

# **FAQs on MOUs/ MRAs**

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**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 provide an unprecedented opportunity for a key strategic partnership with major accounting players, creating a platform for greater collaboration.
  - They also play a major role in supporting trade opportunities between the two countries by fostering professional relationships.
  - These agreements provide professional mobility to professionals at either end.
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**Q2. What is the scope of Qualification Reciprocity Agreements as entered into by ICAI?**

**Ans.**

- These agreements facilitate global career opportunities by providing mobility to members of the Institute of Chartered Accountants of India (ICAI) and foreign accounting bodies, through a bridging mechanism for qualified members to obtain membership of either institute.
  - Under these agreements, members receive credit for their practical articleship training and are granted membership of the other institute upon passing specified limited examination papers.
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**Q3. How many Qualification Reciprocity Agreements has ICAI entered into so far?**

**Ans.**

1. Memorandum of Understanding (MoU) with the Institute of Chartered Accountants in England and Wales (ICAEW).
2. Memorandum of Understanding (MoU) with Chartered Professional Accountants of Canada (CPA Canada).
3. Mutual Recognition Agreement (MRA) with the Institute of Certified Public Accountants in Ireland (CPA Ireland).
4. Mutual Recognition Agreement (MRA) 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 Chartered Accountants Australia and New Zealand (CA ANZ).

The complete details of all MoUs/MRAs signed by ICAI can be found at:

<https://ia.icaai.org/>

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**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 their professional body, nor have been subject to any disciplinary sanctions within the five (5) years prior to applying 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 organization's examination system.
  - The qualification reciprocity agreements primarily benefit members seeking job/service opportunities in a foreign country.
  - It is compulsory to maintain the membership of the origin Institute to avail the benefits of MoU/MRA.
  - Membership gained through MoU/MRA remains valid even if the agreement expires at a later stage.
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**Q6. Does the MRA confer the right to Practice or Audit in that foreign country?**

**Ans.** Audit and Practicing rights are not included in the agreement for either country.

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

**Ans.**

- Member must obtain a Good Standing Certificate and/or Transcripts from their respective institute.
- Apply for registration in the format prescribed by the Accounting body.
- Submit the required documents as stated in the registration application, along with the Good Standing Letter and/or Transcripts.
- Pay the necessary fees, which include:

- Registration Fee
- Study Material Fee
- Examination Fee
- Membership Fee of the institute
- Purchase learning materials.
- Register for the exam(s).
- Sit and pass the exams.
- Complete the application for membership of that Accounting body.

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

**Ans.**

- Personal Details
- Proof of active membership, including:
  - Letter of Good Standing
- Confirmation of work experience
- Registration Fees
- Sponsorship (in some cases) – This is essentially a reference from 1 or 2 professional Chartered Accountants, who may be a:
  - Family member
  - Friend
  - Relative
  - Employer
  - Employee

