



Academic Prerequisite Assessment Guidelines

**A Guide for Prospective and
Current Students on the CPA Path**

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This document provides a high-level summary of the key policies, guidelines, and regulations for prospects and students pursuing the CPA designation through the CPA Pathway for certification. For more information on the CPA certification program, please review:

[CPA Ontario Regulation 9-1 Student Registration, Obligations and Standing](#)

[CPA Ontario Regulation 9-1 Student Registration, Obligations and Standing Appendix C – CPA Harmonized Education Policies](#)

[CPA Ontario Regulation 9-1 Student Registration, Obligations and Standing Appendix E – Transcript Assessment Policy](#)

[CPA Ontario Regulation 9-1 Student Registration, Obligations and Standing Appendix F – Transfer Credit Policy](#)

[CPA Competency Map](#)

[CPA National Recognition and Accreditation Standards for PSIs](#)

Enrolment Requirements for CPA Preparatory Courses

In addition to good character, one of the following requirements must be met in order to enrol in CPA preparatory courses:

30 credit hours of academic study or equivalent, consisting of courses from a recognized post-secondary institution (PSI) or from specific educational institutions (i.e. College Board Advanced Placement, International Baccalaureate, A-Level, and General Certificate of Education);

Three years of relevant accounting or business work experience satisfactory to the Registrar.

Courses completed at recognized PSIs may also be considered towards CPA preparatory course exemptions based on an assessment of their coverage of the CPA competencies as set out in the [CPA Competency Map](#).

Admission Requirements for the CPA Professional Education Program

In addition to good character, the following two requirements must be met in order to gain admission into the CPA Professional Education Program (CPA PEP):

Degree Requirement

The conferral of a four-year undergraduate degree or other equivalent indicator of academic achievement comprising 120 credit hours or equivalent ([CPA Ontario Regulation 9-1 s. 1.18](#))

Prerequisite Course Requirement

The successful completion of the entry prerequisite courses in each CPA competency area at a post-secondary institution (PSI) or through CPA preparatory courses. Successful completion is defined as meeting the minimum grade requirement (50% in each non-core course, 60% in each core course), grade-point average (65% calculated by averaging grades in each core course), and currency of education.

If you have not met the admission requirements for the CPA PEP, you must complete additional degree-credit courses at a post-secondary institution (PSI) or CPA preparatory courses to top up your degree credit hours and/or prerequisite education.

For a full list of programs and courses offered by Canadian post-secondary institutions that have been recognized by the CPA profession for meeting the prerequisite course requirement, please click [here](#).

For more information on CPA preparatory courses, please click [here](#).

NOTE: If you have met the enrolment requirements for CPA Preparatory courses (i.e. 30 credit hours or 3 years of relevant experience) but have not met the degree requirement, you will not be permitted to enroll in the CPA PEP. You will have 7 years from the time you are registered as a student with CPA Ontario in order to satisfy the degree requirement or earn an exemption from the degree requirement via the Mature Student category.

Conditional Enrolment in to the CPA PEP

In accordance with CPA Harmonized Education Policies Vol. 1 s. 1.3, you may conditionally enrol into the CPA PEP if you can provide documentation showing that all the requirements for admission in to the CPA PEP will have been met prior to the start of the CPA PEP module for which you are seeking enrolment. Acceptable documentation may include academic transcripts, official letters confirming program completion from the post-secondary institution's Registrar's Office, and/or any other documentation as required by CPA Ontario.

Additional Details: Degree Requirement

Degree Top-Up

If you have conferred a degree from a recognized post-secondary institution (PSI) but have not completed 120 credit hours of academic study or equivalent, you can top-up your degree through CPA preparatory courses or through a post-secondary institution. Each CPA preparatory course is 3 credit hours*.

