

# PRACTICAL EXPERIENCE REQUIREMENTS

CHARTERED PROFESSIONAL  
ACCOUNTANTS OF ONTARIO

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CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO

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# 1 INTRODUCTION

## 1.1 ABOUT THIS DOCUMENT

This document provides the practical experience requirements (or “PER”) for certification as a Chartered Professional Accountant (CPA) with the Chartered Professional Accountants of Ontario (“CPA Ontario” or “CPAO”) and is to be read in conjunction with CPA Ontario’s bylaws and Regulations, including Regulation 9-1: Student Registration, Obligations and Standing. The Registrar has the discretion to extend any timelines for the practical experience requirements in exceptional circumstances.

The practical experience requirements necessary to obtain a Public Accounting Licence are provided as a specific pathway within these CPA Ontario practical experience requirements and Students must ensure they comply with the requirements of Regulation 17-1: Public Accounting Licensing to be eligible.

Standards in this document meet or exceed International Federation of Accountants (IFAC) standards.

## 1.2 GLOSSARY

In addition to the terms defined in CPA Ontario’s by-laws and Regulations, this document uses the terms as defined below. These definitions are provided for clarity to assist in the interpretation of the CPA Ontario practical experience requirements (CPAO PER).

**Academia:** Professional scholars and/or students, employed at a post-secondary institution on a full-time or part-time basis, who are engaged in higher education and research.

**Assessment:** For purposes of practical experience, assessment includes Students performing self-assessments of the level of proficiency developed for each competency area, and a CPA Ontario assessing the experience of Students.

**Assurance:** “Audit” and “Review” as defined herein, and other assurance services as set out in the current CPA Canada Handbook – Assurance.

**Audit:** The audits of financial statements and other historical financial information as set out in the current CPA Canada Handbook – Assurance.

**Autonomy:** The degree of independence Students assume in carrying out a task.

**Breadth:** The requirement for Students to gain proficiency in at least eight technical competency sub-areas, of which four must be at Level 2 proficiency and the remaining four at least at Level 1 proficiency.

**Chargeable hours:** Hours supervised (directly or overall) by a Member licensed to practice public accounting that are normally chargeable to clients of a public accounting practice. Chargeable hours do not include time spent on work of a routine clerical nature.

**Circumstance:** Situations are either routine or non-routine in nature.

- **Routine** — Circumstances typically encountered by and requiring the knowledge expected of newly certified CPAs.
- **Non-routine** — Circumstances not typically encountered by newly certified CPAs; may require advanced technical expertise.

**Competency area:** One of the 11 competency areas defined in The CPA Competency Map. There are six technical competency areas: Financial Reporting, Management Accounting, Taxation, Strategy and Governance, Finance, and Audit and Assurance; and five enabling competency areas: Professional and Ethical Behaviour, Problem-Solving and Decision-Making, Communication, Self- Management, and Teamwork and Leadership.

**Competency sub-area and competency statements:** The specific technical competency statements are grouped into 20 competency sub-areas. Each competency area has between three to four competency sub-areas.

**Complexity:** The degree of difficulty associated with the number and nature of interrelationships and ambiguities that must be considered simultaneously. There are three levels of complexity:

- **Low complexity** — Little difficulty is associated with a small number of straightforward and frequently encountered issues; may achieve competence relying on “rote” approach.
- **Moderate complexity** — Medium difficulty is associated with a number of interconnections or variables that need to be considered simultaneously; circumstances may be less clear and require approaches that are not practised frequently.
- **High complexity** — Considerable difficulty is associated with a large number of interrelationships and ambiguities that must be considered simultaneously; often requires innovative approaches.

See also **Autonomy** and **Circumstance**.

**Core:** All Students must demonstrate technical proficiency in any three competency sub-areas, at least at Level 1 proficiency, in financial reporting and/or management accounting.

**CPA:** Canadian Chartered Professional Accountant; while there are other international CPA designations, all references in this document refer to the Canadian designation.

**CPA certification program:** All elements of the CPA program required for certification, including academic prerequisites, the CPA Professional Education Program, the Common Final Examination, and qualifying practical experience.

**The CPA Competency Map:** The CPA publication that profiles the competencies required of a CPA on the path to, and upon, certification. The competency statements and defined proficiency levels for practical experience are modified from those in the CPA Competency Map. These adjustments were made to reflect what Students are expected to demonstrate through practical experience.

**CPA Ontario experience verification route (EVR):** The CPA Ontario practical experience model in which experience commences when Students are employed in any position not part of a pre-approved program that allows them to gain experience in at least one sub-competency area at least Level 1 proficiency. The experience is approved by CPA Ontario as the experience is gained.

**CPA Ontario pre-approved program route (PPR):** Programs offered by employers that allow Students to satisfy all of the practical experience requirements contained in this document within the required minimum term of practical experience. Pre-approved programs are monitored by CPA Ontario to ensure the approved training program is being followed.

**CPA preparatory courses:** Courses that provide those with undergraduate degrees in areas other than accounting with the specific knowledge requirements for admission to the CPA Professional Education Program.

**CPA Professional Education Program (CPA PEP):** The education program that Students must complete to become a CPA. It is delivered by the profession and by post-secondary institution programs accredited by the profession.

**Depth:** The requirement for Students to gain proficiency in all technical competency sub-areas relating to one competency area, with at least two competency sub-areas being at Level 2 proficiency. The remaining competency sub-areas need to be at least at Level 1 proficiency.

**Diversity:** Shall be determined at the discretion of CPA Ontario in consideration of a sufficient variety of audit clients, industries, and/or a variety of audit and financial reporting matters.

**Enabling competencies:** The essential skills for ethical behavior, decision-making, problem-solving, communication, and leadership required of a professional accountant.

**Family member:** For purposes of practical experience, a family member means an individual's spouse, common-law spouse, natural or adopted parent, sibling, natural or adopted children, natural grandchildren or a child legally adopted by the natural or adopted child of the individual such that the child is considered a grandchild of the individual.

**Foundational level:** An employment position in which the majority of technical proficiency is at Level 0, with only one competency sub-area at Level 1 proficiency.

**IFAC:** International Federation of Accountants is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies.

**Legacy program:** A Chartered Accountant (CA), Certified Management Accountant (CMA) or Certified General Accountant (CGA) certification program.

**Mentor:** A member in good standing of CPA Ontario or a Provincial Body who provides guidance to Students on competency development, and who models and facilitates the understanding of the CPA profession's values, ethics and attitudes.

**PER effective date:** Means the date a Student's qualifying period of practical experience begins as detailed in [Section 2.5.7](#).

**Practical experience reporting tool (PERT):** The online tool for Students to report their practical experience.

**Pre-approved external audit program:** Students must complete the pre-approved external audit program in order to be eligible for a Public Accounting Licence at the time of admission to membership, which includes the following:



1. a minimum of 2,500 hours which includes at least:
  - a. 1,250 chargeable hours in assurance services, of which at least 625 chargeable hours shall be in the audit of historical financial information and 100 chargeable hours of review procedures in review and other assurance engagements;
  - b. 100 chargeable hours in Canadian taxation services; and
  - c. 1,150 eligible hours, as defined in Regulation 17-1: Public Accounting Licensing, in either public accounting services or designated services;
2. have at least two years of prescribed public accounting experience under the supervision of a Member who holds a valid and current Public Accounting Licence;
3. limit the amount of time spent on secondment assignments to six months (of the 30 month practice experience term); and
4. complete all chargeable hour and competency requirements not more than five years before the end of the pre-approved program completion date.

**Pre-approved program leader:** The senior member in good standing of CPA Ontario or a Provincial Body responsible for their organization's pre-approved program(s). This individual is sufficiently senior to adjust the duties of Students to provide opportunities to obtain the technical and enabling competencies required of the training program.

**Pre-approved program manager:** An individual is assigned to the program by the organization that is responsible for managing the pre-approved program by ensuring that the appropriate Students are in the program and are meeting the requirements of the program. For specific requirements, see [Section 4.3](#).

**Proficiency level:** At the point of certification, Students are expected to demonstrate competence (a combination of attitude, skill, and knowledge) at defined levels of proficiency. Three distinct and progressively higher levels of proficiency are described, reflecting the increase in the ability of Students throughout the program. Complexity, circumstance, and autonomy are considered in determining proficiency levels. Generally, as complexity increases and/or routine work decreases and/or autonomy increases, the proficiency level increases. There are three levels of proficiency:

1. Level 0 — Experience that is at an administrative or clerical level.
2. Level 1 — Experience that is at the professional level but lower than that expected of a newly certified CPA. This can include experience with tasks that are routine in nature, of a low level of complexity, and/or are executed with little autonomy.
3. Level 2 — The experience level expected of a newly certified CPA.

See also **Autonomy** and **Circumstance**.

**Qualifying/recognized experience:** Means practical experience that has been approved by CPA Ontario towards the completion of the CPA Certification Program.

**Reporting:** Students are required to capture all practical experience in experience reports in PERT at prescribed times (see [Section 3](#)). The reports contain factual information such as the type of experience being obtained (through experience verification or through a pre-approved program) and duration, as well as an assessment of the experience. See also **Assessment**.

**Review:** A review of historical financial statements and other financial information as set out in the current CPA Canada Handbook – Assurance.

**Reviewers:** individuals employed by CPA Ontario to assess any experience report submitted through PERT.

Secondment: Qualifying experience obtained outside of the pre-approved program that does not require Students to switch to experience-verification, provided that the experience meets the criteria in **Section 4.4**.

**Self-employed:** An individual is employed by:

- i) a corporation which they own a majority of the shares;
- ii) a partnership in which they are partner; or
- iii) a sole proprietorship of which they are the sole proprietor.

Individuals who work under contract or in a consultative capacity for someone other than themselves are not considered to be self-employed.

**Supervisor:** The person to whom Students report. In experience verification, the supervisor verifies that the experiences of Students are appropriately reflected in experience reports. In pre-approved programs the supervisor assigns work according to the program. Ideally, the supervisor is also a professional accountant. See also **Mentor**,

**Technical competencies:** The abilities expected of professional accountants and performed by professional accountants in many roles in public practice, industry, and the public sector. For purposes of practical experience, the required technical competencies have depth, breadth and core proficiency standards. See also **Competency area, The CPA Competency Map, Depth, Breadth, and Enabling competencies**.

**Transitioning Student:** A Student who started in a legacy program but need to transition to the CPA Profession Education Program (CPA PEP) and/or CPAO PER to complete the requirements for certification.

**Volunteer:** Experience where there is no financial gain for the individual.

## 1.3 OBJECTIVES OF PRACTICAL EXPERIENCE

Practical experience is essential to the CPA certification process. It provides Students opportunities to apply formal learning in workplace settings and to develop and enhance the professional competencies defined in the CPA Competency Map.

Ultimately, there are three objectives for practical experience:

1. Build, in actual workplace settings, on the foundation of skills and knowledge gained in the CPA PEP.
2. Facilitate the development of the profession's values, ethics, and attitudes while Students develop their own professional identities.
3. Develop professionals who are capable of thinking and acting appropriately in diverse and often ambiguous situations.

Students are not expected to demonstrate achievement of all technical competencies through their practical experience (see [Section 2.6](#) for core, breadth and depth requirements). Technical competencies are developed through a combination of experience and education.

Students are expected to develop all enabling competencies as part of their practical experience.

### 1.3.1 PRACTICAL EXPERIENCE REQUIREMENTS FOR OBTAINING A PUBLIC ACCOUNTING LICENCE

The CPA certification program trains all Students to an equivalent overall level of competency regardless of the electives taken by any individual Student. For Students seeking to be eligible for a Public Accounting Licence, there are specific requirements for education, evaluation and practical experience that are a prescribed pathway within the general CPA certification program.

The practical experience requirements for obtaining a Public Accounting Licence include some additional requirements and can be attained through the pre-approved external audit program (see definition of pre-approved external audit program for complete requirements). Their goal is to ensure Students seeking to be licensed have sufficient opportunity to develop the appropriate competencies to be able to provide public accounting services at the time of certification.

## 1.4 EFFECTIVE DATE OF CPAO PER

CPA Ontario practical experience requirements for certification became effective on September 1, 2014, and apply to all Students registered with CPA Ontario on or after September 1, 2014, for the purposes of recording practical experience, and must be met for certification as a CPA.

Other provincial/regional bodies may choose to adopt these requirements earlier. See [Section 5](#) for Transition rules.

# 2 QUALIFYING PRACTICAL EXPERIENCE

## 2.1 OVERVIEW

Practical experience can be gained through pre-approved programs and/or experience verification route. Qualifying practical experience is defined in terms of duration (the minimum term of practical experience), and technical and enabling competency development to required levels of proficiency.