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

**Ans.** The ICAI membership application 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
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ICAEW	<p>ICAEW's Advanced Level examinations</p> <ul style="list-style-type: none"> <li>• Corporate Reporting,</li> <li>• Strategic Business Management</li> <li>• Case Study and</li> <li>• ICAEW's Ethics Learning Programme, or an alternative ethics programme agreed by ICAEW to be equivalent.</li> </ul> <p>Link for detailed information:  <a href="https://resource.cdn.icai.org/58730icaicaiiew120220-b.pdf">https://resource.cdn.icai.org/58730icaicaiiew120220-b.pdf</a>  <a href="https://www.icai.org/post/16369">https://www.icai.org/post/16369</a></p>	<ul style="list-style-type: none"> <li>• Auditing and Assurance Law</li> <li>• Ethics &amp; Communication</li> <li>• Information Technology &amp; Strategic Management</li> <li>• Direct Tax Laws &amp; Indirect Tax Laws</li> </ul> <p>Link for detailed information:  <a href="https://www.icai.org/post/16369">https://www.icai.org/post/16369</a></p>
CPA Canada	<p>Common Final Examination (CFE) Link for detailed information:  <a href="https://resource.cdn.icai.org/52865ia423_91-icai-cpa.pdf">https://resource.cdn.icai.org/52865ia423_91-icai-cpa.pdf</a>  <a href="https://www.icai.org/post/15255">https://www.icai.org/post/15255</a></p>	<ul style="list-style-type: none"> <li>• Corporate and Allied Laws</li> <li>• Taxation</li> </ul> <p>Link for detailed information:  <a href="https://www.icai.org/post/15255">https://www.icai.org/post/15255</a></p>
CPA Ireland	<ul style="list-style-type: none"> <li>• Overview of Irish Taxation</li> <li>• Overview of Irish Law and</li> <li>• Strategy Course</li> </ul> <p>Link for detailed information:  <a href="https://resource.cdn.icai.org/52825ia423_58-icai-cpa.pdf">https://resource.cdn.icai.org/52825ia423_58-icai-cpa.pdf</a>  <a href="https://www.icai.org/post/15250">https://www.icai.org/post/15250</a></p>	<ul style="list-style-type: none"> <li>• Corporate and Allied Laws,</li> <li>• Direct and Indirect Taxes</li> <li>• either Strategic Corporate Finance as an elective in the CPA examinations or specialised module of Strategic Financial Management in the ICAI examinations</li> <li>• either Audit Practice &amp; Assurance Services as an elective in the CPA examinations or specialized module of Advanced Auditing &amp; Professional Ethics in the ICAI examinations</li> <li>• Link for detailed information:  <a href="https://www.icai.org/post/15250">https://www.icai.org/post/15250</a></li> </ul>
SAICA	<ul style="list-style-type: none"> <li>• SAICA APC examination</li> </ul> <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:  <a href="https://resource.cdn.icai.org/50625ia40335icaiksaica.pdf">https://resource.cdn.icai.org/50625ia40335icaiksaica.pdf</a>  <a href="https://www.icai.org/post/14858">https://www.icai.org/post/14858</a></p>	<ul style="list-style-type: none"> <li>• Taxation</li> <li>• Company Law</li> <li>• Information Systems Control and Audit</li> </ul> <p>Link for detailed information:  <a href="https://www.icai.org/post/14858">https://www.icai.org/post/14858</a></p>

CPA Australia	<ul style="list-style-type: none"> <li>• Business Strategy and Leadership</li> <li>• Corporate Governance and Accountability</li> <li>• Link for detailed information:  <a href="https://www.cpaaustralia.com.au/become-a-cpa/starting-the-cpa-program/membership-pathways-and-arrangements/institute-of-chartered-accountants-india">https://www.cpaaustralia.com.au/become-a-cpa/starting-the-cpa-program/membership-pathways-and-arrangements/institute-of-chartered-accountants-india</a>  <a href="https://www.icai.org/post/8912">https://www.icai.org/post/8912</a> </li> </ul>	<ul style="list-style-type: none"> <li>• Corporate and Allied Laws;</li> <li>• Taxation;</li> <li>• either Advance Audit and Assurance (post 2010) or Assurance Services &amp; Auditing (pre-2010) as an elective in the CPA Program or Advanced Auditing and Professional Ethics in the ICAI Examinations; and</li> <li>• either Financial Reporting as a compulsory segment in the CPA program (post 2010) or Financial Reporting &amp; Disclosure as an elective in the CPA Program (pre- 2010) or Financial Reporting in the ICAI Examinations.  <a href="https://www.icai.org/post/4289">https://www.icai.org/post/4289</a> </li> </ul>
MICPA	<ul style="list-style-type: none"> <li>• Taxation</li> <li>• Business and Company Laws  <a href="https://resource.cdn.icai.org/65532ia52860micpa-b.pdf">https://resource.cdn.icai.org/65532ia52860micpa-b.pdf</a>  <a href="https://www.icai.org/post/mra-micpa-icai">https://www.icai.org/post/mra-micpa-icai</a> </li> </ul>	<ul style="list-style-type: none"> <li>• Taxation Corporate and Allied Laws  <a href="https://www.icai.org/post/mra-micpa-icai">https://www.icai.org/post/mra-micpa-icai</a> </li> </ul>
ICA Nepal	<ul style="list-style-type: none"> <li>• Corporate Laws</li> <li>• Taxation  <a href="https://www.icai.org/post/mra-between-icai-ican">https://www.icai.org/post/mra-between-icai-ican</a> </li> </ul>	<ul style="list-style-type: none"> <li>• Corporate Laws and other Economic Laws  Direct Tax Laws and International Taxation  Advanced Indirect Tax Laws  <a href="https://www.icai.org/post/mra-between-icai-ican">https://www.icai.org/post/mra-between-icai-ican</a> </li> </ul>
CAANZ	<ul style="list-style-type: none"> <li>• International Pathway Programme (IPP) of Chartered Accountants Australia and New Zealand.  <a href="https://www.charteredaccountantsanz.com/become-a-member/memberships/pathway-for-members-of-overseas-accounting-bodies/international-pathway-program">https://www.charteredaccountantsanz.com/become-a-member/memberships/pathway-for-members-of-overseas-accounting-bodies/international-pathway-program</a> </li> </ul>	<ul style="list-style-type: none"> <li>• Indian Law, Taxation and Ethics  <a href="https://www.icai.org/post/mou-icai-caanz">https://www.icai.org/post/mou-icai-caanz</a> </li> </ul>