Example	Top-Up Options
<ul style="list-style-type: none">You have a 3-year (90 credit hour) degree from a Canadian post-secondary institution; orYou have a degree from a recognized international post-secondary institution that is equivalent to a Canadian 3-year (90 credit hour) degree	<ul style="list-style-type: none">✓ 30 credit hours' worth of study at a PSI;✓ 30 credit hours' worth of study through CPA preparatory courses; or✓ a combination of the above totaling 30 credit hours

Credits from exam-only courses/programs do not meet the definition for credit hours ([Regulation 9-1 s. 1.8](#)) and thus, are not considered towards degree credit hour top-up.

CPA Preparatory Course	Credit Hours	Core	Non-Core	Minimum Grade
Introductory Financial Accounting (IFA)	3		✓	50%
Introductory Management Accounting (IMA)	3		✓	50%
Economics (ECO)	3		✓	50%
Statistics (STA)	3		✓	50%
Intermediate Financial Reporting 1 (IF1)	3	✓		60%
Intermediate Financial Reporting 2 (IF2)	3	✓		60%
Advanced Financial Reporting (AFR)	3	✓		60%
Corporate Finance (COF)	3	✓		60%

CPA Preparatory Course	Credit Hours	Core	Non-Core	Minimum Grade
Audit and Assurance (AUA)	3	✓		60%
Taxation (TAX)	3	✓		60%
Intermediate Management Accounting (MAA)	3	✓		60%
Performance Management (PMA)	3	✓		60%
Business Law (BUL)	3*		✓	50%
Information Technology (ITE)	3*	✓		50%

* Prior to April 1, 2017, the credit hour allocation for Business Law (BUL) and Information Technology (ITE) was 1.5 credit hours per course.

The examples provided below are intended as a guide only. An official transcript assessment is required for a complete assessment of your pre-requisite education. Please review [Regulation 9-1 s. 1.8](#) for the definition of credit hours.

Exemption From the Degree Requirement Via Mature Student Category

If you have at least eight years of relevant accounting or business work experience satisfactory to the Registrar, you may apply for an exemption from the above degree requirement as a Mature student ([Regulation 9-1 s. 9.5](#)).

If an exemption to the degree requirement is granted, you must still meet the prerequisite course requirement in order to gain admission in to the CPA PEP. In accordance with [Regulation 9-1 s. 66.2.1](#), exemptions from the academic prerequisites can only be awarded based on degree-credit courses (or equivalent academic learning) recognized by CPA Ontario. While practical experience is an extension of academic learning, CPA Ontario cannot equate the competencies and knowledge topics that are required for admission and success in CPA PEP with the duties and responsibilities of a student in a practical setting.

International Degree Equivalency

Effective January 1, 2020, as part of any Transcript Assessment submission, applicants who have completed courses and/or degree programs at a post-secondary institution (PSI) outside of Canada must provide an ICAP Course-by-Course credential evaluation carried out by World Education Services Canada (WES). For applicants who have completed courses and/or programs in Canada, CPA Ontario will continue to accept transcripts that are sent directly to CPA Ontario from the Registrar's Office of the PSI by postal mail. For more information about the documentation requirements, please review the [Transcript Assessment Policy](#).

Additional Details: Prerequisite Course Requirement

Earning Exemptions to CPA PEP Prerequisites

In order to meet the prerequisite course requirement, you must successfully complete courses that meet the entry-level proficiency for each CPA technical competency as outlined in the [CPA Competency Map](#). The CPA profession has recognized courses from post-secondary institutions (PSIs) across Canada as meeting the necessary breadth and depth requirements for admission in to the CPA PEP. For a list of these recognized courses and programs, please click [here](#).

If you have completed a degree-credit course that is not listed on a CPA course chart and would like the course reviewed for recognition, you must submit a course outline/syllabus. The course outline or syllabus submitted must correspond with the academic year/term from which the course was completed. CPA Ontario will review the course syllabus and confirm whether the course completed covers the subjects contained in the [CPA Competency Map](#).

