

FAQs on MOUs/ MRAs

Q1. Why do the professional accountancy bodies enter into Qualification Reciprocity Agreements with each other?

Ans.

- The Qualification Reciprocity Agreements strengthen the affable relationship between the two accounting bodies and an unprecedented opportunity for a key strategic partnership with major accounting players and a platform for greater collaboration. They also play a major role in supporting trade opportunities between the two countries by fostering professional relationships.
- They provide professional mobility to the professionals at either end.

Q2. What is the scope of Qualification Reciprocity Agreements as entered into by ICAI?

Ans.

- These Agreements facilitate Global careers opportunities by providing mobility to members of the Institute of Chartered Accountants of India and foreign accounting bodies, by providing a bridging mechanism for qualified members to take membership of either Institute.
- Under these agreements, the members get the credit of their practical articleship training and also provides them the membership of the other Institute on passing the specified limited Examination papers.

Q3. How Many Qualification Reciprocity Agreements have been entered into by ICAI so far?

Ans.

1. Memorandum of Understanding with the Institute of Chartered Accountants in England and Wales (ICAEW)
2. Memorandum of Understanding with Chartered Professional Accountants of Canada (CPA Canada)
3. Mutual Recognition Agreement with the Institute of Certified Public Accountants in Ireland (CPA Ireland)
4. Mutual Recognition Agreement with the South African Institute of Chartered Accountants (SAICA)
5. Mutual Recognition Agreement (MRA) with CPA Australia
6. Mutual Recognition Agreement (MRA) with the Institute of Chartered Accountants of Nepal (ICAN)
7. Mutual Recognition Agreement (MRA) with the Malaysian Institute of Certified Public Accountants (MICPA)
8. Mutual Recognition Agreement (MRA) with the Chartered Accountants Australia and New Zealand (CA ANZ)

The complete details of all MoU / MRAs signed by ICAI can be found at the <https://ia.icaai.org/>

Q4. Who can avail the benefits under the Qualification Reciprocity Agreements signed by ICAI?

Ans. All qualified members of ICAI and the above stated bodies may avail the benefits under the Qualification Reciprocity Agreements. These are not applicable to students.

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Q5. What are the General conditions to be fulfilled to take the benefit of MoU/MRA at either end

Ans.

- Reciprocity rights apply to individual applicants who are current members in good standing of either institute.
- Members should not be under investigation for professional conduct infringements with professional body nor have been subject to any disciplinary sanctions within the five (5) years prior to his or her application for membership.
- Members who have joined either institute via reciprocal arrangements with any other accountancy body are not eligible for this scheme. Members must have qualified through their organisation's examination system.
- The qualification reciprocity agreements are primarily beneficial for members who are looking for job/service opportunities in foreign country.
- it is compulsory to maintain the membership of the origin Institute in order to take the benefit of MoU/MRA
- Membership gained through MoU / MRA will not be affected even if the agreement expires at a later stage.

Q6. Does the MRA confer the right to Practice or Audit in that foreign country?

Ans. Audit and Practicing rights in either case are not included in the agreement.

Q7. What is the procedure/steps to be followed while applying for the membership of other Accounting body?

Ans.

- Member to obtain Good Standing Certificate and / or Transcripts from his/her respective Institute.
- Then apply for registration in the format prescribed by Accounting body.
- Register with requisite documents as stated in application for registration along with the letter of Good Standing and/ or transcripts.
- Pay the Fees which includes Registration, Study Material, Examination and Membership Fees of the Institute.
- Purchase learning materials.
- Register for exam(s).
- Sit & pass exams.
- Complete application for membership of that Accounting body.

Q8. What documents generally are required at the time of Registration

Ans.

- Personal Details
- Proof of active membership

- Letter of Good standing
- Confirmation of work experience
- Registration Fees
- Sponsorship (in some cases) – It is basically a reference of any 1/2 professional Chartered Accountant (family member/friend/relative/Employer/Employee)

Q9. How long will it take for my ICAI membership application to be processed?