All qualifying experience must be gained under appropriate supervision and mentorship. There are specific reporting requirements to facilitate discussions of Students with their mentors as well as to assess the experience obtained.

The following comprise CPA Ontario practical experience requirements applicable to all Students:

- A minimum term of 30 months is required — See [Section 2.5](#)
  - Up to 12 months can be claimed as prior experience.
  - No more than 12 months in aggregate of experience at the foundational level.
  - Students may accumulate up to 18 months of qualifying practical experience before commencing in the CPA PEP. If they do not commence the CPA PEP after accumulating 18 months, no further qualifying experience will be recognized until they register in the CPA PEP.

All practical experience must be gained in positions that ended in the last seven years, except for public accounting, where both the competency and the chargeable hour requirements must be met in positions that ended in the last five years. No qualifying practical experience shall be recognized while the Student is not in good standing with CPA Ontario

**Appropriate international experience is recognized** — See [Section 2.3](#) — All experience that satisfies the practical experience requirements will be recognized, whether it is gained domestically or internationally. (There may be exceptions for Students developing an area of depth in a standards-based competency area, and for chargeable hour requirements for Students pursuing public accounting.)

**There are competency requirements** — See [Section 2.6](#)

- **Technical** - Demonstrate proficiency in the core, and the required proficiency level in any depth area. In addition, Students must develop any two additional competency sub-areas in order to satisfy overall breadth or four if core is also the area of depth. The exit requirement is that all competencies must be to at least Level 1 proficiency but only

a portion need to be at the level expected of a newly certified CPA (Level 2). Students pursuing the pre-approved external audit program must make specific choices in meeting core requirements; those pursuing the pre-approved external audit program must also make Audit & Assurance as their area of depth.

- **Enabling** - All enabling competencies must be developed to the level expected of a newly certified CPA (Level 2).

**A semi-annual meeting with a mentor is required** — See [Section 2.7.2.1](#)

While registered with CPA Ontario, Students must meet with their mentor at least semi-annually.

**Appropriate supervision of practical experience is required** — See [Section 2.7.1.1](#)

**Reporting is required** — See [Section 3](#) — All practical experience must be captured in experience reports that include the duration of experience, the type of experience being obtained (experience verification or through a pre-approved program) and assessment of the experience. Students pursuing the pre-approved external audit program must also report chargeable hours.

**There are two types of assessments** — See [Section 3](#)

- **Self-Assessments** — All experience is self-assessed by Students at least twice each year. These reports are discussed with the mentors of Students. If there are material changes in the experience obtained, additional reports may be required. The reports include certain attestations (supervisors in experience verification; pre-approved program leaders in pre-approved programs) and confirmations (mentor).
- **Assessments by CPA Ontario** — CPA Ontario performs an initial assessment of all experience:
  - For pre-approved programs, this initial assessment is of a defined training program being proposed by an organization. See [Section 4](#).
  - For experience verification, this assessment focuses on the likelihood of Students progressing beyond foundational experience after 12 months within their current positions.
  - Some Student self-assessments are formally assessed by CPA Ontario. The frequency depends on the nature of experience obtained.

Students registered in the Accounting Body Outside Canada categories may be exempt from some or all of the CPAO PER. Students must apply to CPA Ontario for a determination of whether their prior experience will be recognized. Please see Regulation 9-1: Student Registration, Obligations and Standing, sections 90-91 for more information.

## 2.2 EXPERIENCE ROUTES

Qualifying practical experience for certification can be gained by way of two experience routes. Students can gain experience through either route, or through a combination of both.

Qualifying experience for the external audit program can be gained only through the pre-approved program route.

### 2.2.1 EXPERIENCE VERIFICATION ROUTE (EVR)

The experience verification route requires Students to obtain and demonstrate they have developed the necessary competencies. They are required to complete detailed practical experience reports that CPA Ontario assesses in depth throughout the period of practical experience.

Specific supervision and mentorship requirements are outlined in [Section 2.7](#).

Specific reporting requirements are outlined in [Section 3](#).

### 2.2.2 PRE-APPROVED PROGRAM ROUTE (PPR)

The pre-approved program route requires employers— offices or organizations— to develop defined training programs and have them approved by CPA Ontario. The approval process requires the organization to identify two processes:

1. How the required competencies will be developed
2. How the organization will support Students through the CPA certification program

CPA Ontario will work closely with the office or organization to prepare their applications for approval and to ensure the appropriateness of the program. The assessment of the experience is done as part of the approval process; as a result, less documentation will be required from Students as they work in these programs.

Specific supervision and mentorship requirements are outlined in [Section 2.7](#).

Specific reporting requirements are outlined in [Section 3](#).

The requirements to offer a pre-approved program are outlined in [Section 4](#).

## 2.3 INTERNATIONAL EXPERIENCE

This section applies only to international experience gained by Students in two distinct situations:

- Students who do not hold any professional accounting designations but are seeking to have prior experience recognized.
- Students who are working abroad. They are encouraged to seek opportunities where supervision is provided by an IFAC accountant.

This section does not apply to the following international experience:

- Experience gained by members of international accounting bodies with which the CPA profession has an existing agreement which fully recognizes practical experience as being sufficient for membership and therefore does not require an assessment of experience.
- Experience gained by members of international accounting bodies with which the CPA profession has an existing agreement which does not recognize practical experience and therefore the individual assessment of this experience is performed by CPA Ontario.

- Experience gained by members of international accounting bodies with which the CPA profession does not have an existing agreement and therefore the individual assessment of this experience is performed by CPA Ontario.

If an assessment of experience by CPA Ontario is required for members of international accounting bodies, these individuals will have their experience evaluated on the practical experience requirements contained in this document.

- the minimum term (including allowance for time off)
- currency of experience
- development of the technical and enabling competencies to the required level of proficiency
- appropriate validation of the experience claimed

These applicants may be eligible for recognition of up to 30 months of prior experience for certification, on the basis of individual evaluation by CPA Ontario.

### 2.3.1 QUALIFYING EXPERIENCE FOR PUBLIC ACCOUNTING

Chargeable hour requirements for public accounting licensure (pre-approved external audit program) can be met only in Firms registered for the Practice of Public Accounting in Ontario. See **Sections 2.5.1.1** and **4.1.2.1** for additional requirements.

### 2.3.2 DEPTH REQUIREMENTS FOR STANDARDS-BASED COMPETENCY AREAS

For Students whose designated area of depth is a standards-based competency area (i.e. financial reporting, audit and assurance or tax), experience must include at least six months in total in any one of the following areas:

- Financial Accounting — Canadian generally accepted accounting principles (GAAP) (or substantial equivalent)
- Auditing & Assurance — Canadian Standards on Quality Control (CSQCs), Canadian Auditing Standards (CASs), Other Canadian Standards (OCSs), International Standards on Auditing (ISA), International Standard on Assurance Engagements (ISAE), International Standards on Quality Control (ISQCs), and International Standards for the Professional Practice of Internal Auditing
- Taxation — Canadian Income Tax Act

## 2.4 EXPERIENCE GAINED THROUGH SELF-EMPLOYMENT

Acceptable experience gained through self-employment will qualify for recognition towards CPA experience requirements for certification. Students who are self-employed or equivalent (contracted through a third party) are only eligible to seek recognition of experience through employment in a position in the EVR.

All self-employment experience may be recognized towards meeting the CPA Ontario practical experience requirements. CPA Ontario will assess the quality of the self-employment experience and any risks in achieving the required competencies.

Assessments of experience reports from Students who are self-employed will automatically be identified as experience in which there is a high degree of uncertainty as to whether the practical experience requirements will be met and closer scrutiny/review by CPA Ontario is required. This may include additional supporting documentation from Students upon request.

Self-employment does not qualify for practical experience if the Student is practising public accounting or providing accounting services to the public.

## 2.5 DURATION

### 2.5.1 MINIMUM TERM

The minimum term of practical experience is 30 months of relevant, paid employment. No position held for less than three months will be recognized as part of the 30-month term. The minimum term is subject to adequate progression and appropriate links to education. Volunteer experience will not normally be recognized for duration, but may be used for competency development under certain conditions (see [Section 2.5.10.2](#) for more information).

#### 2.5.1.1 ADDITIONAL MINIMUM TERM REQUIREMENTS FOR PUBLIC ACCOUNTING LICENSURE (PRE-APPROVED EXTERNAL AUDIT PROGRAM)

Students pursuing the pre-approved external audit program must acquire their full 30 months of qualifying experience in a PPR in public practice with at least 2,500 chargeable hours (see [Section 4.1.2.1](#) for more information on the chargeable hour requirement).

Students in the pre-approved external audit program must also:

- have at least two years of prescribed public accounting experience under the supervision of a Member who hold a valid and current Public Accounting Licence;
- limit the amount of time spent on secondment assignments to six months (of the 30 month practical experience term);
- complete all chargeable hour and competency requirements no more than five years before the end of the pre-approved program completion date.



## 2.5.2 CURRENCY OF EXPERIENCE

To ensure currency and relevance, all experience must be gained in positions that ended in the last seven years, except for public accounting, where the chargeable hour requirement and competencies must be met in positions that ended in the last five years. Only appropriately-reported experience gained in a position that ended within seven years of the current reporting date (five years for public accounting chargeable hours and competencies) will be recognized. Experience for positions that ended more than seven years ago (five years for public accounting competencies and chargeable hours) will not be recognized, regardless of whether it was previously approved by CPA Ontario.

## 2.5.3 ALLOWANCE FOR TIME OFF

An allowance of up to 20 weeks of time away from work for any reason, including vacation, sickness, professional development or study time, is permitted within the calculation of the 30-month term of experience. Time away from work in excess of 20 weeks will be added to the duration requirement.

### 2.5.3.1 ALLOWANCE FOR TIME OFF FOR SELF-EMPLOYED STUDENTS

CPA Ontario will rely on self-reporting made by self-employed Students to recognize the allowance for time away from work.

## 2.5.4 FULL-TIME WORK WEEK

For the purposes of calculating duration, a full-time work week is 35 hours or more on a regular basis.

## 2.5.5 PART-TIME WORK WEEK

Duration is calculated at a pro-rated basis for part-time work weeks regularly below 35 hours.

## 2.5.6 CHANGES IN WORK WEEK

Students are required to update their employment profiles with CPA Ontario should there be a material change in the number of hours worked per week. Any additional changes to the nature of employment may be subject to additional reporting requirements outlined in [Section 3](#).

## 2.5.7 WHEN THE QUALIFYING PERIOD OF PRACTICAL EXPERIENCE BEGINS (PER EFFECTIVE DATE)

The qualifying period of practical experience begins on the date when Students attain three conditions (PER effective date):

1. They commence employment in a position in a PPR or start working in a position that allows them to gain experience in at least one technical sub-competency area at least a Level 1 proficiency, as outlined in [Section 2.6](#).
2. They are registered as a Student with CPA Ontario.
3. They have a qualified mentor, as outlined in [Section 2.7](#).

The above conditions have to be reported through the Practical Experience Online Reporting Tool (PERT) as outlined in [Section 3.1](#) in order to activate the PER effective date in PERT.

CPA Ontario will perform initial assessments to determine the likelihood that Students seeking to gain experience through experience-verification will be able to develop any two competency sub-areas to at least Level 1 proficiency after 12 months of recognized experience. The assessment will determine the frequency of reporting requirements detailed in [Section 3](#).

The PER effective date is the earliest date a provincial/regional body begins to recognize practical experience at the current place of employment for a Student. This specifically excludes any recognition of prior experience; see [Section 2.5.9](#) for more information.

Students must request the commencement of their PER effective date and submit all required information, including any required attachments and mentor information, within 90 Days of the later of the date they registered as a Student or started employment. Once approved, the PER effective date will be adjusted to the later of the date the individual registered as a Student or started in their current employment position. Students who obtained experience before their PER effective date can:

- request a prior experience assessment via PERT; and/or
- submit a catch-up experience report that captures experience that has already been assessed to meet legacy practical experience requirements (for Transitioning Students only).

The PER effective date cannot occur before the CPA certification program launched. In Ontario, the CPA certification program launched September 1, 2014.

## 2.5.8 SUSPENSION OF RECOGNITION OF QUALIFYING EXPERIENCE

Recognition of practical experience will be suspended under any one of these conditions:

1. Students qualifying under the experience verification route who have not developed any two competency sub-areas to at least Level 1 proficiency are at the foundational level and will have their accumulated duration suspended at 12 months. Duration will resume when this proficiency requirement has been satisfied. See [Section 3](#).
2. Students qualifying under the experience verification route who change employment positions to one that does not allow them to gain experience in at least one sub-competency area at least at Level 1 proficiency will have their accumulated duration suspended until this proficiency requirement is satisfied. See [Section 3](#).
3. Students who do not meet the requirements and apply for entry into CPA PEP (whether to enroll in a module, attempt a challenge examination(s), or attempt the CFE), will have their accumulated duration suspended at 18 months. If CPA Ontario determines the admission requirements have not been satisfied, after reviewing the documentation, accumulated time will be suspended at 18 months. Duration will resume when admission requirements are satisfied.
4. During the period for which a Student's registration with CPA Ontario is suspended under Regulation 9-1: Student Registration, Obligations and Standing.