A course outline/syllabus should include the following:

- University/college letterhead, symbol, logo, etc.
- Course details (course name/number, term, year, lecture times, instructor details, prerequisite(s)/co-requisite(s))
- Course overview including learning outcomes and course description
- Deliverables/course structure (assignments, quizzes, midterm, final exam, etc.)
- Course material required (e.g. Textbooks) and tutorial/laboratory requirements (if applicable)
- Detailed weekly topic listing or syllabus (includes description of lecture topics, assigned readings, etc.)

A course description does not usually provide enough information for the purposes of reviewing the substantial equivalence of a course to the CPA Competency Map and may be grounds to deny a CPA preparatory course exemption. Additionally, if a syllabus is not in English, it needs to be translated into English by an approved ATIO translator.

NOTE: In accordance with [Regulation 9-1 s. 66.2.1](#), exemptions from the academic prerequisites can only be awarded based on degree-credit courses (or equivalent academic learning) recognized by CPA Ontario. While practical experience is an extension of academic learning, CPA Ontario cannot equate the competencies and knowledge topics that are required for admission and success in CPA PEP with the duties and responsibilities of a student in a practical setting.

Minimum Grade Requirement

Students are required to meet the following grade standards:

- A passing grade or 50% (whichever is higher) in each applicable non-core course (or equivalent, if completed at a post-secondary institution)
- A passing grade or 60% (whichever is higher) in each applicable core course (or equivalent, if completed at a post-secondary institution); and
- A grade point average (GPA) of 65%, calculated by averaging grades across all core courses.

Non-core CPA Prerequisite	Grade Requirement
<ul style="list-style-type: none">• Introductory Financial Accounting (IFA)• Introductory Management Accounting (IMA)• Economics (ECO)• Statistics (STA)• Business Law (BUL)	50% in each course
Core CPA Prerequisite	Grade Requirement
<ul style="list-style-type: none">• Intermediate Financial Reporting I (IF1)• Intermediate Financial Reporting II (IF2)• Advanced Financial Reporting (AFR)• Corporate Finance (COF)• Audit and Assurance (AUA)• Taxation (TAX)• Intermediate Management Accounting (MAA)• Performance Management (PMA)• Information Technology (ITE) Effective May 1, 2022	60% in each course & 65% average across all core courses

Changes to CPA PEP Prerequisites

Information Technology (ITE)

Effective May 1, 2022, Information Technology (ITE) has become a core course. As a result of this change, the course's structure and requirements will align with other core courses, including a passing grade of 60% or higher. Students taking a recognized Information Technology course at a post-secondary institution after this date will be required to meet the core course grade and currency of education requirements.

In addition, if the IT course was completed prior to May 1, 2022, it will be accepted as a non-core course for granting of prerequisite exemptions and admission to the CPA Profession Education Program (CPA PEP). However, the following will be required for admission to the CPA PEP after May 1, 2022:

- a passing grade or a grade of 50%, whichever is higher
- currency of education (10 years), which will expire May 1, 2032
- inclusion in the minimum grade point average (GPA) requirement of 65% (or equivalent) for core courses

For more information about changes to the IT CPA preparatory course, please refer to the [Frequently Asked Questions](#).

Experiential Learning Policy

The 120 credit-hours or equivalent of education requirement for admission to the CPA PEP can include a maximum of 30 credit hours associated with experiential learning course credits. Experiential learning course credits may not be used towards exemptions from entry prerequisites and/or accredited PEP courses. The experiential learning course credits must be formally recognized by the PSI as degree-credit towards credential completion. For details regarding experiential learning, please contact your provincial/regional body.

Calculating Grade Point Average (GPA)

Your GPA is calculated by averaging your grades across all core courses completed through a Canadian post-secondary institution (PSI) or CPA preparatory courses. If multiple courses from a PSI are required in order to earn an exemption from a CPA prerequisite, each course must meet the minimum grade requirement and each course will be included in the GPA calculation. Please note that GPA is calculated once you have completed all the prerequisite courses for admission in to the CPA PEP.