Ans. Application for ICAI membership normally takes six to eight weeks to process.

Q10. What Exams are to be cleared by Members of ICAI and other Professional Bodies under the scheme of MRA

	For ICAI Members	For Other Professional Body Members
ICAEW	<p>ICAEW's Advanced Level examinations</p> <ul style="list-style-type: none"> • Corporate Reporting, • Strategic Business Management • Case Study and • ICAEW's Ethics Learning Programme, or an alternative ethics programme agreed by ICAEW to be equivalent. <p>Link for detailed information: https://resource.cdn.icai.org/58730icaiaiew120220-b.pdf https://www.icai.org/post/16369</p>	<ul style="list-style-type: none"> • Auditing and Assurance Law • Ethics & Communication • Information Technology & Strategic Management • Direct Tax Laws & Indirect Tax Laws <p>Link for detailed information: https://www.icai.org/post/16369</p>
CPA Canada	<p>Common Final Examination (CFE) Link for detailed information: https://resource.cdn.icai.org/52865ia42391-icai-cpa.pdf https://www.icai.org/post/15255</p>	<ul style="list-style-type: none"> • Corporate and Allied Laws • Taxation <p>Link for detailed information: https://www.icai.org/post/15255</p>
CPA Ireland	<ul style="list-style-type: none"> • Overview of Irish Taxation • Overview of Irish Law and • Strategy Course <p>Link for detailed information: https://resource.cdn.icai.org/52825ia42358-icai-cpa.pdf https://www.icai.org/post/15250</p>	<ul style="list-style-type: none"> • Corporate and Allied Laws, • Direct and Indirect Taxes • either Strategic Corporate Finance as an elective in the CPA examinations or specialised module of Strategic Financial Management in the ICAI examinations • either Audit Practice & Assurance Services as an elective in the CPA

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		<p>examinations or specialised module of Advanced Auditing & Professional Ethics in the ICAI examinations</p> <p>Link for detailed information: https://www.icai.org/post/15250</p>
SAICA	<ul style="list-style-type: none"> SAICA APC examination <p><i>If ICAI Member is able to show that he or she meets the competency requirements of the SAICA Competency Framework, membership of SAICA may be granted without completing the SAICA APC examination.</i></p> <p>Link for detailed information: https://resource.cdn.icai.org/50625ia40335icai-saica.pdf https://www.icai.org/post/14858</p>	<ul style="list-style-type: none"> Taxation Company Law Information Systems Control and Audit <p>Link for detailed information: https://www.icai.org/post/14858</p>
CPA Australia	<ul style="list-style-type: none"> Business Strategy and Leadership Corporate Governance and Accountability <p>Link for detailed information: https://www.cpaaustralia.com.au/become-a-cpa/starting-the-cpa-program/membership-pathways-and-arrangements/institute-of-chartered-accountants-india https://www.icai.org/post/8912</p>	<ul style="list-style-type: none"> Corporate and Allied Laws; Taxation; either Advance Audit and Assurance (post 2010) or Assurance Services & Auditing (pre-2010) as an elective in the CPA Program or Advanced Auditing and Professional Ethics in the ICAI Examinations; and either Financial Reporting as a compulsory segment in the CPA program (post 2010) or Financial Reporting & Disclosure as an elective in the CPA Program (pre-2010) or Financial Reporting in the ICAI Examinations. <p>https://www.icai.org/post/4289</p>
MICPA	<ul style="list-style-type: none"> Taxation Business and Company Laws <p>https://resource.cdn.icai.org/65532ia52860micpa-b.pdf https://www.icai.org/post/mra-micpa-icai</p>	<ul style="list-style-type: none"> Taxation Corporate and Allied Laws <p>https://www.icai.org/post/mra-micpa-icai</p>
ICA Nepal	<ul style="list-style-type: none"> Corporate Laws Taxation <p>https://www.icai.org/post/mra-between-icai-ican</p>	<ul style="list-style-type: none"> Corporate Laws and other Economic Laws Direct Tax Laws and International