### 2.5.8.1 MENTORS

A Student in the experience verification route, who no longer has a CPA mentor, will have their accumulated experience duration suspended after 90 Days without a CPA mentor. Consideration of the circumstances in which a Student lost their mentor will be given in determining the suspension of duration and providing a Student with access to the mentor pool. In determining the 90 Day period, consideration was given to:

- The minimum requirement for Students to meet with their CPA mentors is semi-annually; intent of these discussions is to consider progression in meeting the required proficiencies. Adequate time must be invested upfront in developing a relationship; and
- Students are permitted to claim up to 12 months of prior experience without having a CPA mentor.

If Students do not meet with their mentor, at least semi-annually and document the meetings in PERT they will face a penalty of one month duration per missed mentor meeting. Consideration will be given to extenuating circumstances that are not in Students' control.

#### 2.5.8.2 REPORTING

EVR Students who do not submit the required 12-month assessment report within 30 Days of the due date could have their experience suspended at 12 months.

All PPRs are subject to monitoring by CPA Ontario, PPR Students who do not complete the required semi-annual assessments may incur a penalty as determined by CPA Ontario.

#### 2.5.8.3 PEP COMMENCEMENT DATE

No more than 18 months of practical experience (current and prior experience recognition) will be recognized before the PEP Commencement Date. The PEP Commencement Date is the earlier of:

- the first Day of any module of the CPA PEP that the Student is enrolled in. For Students enrolled in the Core 1 module, the PEP Commencement Date is the date of the orientation workshop;
- the Day that the Student first challenges any CPA PEP module examination;
- the Day that the Student commences a CPA Accredited Program at a post-secondary institution (PSI) (listed in Schedule A of Regulation 9-1);
- July 1, 2016, for Students registered under Regulation 9-1 sections 9.8, 9.9 or 9.10 for whom Regulation 9-1 section 1.12.3 does not apply; and
- July 1, 2022, for Students registered under Regulation 9-1 sections 9.8, 9.9 or 9.10 for whom Regulation 9-1 section 1.12.3 applies.

### 2.5.9 RECOGNITION OF PRIOR EXPERIENCE

Recognition may be given for a total of up to 12 months of experience prior to the commencement of when the qualifying period of practical experience (PER effective date), regardless if the Student's position or employer did not change, on approval by CPA Ontario. The duration of prior experience is exempt from the CPA mentorship requirement.

In assessing prior experience, the duration of experience and competencies developed can be recognized with final approval at the discretion of CPA Ontario.

Students who receive credit for prior experience must meet with their mentors initially regarding the prior experience reports and semi-annually for the remainder of the practical experience terms.

Each position must be at least three months in duration to qualify for prior experience recognition (pro-rated on full-time equivalent basis). If a Student is currently employed in the

position they are seeking to have experience recognized before the PER effective date, the three-month restriction will not apply. Only positions that ended in the preceding five and a half years from the PER effective date will be assessed. Before prior experience is assessed by CPA Ontario, Students must:

- have had their position approved as meeting the entrance requirement
- have a CPA mentor

#### 2.5.9.1 DURATION

The duration of recognized prior experience must be at least three months (pro-rated on a full-time equivalent basis), and cannot exceed 12 months. Students currently employed in the position they seek prior experience recognition will not be restricted by the three month requirement.

Time away from work will not be recognized towards the total duration of prior experience. To determine the recognized duration for prior experience for each position, CPA Ontario will apply the period of employment less the total time away from work to a maximum of 12 months.

#### 2.5.9.2 VERIFICATION

Prior experience will only be recognized if appropriately verified—supervisors for EVR, pre-approved program leaders for PPR, and CPA Ontario for self-employed.

In addition to the prior experience report, Students will need to provide a verification letter or an official record of employment from an authorized source, such as the Human Resources department, of the organization in which prior experience was gained, only if the email address of the verifier used in the experience report is:

- a personal email account, or
- from an employer domain that differs from the employer in which the prior experience was gained

The additional information will need to include the position held and the dates of employment.

#### 2.5.9.3 EXPERIENCE VERIFICATION ROUTE

The maximum duration of combined prior and current experience recognized at a foundational level for Students employed in an EVR position is 12 months.

#### 2.5.9.4 ASSESSING PRIOR EXPERIENCE

CPA Ontario will assess applications for prior experience credit according to four criteria:

1. At least one sub-competency area was developed at least at Level 1 proficiency.
2. At the time the experience was gained, the individual was working towards or had completed an undergraduate degree.
3. Sign-off by the appropriate supervisor who can verify that the experience is accurately reflected in the experience report.
4. Currency of experience: Position(s) ended within the last five-and-a-half years for certification (three-and-a-half years for the pre-approved external audit program).

Prior experience gained internationally will also be assessed under the criteria in [Section 2.3](#).

#### 2.5.9.5 PRE-APPROVED PROGRAM ROUTE

Students may claim prior experience within a PPR if any of the following conditions are met:

- The experience was gained in a PPR prior to the PER effective date.
- They are currently employed in a PPR and gained experience in a position that is part of their organization's PPR prior to the organization officially employing them in the PPR.
- They are currently employed in a PPR, gained experience prior to the PER effective date in a position(s) that subsequently became part of that organization's PPR, and the experience gained prior to being employed in the PPR was approved by CPA Ontario.

Approval is subject to verification from the pre-approved program leader and the organization not exceeding the PPR approval limit.

#### 2.5.9.6 ASSESSMENT FEE

A fee for assessing prior experience may apply if:

- the experience is approved by CPA Ontario
- the duration claimed as prior experience includes a period before the Student was registered with CPA Ontario

### 2.5.10 NON-QUALIFYING PRACTICAL EXPERIENCE

#### 2.5.10.1 ACADEMIA

In the absence of any specific pathways for academics to obtain the CPA designation, academia experience would generally not meet the technical competency requirements since it is theoretical in nature and lacks the opportunity to apply this knowledge in practical settings. Nonetheless, there are two areas of academia which could be recognized as meeting practical experience requirements:

1. Enabling competencies; and
2. Research/advisory work due to practical application can support the technical competencies.

#### 2.5.10.2 VOLUNTEER EXPERIENCE

Experience gained through unpaid volunteer work is recognized as a supplement to paid practical experience; to develop a limited number of competencies and/or improve the proficiency levels of those otherwise obtained through paid employment. Volunteer experience will be considered toward fulfilling the practical experience requirements subject to the following conditions:

1. A Student must have fulfilled the 30 month practical experience requirement through paid employment. Volunteer experience will not be recognized towards the duration requirement of practical experience.

2. Volunteer experience will be applicable to achieving breadth in core, not depth.
3. The experience must be verifiable.
4. Unpaid internships are not considered volunteer experience. Unpaid work is not recognized towards practical experience.

Organizations offering pre-approved programs should not require a Student to perform volunteer work to be accepted into their paid employment in their program.

#### 2.5.10.3 UNAUTHORIZED PRACTICE

Only experience for which Students are authorized will be recognized towards the completion of the Practical Experience Requirement. For greater clarity, Students are not authorized for the following practice, for which CPA Ontario membership or licensure is required:

- The Practice of Public Accounting or Providing Accounting Services to the Public:
  - without supervision by a member in good standing of CPA Ontario or a Provincial Body; or
  - while employed at an organization which is not registered with CPA Ontario or a Provincial Body.

## 2.6 COMPETENCY DEVELOPMENT

### 2.6.1 TECHNICAL COMPETENCY DEVELOPMENT

All Students are required to meet minimum breadth, depth and core standards.

The technical competencies to be developed during practical experience are based on those defined in the CPA Competency Map and grouped into six competency areas. Each competency area consists of three or four competency sub-areas:

Financial Reporting	Management Accounting
Financial reporting needs and systems	Management reporting needs and systems
Accounting policies and transactions	Planning, budgeting, and forecasting
Financial report preparation	Cost/revenue/profitability management
Financial statement analysis	Organization/individual performance measurement

Audit and Assurance	Strategy and Governance
Internal control	Governance, mission, vision, values, and mandate
Internal audit or external assurance requirements (basis and risk assessment)	Strategy development/implementation
Internal audit projects or external assurance engagements (risk response and reporting)	Enterprise risk management

Finance	Taxation
Financial planning and analysis	Income tax legislation and research
Treasury management	Tax compliance: corporate or personal
Capital budgeting/valuation/ corporate finance	Tax planning: corporate or personal

Each competency sub-area consists of a series of competency statements which help define the expectations, by proficiency level. The competency statements and related proficiency level expectations are summarized in [Appendix A](#).

Practical experience requirements for certification allow Students considerable choice and flexibility, based on their interests and career aspirations. Students pursuing the pre-approved external audit program must choose specific options to meet practical experience requirements for public accounting licensure.

#### 2.6.1.1 CORE

Students are required to gain proficiency in any three competency sub-areas in financial reporting and/or management accounting to at least Level 1 proficiency.

##### 2.6.1.1.1 CORE REQUIREMENTS FOR PUBLIC ACCOUNTING LICENSURE

Students pursuing the pre-approved external audit program are required to gain proficiency in at least three financial reporting sub-areas.

#### 2.6.1.2 DEPTH

Students achieve depth by gaining proficiency in all of the competency sub-areas relating to one competency area. At least two of the competency sub-areas must be at Level 2 proficiency. The remaining sub-areas must be at least at Level 1 proficiency.

##### 2.6.1.2.1 DEPTH REQUIREMENTS FOR PRE-APPROVED EXTERNAL AUDIT PROGRAM

Students pursuing the pre-approved external audit program are required to gain depth in the audit and assurance competency area, requiring that competencies be developed in all three audit and assurance competency sub-areas, two at Level 2.

#### 2.6.1.3 BREADTH

Students achieve breadth by gaining proficiency in at least eight of the competency sub-areas, with at least four competency sub-areas at Level 2 proficiency and the remaining competency sub-areas at least at Level 1.

#### 2.6.1.4 PROGRESSION

Students are not expected to demonstrate the required level of proficiency over the entire term of their practical experience; rather it is expected that there will be a progression in proficiency over the term. Therefore, Students are expected to perform increasingly complex work, less routine work and/or with increasing autonomy during their term of practical experience. Ensuring this progression will be part of the experience approval process.

### 2.6.1.5 PROFICIENCY LEVEL

There are three levels of proficiency:

Level 0 — Experience is at an administrative or clerical level.

Level 1 — Experience is at the professional level but lower than that expected of a newly certified CPA. This can include experience with tasks that are routine in nature, of a low level of complexity, and/or are executed with little autonomy.

Level 2 — The experience level that is expected of a newly certified CPA.

As indicated in [Section 2.6.1.4](#), Students are not required to demonstrate achievement of all technical competencies through practical experience, they are only required to demonstrate technical competencies to meet the core, breadth and depth requirements.

Complexity, circumstance and autonomy are considered in determining the level of proficiency. Generally, the proficiency level increases as complexity and autonomy increase and/or routine work decreases.

**Complexity:** The degree of difficulty associated with the number and nature of interrelationships and ambiguities that must be considered simultaneously. There are three levels of complexity:

**Low complexity:** Little difficulty is associated with a small number of straightforward and frequently encountered issues; may achieve competence relying on “rote” approach.

**Moderate complexity:** Medium difficulty is associated with a number of interconnections or variables that need to be considered simultaneously; circumstances may be less clear and require approaches that are not practised frequently.

**High complexity:** Considerable difficulty is associated with a large number of interrelationships and ambiguities that must be considered simultaneously; often requires innovative approaches.

**Circumstance:** Situations are either routine or non-routine in nature.

Routine: Circumstances that are typically encountered by and requiring the knowledge expected of a newly certified CPA.

Non-routine: Circumstances that are not typically encountered by a newly certified CPA; may require advanced technical expertise.

Autonomy: the degree of independence Students assume in carrying out a task. Students who require a lot of corrections in their work from their Supervisors are not likely demonstrating a high degree of autonomy.

For an illustrative example of how these three variables impact proficiency, refer to [Appendix C](#).

### 2.6.1.6 DIVERSITY OF EXPERIENCE FOR PRE-APPROVED EXTERNAL AUDIT PROGRAM

Students pursuing the pre-approved external audit program must gain sufficient diversity of audit experience through a variety of audit clients, industries, and/or a variety of audit and financial reporting matters

#### 2.6.1.6.1 RECOGNIZING REVIEW EXPERIENCE TOWARDS AUDIT DIVERSITY REQUIREMENTS

Exposure to various GAAP in review engagements related to financial statement presentation may be recognized towards some of the diversity of experience requirements for audit. All other audit requirements must be met through audit engagements, including the 625 audit hour requirement and progressive audit experience relating to the various areas of GAAP.