Courses that are excluded from the GPA calculation include:

- Courses completed at an international academic institution;
- Courses recognized by CPA Ontario under the terms of the CPA Ontario Transfer Credit Policy; and
- Courses recognized by CPA Ontario based on transitional provisions for legacy students.
- Courses completed at an academic institution where a special grade was awarded. A special grade refers to a grade that does not reflect the standardized letter or numerical measurement of achievement in a course. Examples of special grades include, but not limited to, Aegrotat, Credit/No Credit, Pass/Fail, and Satisfactory/Not Satisfactory.

Scenario 1

You have completed all 14 CPA preparatory courses through CPA Ontario. You received the following grades in the core courses:

• Intermediate Financial Reporting I (IF1)	90%	• Audit and Assurance (AUA)	65%
• Intermediate Financial Reporting II (IF2)	95%	• Taxation (TAX)	70%
• Advanced Financial Reporting (AFR)	85%	• Intermediate Management Accounting (MAA)	80%
• Corporate Finance (COF)	75%	• Performance Management (PMA)	60%

 You meet the minimum grade requirement for each core course

 You meet the GPA requirement (77.5%). The sum of grades for all core courses (620) divided by the total number of core courses (8) = 77.5%

Scenario 2

As part of an undergraduate degree in business, you completed several courses equivalent to CPA prerequisites. For Finance and Performance Management, you are required to complete 2 courses at a PSI in order to earn the exemption to the preparatory course. You received the following grades:

Intermediate Accounting 1 (PSI course)	65%	Audit and Assurance (AUA)	85%
Intermediate Accounting 2 (PSI course)	70%	Taxation (TAX)	90%
Advanced Financial Reporting (AFR)	75%	Intermediate Management Accounting (MAA)	80%
Finance 1 (PSI course)	80%	Strategic Management 1 (PSI course)	70%
Finance 2 (PSI course)	80%	Strategic Management 2 (PSI course)	90%

Scenario 2

- You meet the minimum grade requirement for each core course
- You meet the GPA requirement (78.5%). The sum of grades for all core courses (785) divided by total number of core courses (10) = 78.5%

Pepeating Courses

CPA Ontario will consider the highest grade in the instance where a student elects to repeat a course in order to increase their grade point average, so long as that attempt is in accordance with all relevant transcript assessment policies, including but not limited to, the currency of education policy.

Converting Letter Grades to Numerical Grades

If your undergraduate transcript only shows letter grades, the below tables are used to convert letter grades into numerical grades. If your transcript shows letter grades and numerical grades, the numerical grade shown on the transcript will be used.

Standard (Grading scale for all Ontario PSIs with the exception of those listed below)

A+	A	A-	B+	B	B-	C+	C	C-	D+	D	D-
95	89	83	78	75	72	68	65	62	58	55	52

Alternate 1 (Fanshawe College, Seneca College, York University)

A+	A	B+	B	C+	C	D+	D
95	85	77	72	67	62	57	52

Alternate 2 (Laurentian University – before Fall 2014, University of Ottawa)

A+	A	A-	B+	B	C+	C	D+	D
95	87	82	77	72	67	62	57	52

Alternate 3 (George Brown College)

A+	A	A-	B+	B	B-	C+	C	C-	D+	D
95	89	83	78	75	72	68	65	62	57	52

Alternate 4 (Sheridan College – before Fall 2017)

A+	A	B+	B	C+	C	D
95	85	77	72	67	62	55

Alternate 5 (University of Ontario Institute of Technology)

A+	A	A-	B+	B	B-	C+	C	D
95	89	83	78	75	72	67	62	55

In instances where a unique grading system is used by a PSI, CPA Ontario will use the conversion scale that best matches the grading system used by the respective PSI.

