanced Management Accounting	\$700	\$200	Modules 1-4, 6 Module 5 highly recommended
10	Strategy and Governance	\$500	\$200	Modules 1-9
11	Business Law	\$200	\$100	

12	Information Technology	\$200	\$100	
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Amended October 17, 2013

OTHER FEES	
Program Enrollment Fee (payable by all individuals not registered with CPA Ontario, and thereafter on an annual basis) (includes registration in D2L and assessments)	\$380
Program Enrollment Fee (payable by Students registered with CPA Ontario at the time of enrolling in a module for the first time, and thereafter on an annual basis) (includes registration in D2L and assessments)	\$100

Amended October 17, 2013

Practical Experience

There is no practical experience requirement for enrollment in the PREP.

Students registered pursuant to Regulation 6-1 retain the right to accumulate practical experience under that Regulation. Other individuals may apply to the Registrar at the time of registration for recognition of practical experience obtained during the time period commencing with the first enrollment in a module. The Registrar may recognize up to 8 months of pre-registration practical experience, provided that such experience was obtained in an approved program in an Approved Training Office, as defined in Regulation 6-1, section 1.1 and is of an equivalent nature to that of a Student.

Amended October 17, 2013

Onus

The onus always lies with the individual seeking to enroll or enrolled in a module to complete all requirements for enrollment and abide by all requests of the Registrar.