## 2.6.2 ENABLING COMPETENCY DEVELOPMENT

By the end of the term of practical experience, Students are required to develop a level of proficiency expected of a newly certified CPA for all five enabling competencies: Professional and Ethical Behaviour, Problem-solving and Decision-Making, Communication, Self-Management, and Teamwork and Leadership, as defined in Section 3.0 of the CPA Competency Map.

Students must demonstrate their level of proficiency by answering five, three-part questions designed to describe an experience, its implications for enabling competency development, and how it will impact future behaviour for each of the five competency areas listed above, in addition to at least one of two overall questions.

See **Appendix B** for a list of the enabling questions.

## 2.7 SUPERVISION AND MENTORSHIP

Each Student is required to have both a supervisor and a mentor; this may be the same person.

### 2.7.1 SUPERVISOR

#### 2.7.1.1 ROLE AND RESPONSIBILITIES

The supervisor is the person to whom the Student reports. Supervisors do not assess the competency development of Students. However, supervisors are responsible for verifying experience or assigning work:

- Experience verification — The supervisor verifies that the experience of Students is accurately reflected in the experience report, per **Section 3**.
- Pre-approved program positions — The supervisor assigns the work specified in the approved program and provides feedback to the mentor, highlighting any deviations from the program.
- Supervisors who meet the mentor criteria outlined in **Section 2.7.2.3** can perform the roles of supervisor and mentor for the same Students.

In situations where the experience gained under experience verification cannot be verified by the supervisor, that experience will not be accepted by CPA Ontario.

#### 2.7.1.2 SUPERVISOR QUALIFICATIONS

Supervisors must occupy a position at a higher hierarchy level than Students.

In experience verification, situations where Students report directly to a family member, an independent, unrelated person must verify the experience for reporting purposes. For the Practice of Public Accounting or Providing Accounting Services to the Public, Students must be supervised by a member in good standing with CPA Ontario or a Provincial Body that is employed at an organization registered with CPA Ontario or a Provincial Body.

## 2.7.2 MENTOR

### 2.7.2.1 ROLE AND RESPONSIBILITIES

The mentor is a CPA, or another individual otherwise approved by CPA Ontario under the requirements contained in **Section 2.7.2.3**, who provides guidance on the competency development of Students and models and facilitates the development of the profession's values, ethics and attitudes.

Mentors meet at least twice each year with Students to discuss competency development as recorded in the PERT and to identify any strategies for further development. Meetings must be synchronous.

While mentors may also discuss competency development with the appropriate supervisor of Students, they are expected to maintain confidentiality about anything discussed during their mentor-mentee relationship.

Mentors are required to document any unresolved competency development concerns within the PERT, but are not responsible if the mentee does not develop competencies as expected.

Mentors are not expected to perform these tasks:

1. Verify the accuracy of Student self-assessments or competency development.
2. Help Students progress in pre-requisite education, CPA PEP, or CPA evaluations.
3. Find jobs for Students.

### 2.7.2.2 IDENTIFYING MENTORS

**Experience Verification:** Students following experience verification are responsible for identifying their own mentors. If, after three months, a Student cannot find a mentor CPA Ontario may assign a mentor or provide a list of approved mentors. A fee may be charged for this service.

**Pre-approved programs:** Students following pre-approved programs are appointed mentors by their employers.

### 2.7.2.3 MENTOR QUALIFICATIONS

All mentors must meet the following qualifications. They must be a member in good standing with CPA Ontario or a Provincial Body and shall not:

- have been convicted of a criminal or similar offence;
- within the last five years have been adjudged bankrupt or made an arrangement with creditors pursuant to the Bankruptcy and Insolvency Act, 1985;
- be subject to a professional conduct investigation or disciplinary proceedings by any professional accounting or Regulatory Body; or
- have been the subject of a disciplinary finding by any professional accounting or Regulatory Body.

Mentors are required to notify CPA Ontario immediately should anything happen to make them ineligible to serve as a mentor.

For qualifying practical experience for the pre-approved external audit program, mentors must be in public accounting.

In all cases, mentors must be approved by CPA Ontario as meeting the criteria above, as well as having successfully completed an orientation session delivered by the profession.

Mentors working in organizations offering pre-approved programs with in-house training may be exempt from attending the profession-delivered orientation provided the training has been assessed by CPA Ontario as being substantially equivalent.

Mentors are expected to stay up-to-date on CPA Ontario practical experience requirements. Mentors who do not meet their on-going obligations may be required to repeat the CPA Ontario orientation session, undertake specific professional development or any other requirements at the discretion of CPA Ontario.

#### 2.7.2.4 AVOIDING CONFLICTS OF INTEREST

In situations where the mentor is not employed within the same organization as the mentee, the mentor-mentee relationship must comply with any terms set by the mentee's employer. If conflicts of interest are identified, they will be addressed through a letter of agreement.

If mentors and Students work together, the mentor cannot be subordinate to the Student.

The employer of Students can be an audit client of a mentor's employer; in such cases, however, the mentor cannot be a part of the team assigned to the client.

Mentors cannot charge any fee to Students.

#### 2.7.2.5 MENTOR APPROVAL, SUSPENSIONS, REVOCATIONS AND APPEALS

CPA Ontario shall approve as a Mentor any individual who:

- makes an application in the prescribed form;
- provides proof of completion of a CPA Ontario-approved orientation session for Mentors;
- meets the criteria set out in **Section 2.7.2.3**; and
- provides all information and produces all documents and other materials as requested by CPA Ontario.

CPA Ontario will suspend the approval of an individual as a mentor if they no longer meet the qualifications under **Section 2.7.2.3** or breach any obligation imposed on them by CPA Ontario. A mentor's approval will be revoked 180 Days after a suspension has been imposed if the matter has not been resolved to the satisfaction of CPA Ontario. Students will have up to 90 Days to identify a new mentor in PERT. Otherwise, their accumulated experience duration will be suspended until a new mentor has been identified.

An individual who is denied approval as a mentor or has their approval revoked may appeal the decision to the Admission and Registration Committee. The parties to the appeal will be the individual and CPA Ontario. Decisions of the Admission and Registration Committee are final. For information on the appeal process please see Regulation 6-1: Admission and Registration Committee.

# 3 EXPERIENCE REPORTING AND ASSESSMENTS

Students are required to capture all practical experience in experience reports. The reports contain factual information such as the type of experience being obtained (experience verification or through a pre-approved program) and duration, as well as an assessment of that experience. An overview of experience reporting and assessments is in [Appendix D](#).

## 3.1 REPORTING REQUIREMENTS FOR STUDENTS

Experience-report submitted refers to the reports submitted by Students to record the duration of experience and self-assess their level of proficiency in the technical and enabling competencies using the PERT.

Experience-report assessed is a sub-set of those reports, and are required to be assessed CPA Ontario.

### 3.1.1 GENERAL REQUIREMENTS

CPA Students are required to report their experience development in the Practical Experience Reporting Tool (PERT) at least twice in every 12 month period of employment. At specified times ([Sections 3.1.2](#) to [3.1.4](#) below) students are required to submit experience reports via PERT to CPA Ontario and provide evidence to support their assessment to the satisfaction of CPA Ontario. They are required to use this reporting tool to track experience and:

- Create a user account
- Set their PER Effective date (see [Section 2.5.7](#))
- Record information about their employer and position.
- Record the duration of their experience, including time away from work.
- Self-assess their level of proficiency in the technical and enabling competencies using the PERT.
- Students pursuing the pre-approved external audit program must also report chargeable hours.

When completing experience reports, Students will have the opportunity to answer any of the enabling competency questions. If no enabling competency development has happened since the last report (for example, if the semi-annual meeting falls shortly after the Student changes roles), the Student is not required to answer any enabling competency questions. The proficiency level will be assessed by CPA Ontario.

The assessment of the semi-annual reports will be completed at the discretion of CPA Ontario.

### 3.1.2 SPECIFIC REPORTING REQUIREMENTS FOR STUDENTS UNDER EXPERIENCE-VERIFICATION

In addition to the general requirements, Students following experience-verification programs record details about their duties. Their supervisors are required to verify these duties, along with the accuracy of duration, any time away from work and information about the employer and position.

Students must also file reports under these circumstances:

- When they change employers per [Section 3.1.5.1](#) and [Section 3.1.5.2](#).
- When they have a material change in their role or responsibilities.
- When their self-assessment indicates they have completed the CPA Ontario practical experience requirements.
- 12-month assessment report— Students are required to submit an assessment report after they have accumulated 12 months of recognized experience to ensure that they have developed two technical competency sub-areas to at least Level 1 proficiency. Unless otherwise determined by CPA Ontario, this report will satisfy the semi-annual report that would have otherwise been required. Accumulated duration will be suspended at 12 months until this proficiency requirement has been satisfied.
  - If prior experience is recognized, CPA Ontario will indicate whether the 12-month assessment report is necessary, based on how much prior experience is recognized.

### 3.1.3 SPECIAL CIRCUMSTANCES

Additional reporting to the CPA Ontario is required under the following circumstances:

- Students whose initial provincial/regional assessment identifies concerns that their current position may not provide sufficient opportunity to develop any two competency sub-areas to at least a Level 1 proficiency within 12 months must submit their first experience report after three months of experience.
- Students following experience-verification whose 12-month assessment report indicates they have not met the required progression of their technical competencies will be required to either work with their employer to change their role to obtain the appropriate experience, or seek a different employment opportunity. They must file a practical experience report within three months of starting the new role. This report will be assessed by CPA Ontario to determine if this role provides the opportunity to develop to the required proficiency level. If so, CPA Ontario will date the experience from the start date of the new role, to a maximum of three months before the date the report was filed.

Students following experience-verification programs can submit experience reports more frequently than outlined above; assessment of additional reports may be subject to a fee as determined by CPA Ontario.

Event	Experience Report Submitted	Primary Purpose
3 months	Yes, if required as result of initial assessment per S3.1.3	Assessed by CPA Ontario
12 months	Required	Assessed by CPA Ontario
Semi-annually from acceptance as a CPA student/candidate to certification	Required	Discussed with mentor
Completion of experience	Required	Assessed by CPA Ontario
New job or new employer	Required	Assessed by CPA Ontario
New supervisor	Encouraged, but not required. If new supervisor is in a position to verify, not necessary.	May be assessed by CPA Ontario
Other	Optional; may be subject to a fee	Assessed by CPA Ontario

In some circumstances, as determined by CPA Ontario, Students may be required to submit reports more frequently; which may be subject to a fee.

### 3.1.4 SPECIFIC REPORTING REQUIREMENTS FOR STUDENTS IN PRE-APPROVED PROGRAMS

Generally, these reports are prepopulated with the specific technical competency development that was pre-approved by CPA Ontario, making the reporting process simple and straight forward. In some circumstances, as determined by the CPA Ontario, Students may be required to submit additional information or reports that may be subject to a fee.

Students must file reports when their employment changes, per [Sections 3.1.5.1, 3.1.5.2, and 3.1.5.3](#).

Event	Experience Report Submitted	Primary Purpose
Semi-annually from employment start to certification	Required but most technical competency information is prepopulated based on program pre-approval	Discussed with mentor
Completion of experience	Required	Assessed by CPA Ontario
New employer	Required	Assessed by CPA Ontario
New pre-approved program with same employer	Required	Assessed by CPA Ontario
Other	Optional; may be subject to a fee	Assessed by CPA Ontario

Students in the preapproved external audit program are required to report chargeable hours to CPA Ontario every time they submit an experience report to CPA Ontario.

Under the pre-approved model, experience-report assessment consists of two main components:

- When reports are submitted, assessment is limited in scope (control checks, etc.).
- When monitoring per **Section 4.5** to ensure the pre-approved program is being followed, individual reports will be reviewed in detail.

All pre-approved programs are subject to regular monitoring by CPA Ontario, as outlined in **Section 4**.

### 3.1.5 EMPLOYMENT CHANGES

Students changing jobs must file experience reports within three months of changing employment, in the following situations:

- The employer has changed.
- The Students have moved from experience-verification to a pre- approved program, whether with the same employer or different employers.
- The Students have moved from one pre-approved program to another pre-approved program with the same employer.

CPA Ontario will date the experience from the start date of the new position, to a maximum of three months before the date the report was filed.

At the discretion of the CPA Ontario, Students changing jobs multiple times may be charged an assessment fee.