Currency of Education for Admission into CPA PEP

Requirements and Exemptions

In accordance with the [CPA Harmonized Education Policies Vol. 1 s. 1.1.3](#), for admission into the CPA PEP, you should have completed at least one applicable core prerequisite course in each of the CPA competency areas within 10 years of your CPA PEP Commencement Date ([Regulation 9-1 s. 1.12](#)).

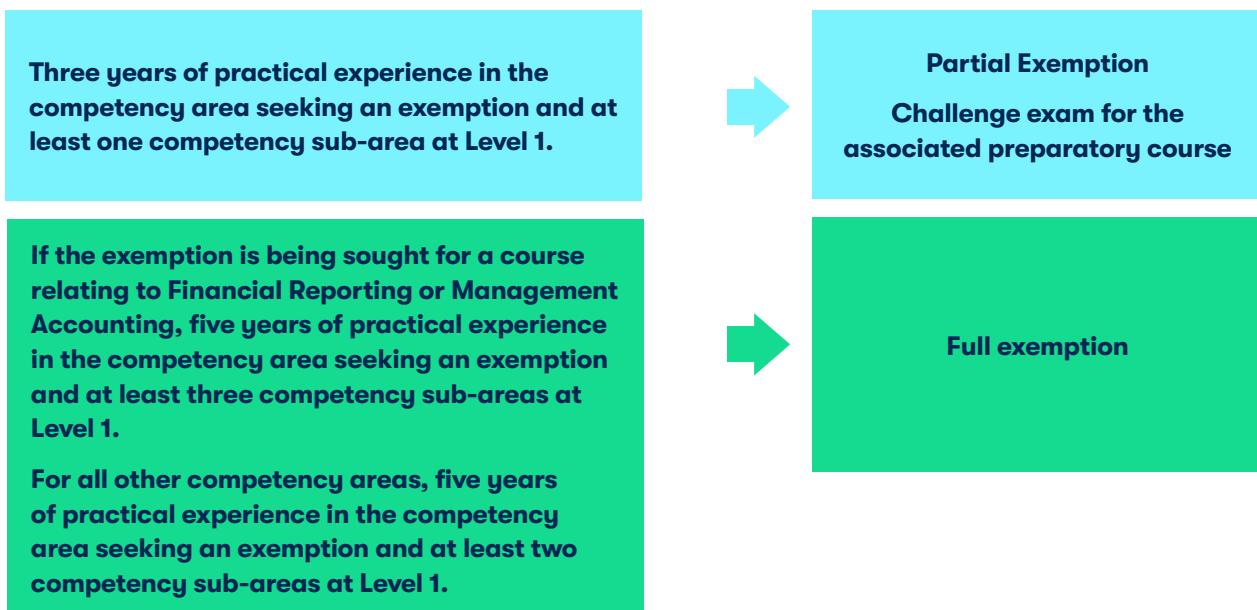
Non-core CPA Prerequisite	Core CPA Prerequisite
<ul style="list-style-type: none">Introductory Financial Accounting (IFA)Introductory Management Accounting (IMA)Economics (ECO)Statistics (STA)Business Law (BUL)	<ul style="list-style-type: none">Intermediate Financial Reporting I (IF1)Intermediate Financial Reporting II (IF2)Advanced Financial Reporting (AFR)Corporate Finance (COF)Audit and Assurance (AUA)Taxation (TAX)Intermediate Management Accounting (MAA)Performance Management (PMA)Information Technology (ITE)

CPA Ontario strongly recommends that all core prerequisite courses are completed within 10 years of your CPA PEP Commencement Date.

Scenario 1	Eligible for Exemption(s)?	Rationale
You completed two courses that have been recognized by CPA Ontario as meeting the Taxation prerequisite less than 10 years ago.	Yes	Each of the prerequisite courses were completed within the last 10 years.
Scenario 2	Eligible for Exemption(s)?	Rationale
You completed the equivalent of Intermediate Financial Reporting 1, Intermediate Financial Reporting 2, and Advanced Financial Reporting at a PSI over 10 years ago.	No	Each of the prerequisite courses were completed over 10 years ago. CPA Ontario recommends that you complete all three prerequisite courses to ensure that your knowledge is current.