	<a href="https://www.icai.org/post/mou-icai-caanz">https://www.icai.org/post/mou-icai-caanz</a>	
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**Q11. How to apply for a Good Standing Certificate by ICAI members?**

**Ans.** The issuance of a Good Standing Certificate requires fulfilment of:

- CPE Hours requirements
- Payment of membership fees
- Disciplinary clearance

Members may check their status and other details on the Self-Service Portal (SSP) of ICAI. Members may apply online for the Good Standing Certificate at the following link:

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

- **Email:** goodstanding@icai.in
- **Phone:** +91 120-3045998

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**Q12. How to apply for Transcripts by ICAI members?**

**Ans.** Members must fill in the complete information along with the payment of requisite fees at:

<https://ia.icai.org/foreign-desk/#tab3> to obtain the Transcript.

- **Concerned Officer:** Mr. S C Ravishankar
- **Email:** scravishankar@icai.in
- **Phone:** +91 120 3054836 / 842

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**Q13. Members who are ineligible under all MoU / MRAs**

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

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**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 - 110002, India

- **Email:** [ia@icai.in](mailto:ia@icai.in)
- **Website:** [www.icai.org](http://www.icai.org)
- **Phone:** +91 11 30110448 / 487

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

<b>ICAEW</b>	Ms. Vandana Saxena Poria OBE FCA Advisor -India Email: <a href="mailto:Vandana.Saxena@icaew.com">Vandana.Saxena@icaew.com</a> M: +91 96 2345 4020
<b>CPA Canada</b>	CPA Canada Secretariat Telephone: 416.977.0748 Toll free: 1.800.268.3793 Email: <a href="mailto:member.services@cpacanada.ca">member.services@cpacanada.ca</a> Or ICAI Chapter in Toronto <a href="mailto:cpahelpline@toronto.com">cpahelpline@toronto.com</a>
<b>CPA Ireland</b>	Ms. Milena Delany Member Services, CPA Ireland E Mail: <a href="mailto:mdelany@cpaireland.ie">mdelany@cpaireland.ie</a> Direct: +353 (0) 1 425 1032 <a href="http://www.cpaireland.ie">www.cpaireland.ie</a>
<b>SAICA</b>	Ms. Roelita Cloete PROJECT DIRECTOR - Learning & Development (Post Qualification) SAICA Learning and Development Contact Centre: 08610 SAICA (72422)   Email: <a href="http://www.saica.org.za">www.saica.org.za</a> Or <a href="http://www.accountancysa.org.za">www.accountancysa.org.za</a>
<b>CPA Australia</b>	Ms. Preeti Dang Business Head T 91 11 26544729   M 91 9899031744 E Mail: <a href="mailto:preetidang@professionalconnect.co.in">preetidang@professionalconnect.co.in</a>
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