Students changing employment programs are also subject to the following additional conditions, depending on the nature of the employment change:

#### 3.1.5.1 CHANGING FROM EXPERIENCE-VERIFICATION TO A PRE-APPROVED PROGRAM

In addition to meeting the general and specific requirements outlined in **Section 3**, Students switching from an experience-verification position to a pre-approved program must meet with their mentors assigned by the organization offering the pre-approved program to discuss the competencies developed to date and determine whether the remaining competencies can be developed within the 30-month duration. If it is not possible to develop the remaining competencies, duration will extend beyond the 30-month minimum term

#### 3.1.5.2 CHANGING FROM A PRE-APPROVED PROGRAM TO EXPERIENCE-VERIFICATION

In addition to meeting the general and specific requirements outlined in **Section 3**, Students with less than 12 months of experience in a pre- approved program who change to an experience-verification position must complete the 12-month assessment report.

##### 3.1.5.2.1 PUBLIC ACCOUNTING: CHANGING FROM A PRE-APPROVED EXTERNAL AUDIT PROGRAM TO EXPERIENCE VERIFICATION ROUTE

Students changing from a pre-approved external audit program to experience verification within public practice will qualify only under the experience verification route and will not be eligible for a Public Accounting Licence at the time of certification as a CPA. Post-certification experience for a Public Accounting License is outlined in Regulation 17-1: Public Accounting Licensing.

### 3.1.5.3 CHANGING PRE-APPROVED PROGRAMS

In addition to meeting the general and specific requirements outlined in **Section 3**, Students switching from one pre-approved program to another must meet with their mentors assigned by the organization offering the new pre-approved program to discuss the competencies developed to date and determine whether the remaining competencies can be met within the 30-month duration. If it is not possible to develop the remaining competencies, duration will extend beyond the 30-month minimum term.

#### 3.1.5.3.1 PUBLIC ACCOUNTING: CHANGING FROM A PRE-APPROVED EXTERNAL AUDIT PROGRAM TO A PRE-APPROVED PROGRAM NOT IN EXTERNAL AUDIT

Students changing from a pre-approved program in external audit to a pre-approved program not in external audit cannot qualify for a Public Accounting Licence at the time of certification as a CPA. The experience will count towards certification. Post-certification experience for a Public Accounting License is outlined in Regulation 17-1: Public Accounting Licensing.

### 3.1.6 PENALTIES FOR MISSED REPORTS

Late submission, failure to submit required experience reports, or document mentor meetings in PERT may result in a penalty, as determined by CPA Ontario, including:

- fines;
- suspension of experience accumulation;
- additional duration to be completed;
- ineligibility to enroll in the next CPA PEP module;
- expulsion; and
- others, as determined by CPA Ontario.

## 3.2 SUPERVISOR REPORTING RESPONSIBILITIES

Before any experience report can be finalized, Students following the experience verification program must have their supervisor verify the accuracy of duration, any time away from work, the nature of the work experience recorded and information about the employer and position.

## 3.3 MENTOR REPORTING RESPONSIBILITIES

Mentors are required to meet with Students at least twice each year to review the competency development recorded within the practical experience reporting tool (PERT).

Mentors are responsible for documenting that meetings have occurred and noting, within the PERT, any competency development concerns.



## 3.4 PRE-APPROVED PROGRAM LEADER REPORTING RESPONSIBILITIES

Each pre-approved program is the responsibility of a designated pre-approved program leader, who must be a CPA in good standing with CPA Ontario or a Provincial Body. The pre-approved program leader is accountable to CPA Ontario for Students gaining experience through the organization's pre-approved program(s).

Before experience reports of Students in pre-approved programs are assessed by a CPA Ontario, the pre-approved program leaders must provide the CPA Ontario with a certification signoff. This signoff will include the progress of the Student to time of departure and will ensure the practical experience is captured in the PERT and applies to all Students who complete their experience requirements or who depart from the pre-approved program during their training period.

### 3.4.1 ADDITIONAL REPORTING REQUIREMENTS FOR PUBLIC ACCOUNTING

Pre-approved program leaders overseeing Students pursuing the external audit stream must:

- sign-off on chargeable hours
- certify that the Student was under the overall supervision of a Member with a Public Accounting Licence for their chargeable hours

## 3.5 ASSESSMENTS BY CPA ONTARIO

CPA Ontario is responsible for approving the experience of all Students.

Ultimate approval of assessed experience reports must be done by an individual suitably qualified as determined by CPA Ontario. Experience reports with insufficient support provided to substantiate the experience reported will be returned to the Student for follow-up. Resubmission of an experience report in PERT is limited to one time. Additional resubmissions with no materially new information will be cancelled by CPA Ontario.

### 3.5.1 INSUFFICIENT EXPERIENCE

If CPA Ontario determines that the experience reported by a Student is insufficient, CPA Ontario will communicate with the Student, and the organization, if applicable, to address any issues.

### 3.5.2 PROBLEMS WITH MENTORS

Students and mentors are expected to attempt to resolve any issues. CPA Ontario may choose to assist with resolving disputes should these attempts at resolution fail.

In cases where a mentor is not meeting obligations, one of or more of the following requirements may be assigned:

- repeat the orientation session
- undertake specific CPD
- withdraw from mentoring
- other requirements, as determined by CPA Ontario, may be required

# 4 ORGANIZATIONS OFFERING PRE-APPROVED PROGRAMS

## 4.1 RESPONSIBILITIES

Organizations offering pre-approved programs must commit to meeting the following responsibilities to the Students they employ and to CPA Ontario.

### 4.1.1 RESPONSIBILITIES TO STUDENTS:

Organizations offering pre-approved programs will ensure the following responsibilities are fulfilled:

- Maintain senior-level ownership of and commitment to, the training of Students by appointing a pre-approved program leader, per [Section 4.2](#).
- Provide a working environment that prepares Students to become CPAs, which includes having a written code of conduct and/or acknowledgement of the CPA Code of Professional Conduct and providing supervision, guidance and instruction on practical ethical issues as part of the Student on-the-job training and progress reviews.
- Offer structured training position(s), with a sufficient range of progressively complex assignments, increasing responsibility and high-quality practical experience in the required CPA technical and enabling competencies, per [Section 2.6](#). Program approval is based on the organization's ability to provide opportunities to develop these competencies within 30 months of paid employment.
- Ensure Students document their developing competencies using the PERT, per [Section 3](#).
- Provide appropriate supervision and mentorship as defined in [Section 2.7](#).
- Provide time away from the office to write any workday examinations for the CPA PEP and the CFE.
- Respond to Student and CPA Ontario reporting requirements within 30 Days.

### 4.1.2 ADDITIONAL RESPONSIBILITIES OF ORGANIZATIONS OFFERING PRE-APPROVED PROGRAMS IN PUBLIC ACCOUNTING

In addition to the general requirements, employers seeking the right to offer pre-approved programs for public accounting must exhibit adherence to the Standards of The Public Accountants Council for the Province of Ontario and meet the following criteria:

#### 4.1.2.1 HOUR REQUIREMENTS FOR PRE-APPROVED EXTERNAL AUDIT PROGRAM

The pre-approved route must ensure the Student receives a minimum of 2,500 chargeable hours including at least:

- 1,250 chargeable hours in assurance, of which a minimum of 625 hours must be obtained in the audit of historical financial information and 100 chargeable hours of review procedures in review and other assurance engagements;
- 100 chargeable hours in Canadian taxation services; and
- 1,150 eligible hours in either public accounting services or designated services (as defined in Regulation 17-1: Public Accounting Licensing);

within the 30-month period of practical experience.

#### 4.1.2.2 DIVERSITY OF EXPERIENCE

Pre-approved external audit programs must offer Students sufficiently diverse experience. The path must offer sufficient diversity of audit experience through a variety of audit clients, industries and/or a variety of audit and financial reporting matters and issues. CPA Ontario may recognize diverse exposure to various GAAP in review engagements related to financial statement presentation towards some of the diversity of experience requirements for audit. All other audit requirements must be met through audit engagements, including the 625 audit hour requirement and progressive audit experience relating to the various areas of GAAP.

#### 4.1.2.3 PROFESSIONAL STANDARDS

Training offices and Members must be in good standing to offer pre-approved external audit programs and meet the standards of practice inspection.

### 4.1.3 RESPONSIBILITIES TO CPA ONTARIO

Organizations offering pre-approved programs will ensure these responsibilities are fulfilled:

- Agree to and will comply with CPA Ontario's periodic reviews and investigations of the program(s), per **Section 4.6**.
- Maintain compliance with the requirements of **Section 4.1.1** and if the organization is approved to offer an external audit PPR, maintain compliance with **Section 4.1.2**.
- Maintain approval with CPA Ontario including meeting the reporting requirements to CPA Ontario and the Students in the program within 30 Days.
- Maintain and submit records showing chargeable hours for Students in a pre-approved external audit program.
- Inform and obtain approval from CPA Ontario for any material change to the program(s) before the change is effected, including changes in the chargeable hours and diversity (see **Sections 4.1.2.1, 4.1.2.2, and 4.5.2.1**)
- Inform CPA Ontario of any non-material modification to a program(s) within 30 Days of the effective date of the modification (see **Section 4.5.2.2**)

#### 4.1.4 TYPES OF PROGRAMS

Organizations may offer pre-approved programs through a single department, a combination of departments through a rotation-based program, and/or offer multiple pre-approved programs. Each pre-approved program must be approved by CPA Ontario responsible for confirming that the program satisfies the responsibilities highlighted above. The organization can choose to appoint pre-approved program leaders that best align with its organizational structure, subject to the conditions outlined below. An organization offering a pre-approved program may also employ Students in experience-verification.

## 4.2 RESPONSIBILITIES OF THE PRE-APPROVED PROGRAM LEADER

Each pre-approved program is the responsibility of a designated pre-approved program leader, who must be a CPA in good standing with CPA Ontario or a Provincial Body. The pre-approved program leader is accountable to CPA Ontario for ensuring Students gain experience through the organization's pre-approved program(s). The pre-approved program leader is not responsible for any Students employed by the organization who are gaining experience through experience verification.

Pre-approved program leaders must be sufficiently senior within the organization or unit of the organization to:

- Ensure the organization or unit implements and adheres to the profession's practical experience requirements.
- Influence the opportunities for Students' competency development.

Additionally, for the organization's or unit's pre-approved program(s), the pre-approved program leader has overall responsibility to liaise with the designated mentors to confirm these Student activities have occurred:

- Students have discussed their progress with their mentors at least semi-annually.
- Students are meeting the progression expectations of the CPA pre-approved program.

Furthermore, the pre-approved program leader must provide CPA Ontario with a certification signoff for all Students who complete their experience requirements or who depart from the pre-approved program during their training period. This signoff will confirm that the practical experience gained by Students meet the requirements of the pre-approved program by CPA Ontario.

#### 4.2.1 ADDITIONAL REQUIREMENTS FOR PRE-APPROVED PROGRAM LEADERS IN PUBLIC PRACTICE

At least one pre-approved program leader in an External Audit Pre-Approved Program must be a licensed public accountant unless the pre-approved program leader is a person that is not required to be licensed in accordance with the *Public Accounting Act, 2004* section 3(2). Further, they must ensure Students in preapproved external audit programs are under the overall supervision of a licensed public accountant or a person who is exempt from licensure in accordance with the *Public Accounting Act, 2004* section 3(2) while meeting their chargeable hour requirements.

### 4.2.2 SECONDARY PROGRAM LEADERS

Pre-approved program leaders may appoint a secondary pre-approved program leader to assist with their responsibilities provided that the secondary pre-approved program leader still meets all of the requirements to become a pre-approved program leader as defined in [Section 4.2](#).

The primary preapproved program leader retains the ultimate responsibility to CPA Ontario for ensuring that the pre-approved program meets all necessary requirements.

## 4.3 RESPONSIBILITIES OF THE PRE-APPROVED PROGRAM MANAGER

A program manager is required for each pre-approved program. This individual is assigned to the program by the organization and does not need to be a member of CPA Ontario or a Provincial Body. The program manager is responsible for managing the pre-approved program by ensuring that the appropriate Students are in the program and are meeting the requirements of the program. Specifically, program managers:

- Assign a mentor to each Student in the program;
- confirm, in PERT, each appropriate Student is employed in the program;
- confirm job start dates, job location (if multiple locations) and assigned mentor as reported by the Student in PERT;
- view, in PERT, whether Students in the program have:
  - completed their self-assessments,
  - met with their mentors, and
  - submitted profession assessments as required on a timely basis and follow -up with Students who have missed their reporting deadlines.

The program manager can also fill the role of the Program Leader and/or mentor.

## 4.4 SECONDMENTS

Organizations may provide Students who gain experience through a pre-approved program with opportunities to obtain practical experience on secondment. Participation in secondments is subject to professional standards, for example, independence. Secondment assignments will be recognized as qualifying practical experience within a pre-approved program under specific conditions:

- Assignments are with an international office of the organization.
- Assignments are with a subsidiary of the organization, or of one of a subsidiary's international offices.
- Assignments are with a different department of the organization.
- Assignments are with a client of the organization.
- Any other assignment opportunities must be pre-approved by CPA Ontario.