Exception From the Currency of Education Requirement

In accordance with the [CPA Harmonized Education Policies Vol. 1 s. 1.1.3](#), if you have significant and relevant work experience, you may apply for a full or partial exemption from the currency requirement for a prerequisite course if you have successfully completed a relevant course more than 10 years prior to admission to CPA PEP. Work experience is assessed to determine whether the relevant technical knowledge has been demonstrated in practical settings in the competency area for which the currency exemption is sought.



Level 1 is experience at a professional level, but lower than expected of a newly certified CPA. This includes tasks which are routine in nature, of a low level of complexity and/or executed with a lower level of autonomy. Please review the [CPA Practical Experience Requirements \(CPA PER\)](#) for information on proficiency levels and competency areas. For examples of the competency statements for each proficiency level, please review the Experience Verification Route Proficiency Levels.

NOTE: In accordance with [Regulation 9-1 s. 66.2.1](#), exemptions from the academic prerequisites can only be awarded based on degree-credit courses (or equivalent academic learning) recognized by CPA Ontario. While practical experience is an extension of academic learning, CPA Ontario cannot equate the competencies and knowledge topics that are required for admission and success in CPA PEP with the duties and responsibilities of a student in a practical setting.

Recognition of Transfer Credits

In accordance with the CPA Ontario Transfer Credit Policy, CPA Ontario will recognize transfer credit courses awarded by a Canadian post-secondary institution towards the conferral of a recognized degree, based on courses that have been completed at another academic institution. Transfer credit courses will also be recognized by CPA Ontario for the purpose of fulfilling the prerequisite course requirement for admission to the CPA Professional Education Program (CPA PEP).

Examples of acceptable transfer credit courses include:

- A college diploma course;
- A non-degree credit course, typically offered by a school of continuing education;
- A degree-credit course;
- A special pre-university course (i.e. International Baccalaureate, College Board Advanced Placement, General Certificate of Education, A-Level); and
- A course from an academic institution in another country, including exchange courses.

CPA Ontario requires official transcripts from the Canadian post-secondary institution to show the following items for a complete assessment of transfer credit recognition:

- name(s) of all previous institutions attended where the transfer credit was completed;
- course code(s), course name(s), credit hour(s), year(s)/term(s), and final grade(s) earned at previous academic institutions where the transfer credit was completed; and
- total number of credit hours granted by the Canadian academic institution towards the conferral of a degree.

If a student cannot provide an official transcript showing the above required information, the student will be required to:

- submit a transcript from all previous academic institutions attended where the transfer credits were completed; and
- submit a transfer credit letter from the accepting institution's Registrar's Office with the required information noted above.

NOTE: All transfer credits are subject to the relevant transcript assessment policies, including but not limited to, currency of education.

Scenario 1

You completed a 3-year diploma and subsequently transferred to a degree program at a degree-awarding post-secondary institution (PSI) in Ontario. Upon admission, you received a total of 60 transfer credits, including exemptions for all of the CPA non-core courses and Finance 1. The course chart for this PSI requires the completion of both Finance 1 and Finance 2 in order to meet the Corporate Finance prerequisite requirement.

-  You are eligible to receive an exemption for all non-core courses. Upon successful completion of Finance 2 at the PSI, you will have satisfied the Corporate Finance prerequisite requirement.

Scenario 2

You completed a 2-year diploma at an Ontario College and subsequently transferred to a degree program at a degree-awarding PSI outside of Canada. Upon admission into the degree program, you were awarded transfer credits towards the degree, including exemptions for all of the CPA non-core courses.

- You are not eligible for CPA preparatory course exemptions based on the courses completed within the diploma. The transfer credit policy only applies when a Canadian academic institution awards transfer credits towards the conferral of a degree.