		<p>Taxation</p> <ul style="list-style-type: none"> Advanced Indirect Tax Laws https://www.icaai.org/post/mra-between-icaai-ican
CAANZ	<ul style="list-style-type: none"> International Pathway Programme (IPP) of Chartered Accountants Australia and New Zealand. https://www.charteredaccountantsanz.com/become-a-member/memberships/pathway-for-members-of-overseas-accounting-bodies/international-pathway-program https://www.icaai.org/post/mou-icaai-caanz 	<ul style="list-style-type: none"> Indian Law, Taxation and Ethics https://www.icaai.org/post/mou-icaai-caanz

Q11. How to apply for Good Standing Certificate by ICAI members

Ans. The issuance of Goodstanding Certificate requires fulfilment of CPE hrs, payment of membership fees status and disciplinary clearance. Members may check their Status and other details at the Self - Service Portal (SSP) of ICAI.

Members may apply online for Good Standing Certificate at the given link:

<https://ia.icaai.org/foreign-desk/#tab2>

E Mail: goodstanding@icaai.in Phone: +91 120-3045998

Q12. How to apply for Transcripts by ICAI members

Ans. Members need to fill in the complete information along with payment of requisite fees at <https://ia.icaai.org/foreign-desk/#tab3> to obtain the Transcript.

Concerned Officer: Mr. S C Ravishankar

E Mail: scravishankar@icaai.in

Phone: +91 120 3054836/ 842

Q13. Members who are ineligible under all MoU / MRAs

Ans. Members with adverse disciplinary findings made against them and those who have not confirmed their compliance with the CPD requirements of their respective Institutes will not be eligible for the arrangement.

Q14. Who would be the contact person in India in case of any issues?

Ans. International Affairs Secretariat

The Institute of Chartered Accountants of India
ICAI Bhawan
PB No. 7100, Indraprastha Marg
New Delhi - 110 002, India.

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E-mail: ia@icai.in

Website: www.icai.org

Phone: +91 11 30110448/ 487

Q15. Who would be the contact person in other Accounting body in case of any issues?

Ans.

ICAEW	Ms. Vandana Saxena Poria OBE FCA Advisor -India Email: Vandana.Saxena@icaew.com M: +91 96 2345 4020
CPA Canada	CPA Canada Secretariat Telephone: 416.977.0748 Toll free: 1.800.268.3793 Email: member.services@cpacanada.ca Or ICAI Chapter in Toronto cpahelpline@toronto.com
CPA Ireland	Ms. Milena Delany Member Services, CPA Ireland E Mail: mdelany@cpaireland.ie Direct: +353 (0) 1 425 1032 www.cpaireland.ie
SAICA	Ms. Roelita Cloete PROJECT DIRECTOR - Learning & Development (Post Qualification) SAICA Learning and Development Contact Centre: 08610 SAICA (72422) Email: www.saica.org.za Or www.accountancysa.org.za
CPA Australia	Ms. Preeti Dang Business Head T 91 11 26544729 M 91 9899031744 E Mail: preetidang@professionalconnect.co.in
MICPA	Mr. Gilbert Lai, Head, Education & Training – MICPA Phone: +603 2698 9622 Email: gilbertlai@micpa.com.my
CAANZ	CA. Navini Peiris, Manager International Liaison, International Development Phone: +61 2 9290 5510 Email: navini.peiris@charteredaccountantsanz.com Website: charteredaccountantsanz.com

ICA Nepal	Binod Neupane Acting Executive Director The Institute of Chartered Accountants of Nepal ICAN Marg, Satdobato, Lalitpur Post Box No.: 5289 Tel.: +977-1-5430730, 5430832 Fax: +977-1-5450774 Mobile: +977 9851001888 Email: binod@ican.org.np URL: http://www.ican.org
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