Experience that does not meet these conditions will be deemed an employment change to experience-verification, as outlined in [Section 3.1.5.2](#).

All secondment assignments must be arranged by the organization offering the pre-approved program. The secondment arrangement must continue to meet the CPA profession's practical experience requirements, including supervision, mentoring and reporting requirements.

Secondment positions must adhere to the CPA Code of Professional Conduct. Secondments do not need to be approved by CPA Ontario. Students are not required to report secondments that do not exceed one month in duration, provided that they do not have multiple secondments of that length.

Students may work on more than one secondment assignment; however, no more than twelve months (or six months for students in the pre-approved external audit program) of the total 30-month duration will be recognized towards the fulfillment of CPA Ontario practical experience requirements.

Students will continue to develop required competencies while on secondment towards the core and breadth competency requirements. A depth competency requirement cannot be gained exclusively on secondment assignments.

Temporary transfers between equivalent PPRs within the same organization in Canada (i.e. transfer from a pre-approved external audit program in one office to another pre-approved external audit program in another office) are not considered secondments. Permanent transfers or relocations would need to be reported as a change of employment

#### 4.4.1 SECONDMENTS FOR STUDENTS IN PRE-APPROVED EXTERNAL AUDIT PROGRAMS

Practical experience acquired during secondments is recognized towards the 30-month requirement for practical experience. Subject to the six-month limitation as described in [Section 4.4](#), practical experience will also be recognized towards the chargeable hour requirements for public accounting licensure if the secondment is within a registered firm with a recognized public accounting stream and under the supervision of the licensed public accountant (see [Section 2.5.1.1](#)). It will not otherwise be recognized towards the chargeable hour requirements for public accounting.

## 4.5 APPROVAL PROCESS

CPA Ontario will work closely with any organization interested in seeking approval for pre-approved programs. Approvals are based on the organization's ability to satisfy the requirements detailed in [Section 4.1](#). For more information on the approval process, or to apply for approval please contact CPA Ontario.

#### 4.5.1 APPROVAL LIMIT

The CPA Ontario will set a limit on the number of Students who may be employed within each pre-approved program, based on four factors:

1. The number of CPAs employed within the organization.

2. The amount of qualifying experience that is available. (For the pre-approved audit program, this includes the number and diversity of chargeable hours available.)
3. The results from any prior monitoring conducted by CPA Ontario, if applicable.
4. Other, as determined by CPA Ontario.

## 4.5.2 MODIFYING AN EXISTING PRE-APPROVED PROGRAM

The organization must inform CPA Ontario of any modification to a pre-approved program. CPA Ontario will determine whether the proposed modification is material. CPA Ontario may request documentation, information or consents from the organization to determine whether the modification will be approved.

### 4.5.2.1 MODIFICATIONS THAT ARE NOT MATERIAL IN NATURE

Modifications that do not change the substance of the training program are considered immaterial and do not need to be formally approved by CPA Ontario. However, the organization should make administrative updates, such as updating the PERT, within 30 Days of the effective date of the modification.

Examples of modifications that are not material in nature:

- Adding or replacing a role that is substantially identical in nature to what was previously approved (for example, adding a new financial reporting department for a different operating division than was previously approved or adding an internal audit department that is responsible for a different geographic territory than the one previously approved). The addition could be in a different office location.
- Updating the specific duties or proficiency expectations within an existing role, if the role continues to develop the same competency sub-areas.
- Changing the number of Students approved for a program, providing the structure is consistent with the previously-approved application (for example, maintaining the same ratio of mentors to Students, if the ratio is outlined in the approved application).

### 4.5.2.2 MODIFICATIONS THAT ARE MATERIAL IN NATURE

Modifications that change the substance of the pre-approved program are material and therefore require approval from CPA Ontario before the changes are effected.

Examples of modifications that are material in nature include:

- Adding or replacing a role that is not substantially identical to that which was previously approved, even if it develops the same competency sub-areas.
- Changing the risk profile of the application and/or the nature of the work assignment.
- For the external audit program, a material change in the number or diversity of chargeable hours.

## 4.6 MONITORING

Every pre-approved program will be reviewed by CPA Ontario at least every three years. The extent and frequency of reviews will be based on an assessment of risks and safeguards, and will allow for discretion and consideration of special circumstances.

The objective of monitoring is to assess whether the organization is in compliance with the basis under which the program was approved. CPA Ontario may at any time designate any person to monitor a pre-approved program.

Circumstances that may result in monitoring include, but are not limited to:

- scheduled monitoring visit as part of the typical three-year cycle;
- significant change in an organization such as a merger or a significant loss of partners, pre-approved program leaders or mentor involved in the pre-approved programs;
- significant change in the number of Students employed;
- Student complaints received regarding the training;
- past Student program issues having been identified; or
- consistent Student failures or high Student failure rate on the CPA PEP and/or the Common Final Examination.

When monitoring an organization CPA Ontario may request documentation, information or consents. An individual designated a monitor shall consider whether the organization meets, or continues to meet, the requirements to offer a pre-approved program and shall provide a recommendation to the Executive Vice-President, Member and Student Services.

If a pre-approved program is determined not to be in compliance with the CPA Ontario practical experience requirements, CPA Ontario will determine appropriate remedial action and may:

- confirm the existing terms of approval;
- amend the existing terms of approval; or
- suspend or revoke the approval.

If the pre-approved program is within a public accounting Firm that is subject to practice inspection, the results of the most recent inspection will be considered as part of the monitoring review.

For the pre-approved external audit program, the results of practice inspections are included within the monitoring process.

## 4.7 CRITERIA FOR REVOKING PROGRAM APPROVAL

If a pre-approved program is deemed to be non-compliant with the CPA Ontario practical experience requirements, CPA Ontario will work with the organization on appropriate remedial action. Should this prove ineffective, CPA Ontario may, at its sole discretion, revoke approval of the program. Organizations must replace a pre-approved program leader within six months



of the departure of the previous pre-approved program leader and notify CPA Ontario of replacement; otherwise, the approval status of their pre-approved program will be revoked.

CPA Ontario will revoke the approval of a program if a suspension imposed under [Section 4.5](#) has continued for 90 Days and at any time if the organization fails to:

- continue to meet the requirements of the CPAO PER;
- supply documentation or information to CPA Ontario within 30 Days of a specific written request; or
- co-operate in any manner with the monitoring process.

Recognition of experience for Students working in the program will no longer be recognized as of the date that CPA Ontario withdraws its approval of the program.

For experience to continue to be recognized, Students will have to report to CPA Ontario indicating that they have met any one of three requirements:

1. They are enrolled in an alternate pre-approved program.
2. They have secured a CPA mentor and switched to experience-verification.
3. They have re-enrolled with the same pre-approved program, should the program's approval be reinstated.

There are specific situations that may result in approval being withdrawn:

- There is no longer a designated pre-approved program leader. For example, the designated pre-approved program leader ceases employment with an organization offering a pre-approved program and no replacement pre-approved program leader is assigned to the program within a reasonable amount of time.
- The organization can no longer offer the required experience. For example, the organization no longer offers the required experience as outlined

in the pre-approved program as a result of being acquired by another organization.

- Non-compliance with the conditions as set out in [Section 4.1](#). For example, the organization fails to meet the commitments to a CPA Ontario and
- to the Students that they employ and there has been no appropriate remedial action taken by the organization within the timeframe communicated by a CPA Ontario.
- For the pre-approved external audit program, the organization is no longer registered with CPA Ontario to offer the required level of public accounting services.

## 4.8 PRE-APPROVED PROGRAM APPEALS

An organization that has been denied approval as a pre-approved program or has its approval revoked may appeal the decision to the Admission and Registration Committee. The parties to the appeal will be the organization and CPA Ontario. Decisions of the Admission and Registration Committee are final. For information on the appeal process please see Regulation 6-1: Admission and Registration Committee.

# 5 TRANSITION RULES

CPA Ontario practical experience requirements for certification are effective September 1, 2014. Legacy requirements remain in effect until September 1, 2018. Under the principles of unification, all experience completed and recognized towards the completion of a legacy program's experience requirements will be recognized toward the CPA Ontario practical experience requirements until applicable transition dates specified in the Transition Student Guidelines or identified by CPA Ontario.

Legacy practical experience must be submitted to CPA Ontario by September 1, 2018. All practical experience after September 1, 2018 must be submitted in PERT and will be assessed under CPA Ontario practical experience requirements.

## 5.1 EXPERIENCE STARTING BEFORE SEPTEMBER 1, 2014

Students who enroll in the CPA PEP are required to satisfy the CPA Ontario practical experience requirements unless a provincial legacy body has approved the completion of an individual's practical experience under its legacy standard.

Students who transition to the CPA PEP from a legacy education program and are unable to complete their legacy practical experience requirements by September 1, 2018, are required to transition to the CPA Ontario practical experience requirements. These individuals will not lose any experience that was previously recognized by a legacy body (subject to **Section 2.5.2 - Currency of experience**). Those Students who choose not to transition to the CPA Ontario practical experience requirements, but are transitioning to the CPA PEP, must complete the legacy practical experience requirements associated with the legacy certification program in which they were previously enrolled.

Any legacy Student can elect to transition to the CPA Ontario practical experience requirements as a transitioning Student. By definition, these Students are required to transition to the CPA PEP under the CPA PEP transitional rules.

Students who have been transitioned to the CPA PEP from a legacy education program and, at the time of transition, have completed their practical experience under a legacy practical experience, are exempt from the CPA Ontario practical experience requirements.

### 5.1.1 TRANSITIONING TO CPA REQUIREMENTS

Students who began their experience on or before August 31, 2014, can transition to the CPA Ontario practical experience requirements by fulfilling four steps:

1. Submit an election form to transition
2. Complete a catch-up experience report.
3. Discuss the report with their mentor.
4. Submit their report to their CPA Ontario for assessment.

Transition to CPA experience requirements is encouraged for all Students who started their experience between September 1, 2013, and August 31, 2014, using the prior experience provisions in [Section 2.5](#).

Transitioning Students are expected to meet all CPA Ontario practical experience requirements, including mandatory reporting of experience.

The transition to the CPA Ontario practical experience requirements can affect both employers and employees. Students working in legacy CA Training Offices and Level 2 CGA Training Offices must obtain the approval from their employers before transitioning to CPA requirements.

# 6 OPERATIONAL POLICIES

## 6.1 SUBMISSION IN PERT

A complete submission includes all required information in PERT, including:

- place of employment
- the completed declarations pertaining to experience, if required by CPA Ontario
- the identification of the CPA mentor

Students must make the declarations required by CPA Ontario before any request to assess current employment will be performed.

In addition, the following requirements must be met for the respective practical experience routes:

### 6.1.1 PPR STUDENTS

Students employed in a pre-approved program must also obtain appropriate confirmation from their organization about their employment details in the pre-approved program (start date, program name, location and type of employment).

### 6.1.2 EVR STUDENTS

Students employed in a position through the experience verification route are required to submit information about their position (including start date) through a pre-assessment report (or equivalent), plus attach a job description on company letterhead. EVR Students, who are unsuccessful at securing a CPA mentor, can request assistance from CPA Ontario after 90 Days. See **Section 6.6** Finding Mentors for more information.

## 6.2 STUDENT TRANSFERS

Students who transfer their full-time employment to a different province, must register with the new province, and comply with the rules and regulations of that provincial/regional body.

Students who transfer from another province will have their practical experience reassessed by CPA Ontario. The competencies and duration gained in another province shall be reviewed and determined at the discretion of CPA Ontario. Additional supporting documentation may be required by CPA Ontario to complete the assessment.

## 6.3 CONFLICTS OF INTEREST

Family relationships between Reviewers and Students or Reviewers and supervisors present conflicts of interest. It is the responsibility of Reviewers to request another Reviewer to perform assessments if conflicts of interest exist. See [Section 2.7.1.2](#) Supervisor qualifications for more information.

Relationships between Reviewers and CPA mentors do not present conflicts of interest unless the Student is employed in a position in which there is a high degree of uncertainty as to whether the CPA PER will be met and closer scrutiny/review by the profession is required and a follow up is required. In which case, the Reviewer would need to be reassigned.

## 6.4 VERIFIERS

For experience gained through self-employment, verifiers are responsible for assuming the role and responsibilities required of supervisors, as defined in the [Section 2.7](#) Supervision and mentorship. CPA Ontario will assume the role of verifier, requiring sufficient due diligence to gain comfort over the factual accuracy of the experience claimed.