Scenario 3

You are currently enrolled in a degree program at a Canadian PSI. Recently, you completed a term of study abroad as part of an exchange program. During the exchange, you completed a course in strategy. Upon returning to the Canadian PSI, a transfer credit for the course equivalent to Performance Management is awarded.

- You are eligible to receive an exemption for Performance Management.

Scenario 4

You completed a diploma in accounting 12 years ago and have recently decided to earn a degree. Upon admission to a recognized Canadian degree program, you are awarded transfer credits for all of the CPA non-core courses and several CPA core courses, including Intermediate Financial Reporting 1 & 2.

You are eligible to receive an exemption for all non-core courses. Currency of Education does not apply to non-core courses.

- You are not eligible to receive exemptions for core courses (Intermediate Financial Reporting 1 & 2) due to the Currency of Education policy.

Recognition of Anti-Requisite Courses

If you have taken a course which is an anti-requisite to the course that is listed on the CPA course chart, CPA Ontario will deem the completion of the anti-requisite course as having met the requirements for exemption to the non-core prerequisite course requirement. For all core prerequisite courses, a course outline/syllabus is required for review.

Scenario 1

You complete PSYC 201 (Statistics for Psychology), which is an anti-requisite to the course that is listed on the CPA course chart, STAT 101 (Statistics for Commerce).

- Anti-requisite for non-core prerequisite. You will be eligible for an exemption from the CPA preparatory course, Statistics. You are responsible for providing proof that the course is an anti-requisite (copy of the relevant pages from the Academic Calendar of the post-secondary institution).

Scenario 2

You complete ECON 359 (Finance for Economists), which is an anti-requisite to the course that is listed on the CPA course chart, FINE 300 (Financial Management).

- Anti-requisite for core prerequisite. You will need to submit a course syllabus for both courses (i.e. ECON 359 and FINE 300) for review.

Recognition of Non-Canadian Courses in Business Law and Taxation

If you have successfully completed a course in Business Law from a non-Canadian post-secondary institution that substantially meets the required prerequisite knowledge in the [CPA Competency Map](#), you may be granted an exemption from the Business Law prerequisite course by completing the [Canadian business law course for internationally-trained accountants](#). A transcript assessment with course syllabi/outlines are required for CPA Ontario to assess your eligibility for the CPA online course. If you are eligible to take this course, you will be notified by CPA Ontario. Courses in Taxation require prerequisite knowledge of Canadian tax and must be completed in Canada.

Recognition of Continuing Education Courses

In accordance with Section 4 of the [CPA National Recognition and Accreditation Standards for Post-Secondary Institutions](#), CPA Ontario has recognized the courses offered by select continuing education programs as being substantially equivalent to degree-credit courses. The following academic institutions have achieved this standard:

Post-Secondary Institution	Date of CPA Ontario Approval	Carryback Period
McMaster University <i>Centre for Continuing Education</i>	September 4, 2015	Courses taken in the Fall 2012 term or after at the Centre for Continuing Education at McMaster University will be accepted by CPA Ontario. Exception: ACC 931 – Auditing will only be accepted if completed in the Winter 2016 term or after.
Seneca College <i>Faculty of Continuing Education and Training</i>	July 24, 2015	Courses taken in the Fall 2012 term or after at the Faculty of Continuing Education and Training at Seneca College will be accepted by CPA Ontario.
University of Toronto <i>School of Continuing Studies</i>	July 27, 2015	Courses taken in the Fall 2012 term or after at the School of Continuing Studies at the University of Toronto will be accepted by CPA Ontario.
York University <i>School of Continuing Studies</i>	September 1, 2016	N/A – program is new

Special Grades

A special grade refers to a grade that does not reflect the standardized letter or numerical measurement of achievement in a course. Examples of special grades include, but are not limited to, Aegrotat, Credit/No Credit, Pass/Fail, and Satisfactory/Not Satisfactory. If a Canadian post-secondary institution (PSI) awards a special grade that is deemed to be a passing grade but the awarding of such a grade is not the result of an extraordinary circumstance, transfer credit, or, participation in an international exchange program, CPA Ontario will consider such special grades to be equivalent to the higher of:

- the lowest passing grade as defined by the post-secondary institution; or
- 50%.

