

## **Mutual Recognition Agreement between Hong Kong and U.S.**

*The mutual recognition agreement was signed between the Hong Kong Institute of Certified Public Accountants (HKICPA) and the U.S. International Qualifications Appraisal Board (IQAB) representing the National Association of State Boards of Accountancy (NASBA) and the American Institute of Certified Public Accountants (AICPA). The agreement covers the period from 24 October 2011 to 31 December 2019.*

*In December 2018, both sides agreed to further extend the mutual recognition agreement to 31 December 2019 to allow more time for conducting a mutual review and considering renewal of the agreement. **HKICPA members who are eligible for the U.S. CPA designation under the terms of the existing agreement are advised to meet all the application requirements and apply to a U.S. State Board of Accountancy for the U.S. CPA licence before 31 December 2019.***

### **Application Requirements for Hong Kong CPAs**

Hong Kong Institute of CPAs members applying for the U.S. CPA designation need to meet the following criteria:

#### **QP-qualified members**

A member of the Hong Kong Institute of CPAs who qualified by completing the Qualification Programme (QP) in full needs to meet the following criteria in order to be eligible for obtaining a U.S. CPA license from a U.S. State Board of Accountancy:

- (1) You hold a degree accredited or recognized by the Hong Kong Institute of CPAs.
- (2) You have passed the U.S. [International Qualification Examination](#) (IQEX).
- (3) You have satisfied the relevant U.S. State Board of Accountancy that you have at least three years of relevant accounting experience.

#### **Non-QP qualified members**

A member of the Hong Kong Institute of CPAs who did not qualify by completing the QP in full needs to meet the following criteria in order to be eligible for obtaining a U.S. CPA license from a U.S. State Board of Accountancy:

- (1) You have registered as a member of the Hong Kong Institute of CPAs on or before 31 December 2001.
- (2) You hold a degree accredited or recognized by the Hong Kong Institute of CPAs.

- (3) You have passed the U.S. [International Qualification Examination](#) (IQEX).
- (4) You have satisfied the relevant U.S. State Board of Accountancy that you have at least four years of relevant accounting experience.

### **Information about International Qualification Examination**

The National Association of State Boards of Accountancy' website contains detailed information about the International Qualification Examination (IQEX) and downloadable application forms. Interested individuals are encouraged to visit [www.nasba.org/international/iqex/](http://www.nasba.org/international/iqex/) for more information and it is recommended that they download the IQEX Candidate Bulletin.

#### **IQEX preparation courses**

The following course providers offer preparation courses for the IQEX:

[Becker Professional Education](#)

[Leah Donti](#)

[Rigos US CPA Review](#)

*The Hong Kong Institute of CPAs provides details of the above courses for prospective IQEX candidates' information only. The Institute has not accredited or endorsed the courses. Information contained in the above links is provided by the course providers. The Institute is not responsible for the accuracy of the content and accepts no liability for any loss or damage arising from any inaccuracy or omission.*

### **Application to a U.S. State Board of Accountancy**

Upon passing the U.S. International Qualification Examination, an applicant may apply to a U.S. State Board of Accountancy for a U.S. CPA license. There are 55 State Boards and your practical experience must comply with the requirements of the State Board to which you apply. In general, the U.S. State Boards of Accountancy requirements allow experience gained in public practice and industry and are similar to the Institute's practical experience requirement. Furthermore, a State Board may require successful completion of an additional examination on the statutes, regulations and ethical rules of the jurisdiction.

## **Enquiries**

Please contact the National Association of State Boards of Accountancy for any enquiries on the above:

*Telephone number:* 1-800-272-3926 (For candidates in the U.S.)

Monday – Thursday, 8 a.m. to 2 a.m., Eastern Time, and  
Friday, 8 a.m. to 6 p.m., Eastern Time (UTC -5).

1-855-272-4826 or 1-671-300-7441 (For candidates outside the U.S.)

Monday – Friday, 6 a.m. to 3 p.m., Hong Kong Standard Time  
(UTC +8)

*Email:* [cpaexam@nasba.org](mailto:cpaexam@nasba.org).

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Hong Kong Institute of  
**Certified Public Accountants**  
香港會計師公會