## 6.5 US GAAP

Experience with US GAAP is deemed substantially equivalent to Canadian GAAP, for purposes of developing Financial Reporting competency sub-areas. Therefore, Students can develop a depth in financial reporting through US GAAP.

## 6.6 FINDING MENTORS

EVR Students who are unable to find a CPA mentor 90 Days after creating a profile in the PERT and whose current employment have been approved as meeting the entrance requirements, will receive assistance from CPA Ontario to be matched with a CPA mentor.

Matches facilitated by CPA Ontario are based on key parameters (in priority order):

1. years of experience
2. same employer
3. same industry
4. same location

## 6.7 CONTACT INFORMATION

Valid business email addresses must be entered in PERT for individuals whose practical experience roles are mandatory (pre-approved program leaders, CPA mentors, supervisors) and optional (program managers, Human Resource professionals, and recruiters). All matters relating to training Students in pre-approved programs will be communicated to these business email addresses.

## 6.8 TRANSITIONING TO CPA

See **Section 5** Transition Rules for more information.

### 6.8.1 CPA ONLY STUDENTS

Students enrolled in the CPA PEP are required to meet the CPAO PER unless CPA Ontario has approved the completion of practical experience under practical experience requirements of a legacy program.

### 6.8.2 TRANSITIONING STUDENTS

Students, who are transitioning to the CPA PEP from a legacy education program and have not completed their practical experience requirements, are strongly encouraged to transition to the CPAO PER. These individuals will not lose any experience that was previously recognized by a legacy body (subject to **Section 2.5.2** Currency of experience). Transitioning Students who choose not to transition to the CPAO PER, but choose to transition to the CPA PEP, must complete the legacy practical experience requirements associated with the legacy certification program in which they were previously enrolled. Transitioning Students who have not satisfied their legacy practical experience requirements by September 1, 2018, will be required to transition to the CPAO PER.

Transitioning Students who transitioned to the CPA PEP from a legacy education program and, at the time of transition, completed their practical experience under the legacy practical experience requirements are exempt from the CPAO PER.

Transitioning Students are required to submit a catch-up report in PERT/PERL to record previously recognized practical experience. See Section 6.9 Catch-up reports for more information.

Once a Student transitions to CPAO PER, the full allowable 20 weeks of absences is applied to the remaining experience term.

### 6.8.3 LEGACY COMPLETERS

Legacy Students are required to transition to the CPA PEP under the CPA PEP transitional rules, but can also elect to transition to the CPAO PER as a Transitioning Student.

Legacy CA completers that transfer from one PPR to another, have the option of continuing with the legacy CA PER until September 1, 2018 unless both the employer and the Student jointly elect to transition to the CPAO PER.

Legacy completers who follow the legacy CA PER and transfer to a newly approved PPR will need to follow the CPAO PER.

## 6.9 CATCH-UP REPORTS

A catch-up report is used by Students transitioning to the CPAO PER to indicate how the technical and enabling competencies developed through a legacy practical experience program, correlate to the related competencies under the CPAO PER. Only practical experience previously approved under a legacy certification program can be captured in the catch-up report. Students must attach their legacy practical experience report to their catch-up in PERT (i.e. RQE for legacy CA students, and i-Skills for legacy CMA students)

CPA Ontario is not reassessing experience (competencies or duration) previously approved under a legacy certification program; rather, the assessment of the catch-up is limited to ensuring the correlation of proficiencies obtained under the legacy program to CPAO PER is reasonable.

Students must complete the enabling questions when submitting their catch-up report for approval.

## 6.10 CHANGES IN EMPLOYMENT

Students are required to inform CPA Ontario within 30 Days of any change of employment and/or employment status.

Within 90 Days, Students must:

1. submit the required information to have the new position/program approved
  - For EVR Students, a completed pre-assessment report must be submitted
  - For PPR Students, program managers must approve the employment after a Student updates their profile and creates a new experience report to reflect the change of employment
2. have their experience reports for their prior position approved

# APPENDIX A:

## TECHNICAL COMPETENCY SUB-AREAS

Note: the technical competency requirements are based on achieving a certain number of competency sub-areas at Level 1 and Level 2 proficiency; Level 0 will be defined solely for the purpose of providing guidance to CPA students with their self-assessments.

## CPA TECHNICAL COMPETENCIES FOR THE PURPOSE OF PRACTICAL EXPERIENCE

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
Financial Reporting			
Financial Reporting Needs and Systems	<b>Identify and analyze</b> financial reporting information required by various stakeholders, including regulatory requirements (can include specialized financial reporting requirements); <b>plus</b> (a) <b>Evaluate</b> the appropriateness of the basis of financial reporting; <b>or</b> (b) <b>Evaluate</b> reporting systems, data requirements and business processes to support reliable financial reporting	<b>Explain</b> the financial reporting information required by various stakeholders, including regulatory requirements (can include specialized financial reporting requirements); <b>plus</b> (a) <b>Analyze</b> the appropriateness of the basis of financial reporting; <b>or</b> (b) <b>Analyze</b> reporting systems, data requirements or business processes to support reliable financial reporting	Use the accounting system to process transactions and/or generate reports. Verify mathematical accuracy of financial information (sub-totals, totals). Perform simple reconciliations.



Competency sub-area	<p>Level 2</p> <p>High level of autonomy with Low-to-Moderate complexity (knowledge utilization);</p> <p>Lower level of autonomy for complex and non-routine (analysis)</p>	<p>Level 1</p> <p>Low-to-Moderate complexity (analysis);</p> <p>Moderate complexity limited to Retrieval/Comprehension; Restricted to routine</p>	<p>Level 0</p> <p>Foundational (clerical / administrative)</p>
Accounting Policies and Transactions	<p><b>Evaluate</b> appropriate accounting policies and procedures; <b>or</b></p> <p><b>Evaluate</b> treatment for routine and non-routine transactions; <b>or</b></p> <p><b>Research and analyze</b> treatment for complex events/transactions.</p>	<p><b>Research</b> the appropriate accounting policies and procedures (or explains the basis in which they were selected and applied to an organization); <b>or</b></p> <p><b>Research and analyze</b> treatment for routine transactions.</p>	<p>Record accounting entries for routine transactions.</p> <p>Rollforward provisions from prior years.</p>
Financial Report Preparation	<p><b>Analyze or prepare</b> financial statements, including note disclosures.</p>	<p><b>Explain</b> financial statements, including note disclosures</p>	<p>Verify mathematical accuracy of the financial statements and note disclosures.</p>
Financial Statement Analyses	<p><b>Analyze or prepare</b> management communication (e.g., MD&amp;A), <b>or</b></p> <p><b>Analyze or prepare</b> financial reporting results for stakeholders (internal or external), <b>or</b></p> <p><b>Analyze or estimate</b> the impact of strategic, and operational decision on financial results (external or internal).</p>	<p><b>Explain</b> the management communication (e.g., MD&amp;A), <b>or</b></p> <p><b>Explain</b> financial reporting results for stakeholders (external or internal), <b>or</b></p> <p><b>Explain</b> the impact of strategic and operational decision on financial results (external or internal).</p>	<p>Calculate ratios and/or % changes in account balances.</p>

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
Management Accounting			
Management reporting needs and systems	<b>Analyze</b> management information requirements, <b>plus</b> <b>Evaluate</b> business processes, systems and data requirements and <b>evaluate or recommend</b> improvements to meet information needs, <b>plus</b> <b>Analyze</b> ethical and privacy issues related to information technology and its use.	<b>Explain</b> management information requirements, <b>plus</b> <b>Analyze</b> business processes, systems and data requirements and <b>analyze</b> potential improvements to meet information needs, <b>plus</b> <b>Explain</b> ethical and privacy issues related to information technology and its use.	Use existing information systems to generate management reports. Recognize ethical and privacy issues related to information technology.
Planning, budgeting and forecasting	<b>Evaluate</b> data and information inputs (including assumptions) for operational plans, budgets and forecasts, <b>plus</b> <b>Analyze</b> operational plans, budgets, and forecasts, <b>and</b> <b>Analyze</b> implications of variances	<b>Analyze or prepare data and</b> information inputs for operational plans, budgets and forecasts, <b>plus</b> <b>Prepare</b> operational plans, budgets, and forecasts, <b>and</b> <b>Explain and calculate</b> variances	Verify mathematical accuracy of plans, budgets and/or forecasts.

Competency sub-area	<p>Level 2</p> <p>High level of autonomy with Low-to-Moderate complexity (knowledge utilization);</p> <p>Lower level of autonomy for complex and non-routine (analysis)</p>	<p>Level 1</p> <p>Low-to-Moderate complexity (analysis);</p> <p>Moderate complexity limited to Retrieval/Comprehension; Restricted to routine</p>	<p>Level 0</p> <p>Foundational (clerical / administrative)</p>
Cost / revenue / profitability management	<p><b>Cost management:</b> <b>Apply</b> appropriate cost classifications and costing methods for management of ongoing operations, and <b>apply</b> cost management techniques appropriate for specific decisions, and <b>evaluate and recommend</b> either: (a) change identified by applying process improvement methodologies or (b) cost management improvements across the entity; <b>or</b></p> <p><b>Revenue management:</b> <b>evaluate</b> sources and drivers of revenue growth; <b>or</b></p> <p><b>Profitability management:</b> <b>analyze</b> sensitivity analysis, <b>evaluate</b> sustainable profit maximization and capacity management performance.</p>	<p><b>Cost management: Explain</b> the appropriate cost classifications and costing methods for management of ongoing operations, <b>explain</b> cost management techniques appropriate for specific decisions, and <b>analyze</b> potential changes identified by applying process improvement methodologies; <b>or</b></p> <p><b>Revenue management:</b> <b>analyze or prepare</b> information to understand the sources/drivers of revenue growth; <b>or</b></p> <p><b>Profitability management:</b> <b>explain and calculate</b> the sensitivity analysis, and <b>analyze</b> alternatives for sustainable profit maximization/capacity management performance.</p>	Collect information to assist with cost, revenue or profitability management.
Organizational / individual performance measurement	<p><b>Evaluate</b> root causes of performance issues through one of:</p> <p><b>Analyze</b> the implications of management incentive schemes and employee compensation methods, <b>or</b></p> <p><b>Evaluate</b> performance using accepted frameworks or KPIs, <b>or</b></p> <p><b>Evaluate</b> performance of responsibility centers</p>	<p><b>Analyze</b> possible root causes of performance issues, through one of:</p> <p><b>Explain</b> the implications of management incentive schemes and employee compensation methods, <b>or</b></p> <p><b>Analyze</b> performance using accepted frameworks or KPIs; <b>or</b></p> <p><b>Analyze</b> performance of responsibility centers.</p>	Calculate/prepare performance scorecard/ KPI based on information supplied by units.

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
Audit & Assurance (consider public accounting needs a depth in Assurance)			
Internal control	<b>Evaluate</b> the entity's risk assessment processes; <b>or</b> <b>Evaluate</b> the information system and processes, using knowledge of data requirements and risk exposures	<b>Analyze or prepare</b> the entity's risk assessment processes; <b>or</b> <b>Analyze</b> the information system and processes, using knowledge of data requirements and risk exposures	Execute procedures that relates to existing internal controls.
Internal audit or external assurance requirements, basis and risk assessment	<b>Analyze</b> an entity's assurance needs <b>plus</b> <b>Basis: Analyze</b> which set of criteria to apply to the subject matter being evaluated, or <b>analyze</b> which standards/guidelines to apply based on the nature and expectations of the assurance engagement/project, <b>plus</b> <b>Risk assessment: Evaluate</b> issues related to the undertaking of the engagement or project, or <b>evaluate</b> materiality for the assurance engagement/project, or evaluate the risks of the project (for audit engagements, <b>evaluate</b> the risks of material misstatement at the financial statement level and at the assertion level for classes of transactions, account balances, and disclosures).	<b>Explain</b> an entity's assurance needs <b>plus</b> <b>Basis: Explain</b> which set of criteria to apply to the subject matter being evaluated, or <b>explain</b> which standards/guidelines to apply based on the nature and expectations of the assurance engagement/project, <b>plus</b> <b>Risk assessment: Explain</b> issues related to the undertaking of the engagement or project, <b>explain and calculate</b> materiality for the assurance engagement/project, or <b>explain</b> the risks of the project (for audit engagements, explain the risks of material misstatement at the financial statement level and at the assertion level for classes of transactions, account balances, and disclosures).	Assemble information about the business (external), or department (internal).