If the special grade was awarded as a result of an extraordinary circumstance, CPA Ontario will accept a maximum of 1 academic term towards the exemption of CPA prerequisite courses. The course(s) accepted by CPA Ontario will be considered in the same manner as a transfer credit and will not be included in the calculation of the grade point average. If there are multiple terms for which a student has received a special grade as a result of an extraordinary circumstance, CPA Ontario will accept the courses from the first academic term towards the exemption of CPA prerequisite courses. For any subsequent academic terms and/or courses, CPA Ontario will consider those grades to be equivalent to the higher of the lowest passing grade as defined by the post-secondary institution or 50%. Alternatively, the student has the option to provide the numerical grade. If the student is unable to provide the numerical grade CPA Ontario will request and review additional documentation from the PSI to explain the extraordinary circumstance and determine if an exemption can be considered.

Extraordinary circumstances are defined as external, unanticipated and beyond the control of the individual. They do not include events that could have been foreseen, controlled, or avoided. The applicant is responsible for providing evidence of the extraordinary circumstances.

NOTE: CPA Ontario recognized an interim special grades policy in effect for COVID-19 affected semesters from January 1, 2020 to December 31, 2021. Students were permitted to select a pass/fail option for core and non-core CPA prerequisite courses throughout this period. Special grades awarded between January 1, 2020 to December 31, 2021 are **accepted in addition** to the current special grade policy, noted above.

Scenario 1

You selected a special grade option for two core CPA prerequisite courses: one in Fall 2020 and one in Winter 2022. Your post-secondary institution awards a pass and/or credit for each core CPA prerequisite course.

-  The interim special grade policy for COVID-19 affected semesters is applied to the Fall 2020 course. The current special grade policy is applied to the Winter 2022 course. CPA Ontario will accept the special grades and exclude both core-courses from the grade point average calculation. Additional documentation is not required.

Scenario 2

You selected a special grade option for three core CPA prerequisite courses: one in Fall 2020, one in Winter 2022 and one in Spring 2022. Your post-secondary institution awards a pass and/or credit for each course.

- X** The interim special grade policy for COVID-19 affected semesters is applied to the Fall 2020 course. The current special grade policy is applied to the Winter 2022 course. CPA Ontario will accept the special grades and exclude the Fall 2020 and Winter 2022 courses from the grade point average calculation. The Spring 2022 course is not accepted under either special grade policy. CPA Ontario will not accept the special grade towards exemption of the prerequisite course. Additional documentation is required, and the student may request the PSI provide the numerical grade or an explanation of the extraordinary circumstance. CPA Ontario will review the documentation from the PSI to determine if an exemption can be considered.

Course Mixing

A course mix occurs when you have completed prerequisite courses within a CPA competency area (Financial Reporting, Strategy and Governance, Management Accounting, Finance, Audit and Assurance, Taxation or DAIS) at more than one post-secondary institution (PSI).

CPA Ontario has recognized the prerequisite courses for each Ontario PSI based on the program's mapping of courses to the CPA Competency Map. The stream of courses recognized for each Ontario PSI program may not cover the knowledge topics and the content in the same way as another program. CPA Ontario cannot guarantee that an individual who completes courses within a CPA competency area at more than one PSI will achieve a sufficient level of breadth and depth of content coverage in order to meet the admission requirement for CPA PEP.

You are strongly encouraged to complete each of the required prerequisite courses within a CPA competency area at a single PSI or through CPA preparatory courses. If you have mixed courses within a CPA competency area from different PSIs, you may be required to submit course outlines/syllabus for additional review.