Competency sub-area	<p>Level 2</p> <p>High level of autonomy with Low-to-Moderate complexity (knowledge utilization);</p> <p>Lower level of autonomy for complex and non-routine (analysis)</p>	<p>Level 1</p> <p>Low-to-Moderate complexity (analysis);</p> <p>Moderate complexity limited to Retrieval/Comprehension; Restricted to routine</p>	<p>Level 0</p> <p>Foundational (clerical / administrative)</p>
Internal audit projects or external assurance engagements	<p><b>Work plan: Evaluate or develop</b> appropriate procedures, considering the use of data analytics, based on the identified risk of material misstatement, <b>analyze or perform</b> the work plan, <b>evaluate</b> the evidence and results of analysis, documents the work performed and its results, <b>plus</b></p> <p>Draw conclusions, communicate results, and contribute to a report for stakeholders using data visualization where appropriate.</p>	<p><b>Work plan: Analyze or perform</b> the work plan on less complex/ riskier areas, <b>evaluate</b> the evidence and results of analysis, documents the work performed and its results, <b>plus</b></p> <p>Draw conclusion, communicate results, and contribute to a report for Stakeholders, using data visualization where appropriate..</p>	<p>Compile planning documentation. Coordinate third party confirmations; identify outstanding items.</p>
Finance			
Financial analysis & planning	<p><b>Evaluate</b> the entity's financial state, including an assessment of reporting systems, data quality and the analytical models used to support financial analysis and decision-making ; or</p> <p><b>Evaluate</b> financial proposals and financing plans including an assessment of reporting systems, data quality and the analytical models used to support financial analysis and decision-making</p>	<p><b>Analyze</b> the entity's financial state, <b>or</b></p> <p><b>Analyze or prepare</b> financial proposals and financing plans</p>	<p>Perform calculations to support analysis (ratios and/or % changes in account balances).</p>

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
Treasury management	<b>Analyze</b> the entity's cash flow and working capital, <b>plus</b> <b>Evaluate</b> the entity's investment portfolio, <b>or</b> <b>Evaluate</b> sources of financing and decisions affecting capital structure, <b>or</b> <b>Evaluate</b> the entity's cost of capital, <b>or</b> <b>Evaluate/review</b> decisions related to distribution of profits	<b>Explain and calculate</b> the entity's cash flow and working capital, <b>plus</b> <b>Analyze or research</b> the entity's investment portfolio (less complex), <b>or</b> <b>Analyze or research</b> sources of financing and decisions affecting capital structure, <b>or</b> <b>Analyze or research</b> the entity's cost of capital, <b>or</b> <b>Analyze or research</b> decisions related to distribution of profits	Record investment/ FX transactions based on confirmations; update market values from third-party sources, if applicable. Reconcile differences between records and third-party statements.
Capital budgeting Valuation Corporate finance	<b>Analyze or prepare</b> financial models or business plans as part of or in addition to: <b>Evaluate</b> capital budgeting processes and decisions, <b>or</b> <b>Evaluate</b> the value of a tangible asset or analyze or estimate the value of an intangible asset, <b>or</b> <b>Analyze or estimate</b> the value of a business, <b>or</b> <b>Evaluate</b> financial risk management policies, <b>or</b> <b>Analyze</b> the use of derivatives as a form of financial risk management, <b>or</b> <b>Evaluate</b> the purchase, expansion or sale of a business, <b>or</b> <b>Evaluate or advise</b> a financially troubled entity.	<b>Analyze or prepare</b> information to aid in the capital budgeting processes and related decisions, <b>or</b> <b>Analyze or estimate</b> the value of a tangible asset, <b>or</b> <b>Explain and calculate</b> value of a business, <b>or</b> <b>Explain</b> financial risk management policies, <b>or</b> <b>Explain</b> the use of derivatives as a form of financial risk management, <b>or</b> <b>Analyze</b> the purchase, expansion or sale of a business, <b>or</b> <b>Analyze</b> possible solutions to aid a financially troubled entity.	Coordinate the capital budgeting process. Calculate market value of publicly-traded security. Calculate/collect multiples for market-based valuations.
Taxation			

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
Income tax legislation and research	<b>Research and analyze</b> treatment for transactions/events, <b>plus</b> Draw conclusion and communicate results.	<b>Explain</b> the relevant section of the Income Tax Act, tax conventions and/or treaties, as it relates to specific transactions/events.	Use Income Tax Act to assemble rates, filing deadlines and requirements.
Tax compliance: corporate or personal	<b>Analyze</b> the relevant tax issues <b>plus</b> <b>Analyze or prepare</b> a tax return	<b>Explain</b> the relevant tax issues <b>plus</b> <b>Explain</b> tax return or <b>analyze or prepare</b> information to support the preparation of the corporate tax return	Assemble information for tax return and explains required information. Use tax software to process corporate tax returns. Prepare schedule of due dates.
Tax planning: corporate or personal	<b>Explain and calculate</b> specific tax-planning opportunities for individuals or corporations, and applicable GST implications, such as: (a) income tax implications of death of an individual (b) compensation planning between shareholders and a corporation, or (c) purchase and sale of a corporation	<b>Analyze</b> specific tax-planning opportunities for individuals or corporations, and applicable GST implications, such as: (a) income tax implications of death of an individual (b) compensation planning between shareholders and a corporation, or (c) purchase and sale of a corporation	Use information prepared internally/externally to explain changes arising from Federal or Provincial budgets. Use tax software to calculate pro-forma taxes payable under various tax planning opportunities.
Strategy & Governance			

Competency sub-area	<p>Level 2</p> <p>High level of autonomy with Low-to-Moderate complexity (knowledge utilization);</p> <p>Lower level of autonomy for complex and non-routine (analysis)</p>	<p>Level 1</p> <p>Low-to-Moderate complexity (analysis);</p> <p>Moderate complexity limited to Retrieval/Comprehension; Restricted to routine</p>	<p>Level 0</p> <p>Foundational (clerical / administrative)</p>
Governance Mission, vision, values & mandate	<p><b>Analyze or prepare</b> the entity's governance policies, processes, and/ or code, and <b>analyze</b> information and analysis to ensure entity remains compliant with regulatory/compliance requirements, <b>or</b></p> <p><b>Evaluate</b> whether management decisions align with the entity's mission, vision and values.</p>	<p><b>Explain</b> describes the entity's governance policies, processes, and/or code, and prepares information to aid in the analysis to ensure entity remains compliant with regulatory/compliance requirements, <b>or</b></p> <p><b>Analyze</b> management decisions to the entity's mission, vision and values</p>	Describe the entity's governance policies, processes, and/or code.
Strategy development / implementation	<p><b>Analyze</b> the entity's strategic objectives and evaluate related performance measures, <b>or</b></p> <p><b>Evaluate</b> the entity's internal and external environment and analyze its impact on strategy development; analyze strategic alternatives, <b>or</b></p> <p><b>Analyze</b> the key operational issues including the use of information assets and analyzes alignment with strategy.</p>	<p><b>Explain</b> the entity's strategic objectives and analyze related performance measures, <b>or</b></p> <p><b>Analyze</b> the entity's internal and external environment and <b>explain</b> its impact on strategy development; explain strategic alternatives, <b>or</b></p> <p><b>Explain</b> the key operational issues including the use of information assets and explains the alignment with strategy</p>	Explain the entity's strategic objectives. Collect information on the entity's internal and external environment.
Enterprise risk management	<p><b>Evaluate</b> components of an effective risk management program and <b>evaluate</b> its impact on shareholder value, <b>or</b></p> <p><b>Evaluate</b> the impact of IT/IS risks on enterprise risk and recommend appropriate risk management strategies</p>	<p><b>Analyze or research</b> components of a risk management program and <b>analyze</b> its impact on shareholder value, <b>or</b></p> <p><b>Analyze</b> the impact of IT/IS risks on enterprise risk and <b>identify</b> appropriate risk management strategies</p>	Record risk responses.



# APPENDIX B:

## ENABLING COMPETENCY REFLECTIVE QUESTIONS

### QUESTION 1: ACTING ETHICALLY AND DEMONSTRATING PROFESSIONAL VALUES (FORMERLY PROFESSIONAL AND ETHICAL BEHAVIOUR)

- a) CPAs can face complex situations where they may be in conflict with their professional values. These values (as defined in your provincial Code/Rules of Professional Conduct) are integrity, due care, objectivity, independence, professional competence, and confidentiality. Describe a time where you encountered a situation that challenged one of your professional values identifying:
- which value was in conflict
  - what was at stake for all involved, including yourself
  - what you did
- b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? What information did you need to gather and/or who did you seek guidance from?
- c) What impacts did your course of action have on all involved, including yourself? If confronted with a similar situation in the future, what would make it easier for you to act and what you would do differently?

### QUESTION 2: SOLVING PROBLEMS AND ADDING VALUE (FORMERLY PROBLEM-SOLVING AND DECISION-MAKING)

- a) Describe a time when you attempted to improve a process, product or service in the workplace, including the problem you were trying to solve. What challenges did you encounter and what actions did you take to address them? Describe the CPA value that was most applicable to this situation.

- b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? How did you apply existing knowledge in new or different ways? What were the risks and limitations of your chosen course of action and how did you address them?
- c) What did you learn from this experience about solving problems? How can you apply these learnings in the future?

## QUESTION 3: COMMUNICATING (FORMERLY COMMUNICATION)

- a) Describe a time when you adapted your oral or written communication to meet the needs of a specific audience. What actions did you take? Describe the CPA value that was most applicable to this situation.
- b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? What would have been the result had you not taken these steps?
- c) What did you learn from this experience about communicating? How can you apply these learnings in the future?

## QUESTION 4: MANAGING SELF (FORMERLY SELF-MANAGEMENT)

- a) Describe a time when your performance did not fully meet your expectations. What challenges did you encounter and what actions did you take to address them? Describe the CPA value that was most applicable to this situation.
- b) When you reflect on your course of action, what alternatives could you have considered? What were the pros and cons of each alternative? Who could you have consulted with or sought guidance from?
- c) Having carried out these actions, what would you do differently next time? What skills do you need to develop to help you meet your expectations going forward in your career? How are you planning to gain them?

## QUESTION 5: COLLABORATING AND LEADING (FORMERLY TEAMWORK AND LEADERSHIP)

ANSWER **ONE** OF THE FOLLOWING (5.1 **or** 5.2):

### 5.1: Plans and effectively manages teams and projects

- a) Describe a time when you managed a project or team. What did you do to plan and execute the assignment effectively? Describe the CPA value that was most applicable to this situation.
- b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? How did you promote and gain support for your ideas?
- c) What did you learn from this experience about leadership? How can you apply these learnings in the future?

### 5.2: Collaborates effectively as a team member

- a) Describe a time when, as a member of a team, you worked with others to achieve a particular objective. What challenges did you encounter and how did you overcome them? Describe the CPA value that was most applicable in this situation.
- b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? How did you promote and gain support?
- c) What did you learn from this experience about leadership? How can you apply these learnings in the future?

## SUMMARY QUESTIONS

In addition to the five reflective questions, CPA students will be provided with two brief summary questions — one that asks CPA students to reflect on progress over the reporting period and another that sets the focus for the next reporting period. These brief summary questions also guide the discussions of CPA students with their mentors.

### Summary Question A (MANDATORY):

Identify key competency areas (enabling and/or technical) you will focus on developing or improving between now and your next meeting with your mentor. What is your action plan for doing so?

### Summary Question B (OPTIONAL):

Looking back at your experience captured in this report, in which competency areas (enabling or technical) do you feel most confident in your abilities and why?

# APPENDIX C:

## GUIDANCE WITH PROFICIENCY

The following illustration is intended to provide guidance in determining the level of proficiency, based on complexity, circumstance and autonomy.

**Complexity:** CPA students preparing complex financial statements, including note disclosures, for an entity would generally be considered obtaining Level 2 proficiency. However, a CPA student would not reasonably be expected to prepare the entire set of financial statements for a complex entity — therefore, a Level 2 proficiency could also be developed by assuming ownership of sections of these financial statements that include complex areas. Preparing financial statements without notes could be low in complexity and therefore considered Level 1 proficiency.

**Circumstance:** Preparing the presentation of non-routine transactions in the financial statements generally help develop Level 2 proficiency.

**Autonomy:** A CPA student is expected to perform with greater autonomy in tasks that are lower in complexity and/or routine in nature to develop Level 2 proficiency. Likewise, tasks that are highly complex and/or nonroutine can be performed with lower autonomy without impacting the proficiency level.

An illustrative example follows.



# APPENDIX D:

## OVERVIEW OF EXPERIENCE REPORTING AND ASSESSMENTS

Responsibility	Experience verification	Pre-Approved programs
CPA students	Report factual information, including duration, detailed record of duties performed Self-assess level of proficiency	Indicate which pre-approved program they are employed in; record duration Self-assess level of proficiency
Supervisor	Sign-off on factual accuracy	Feedback to mentor
Mentor	Discuss self-assessment with CPA student	Discuss self-assessment with CPA student
Pre-approved program leader	N/A	Sign-off on CPA student progress to time of departure, or completion of program
Provincial	Assesses experience report	Assesses experience report