

Frequently Asked Questions (FAQs)

Agreement for Mutual Examination Paper Exemption (MEPE) between the Hong Kong Institute of Certified Public Accountants and the Chartered Institute of Management Accountants (CIMA) (1 July 2013 – 30 June 2019)

[Hong Kong Institute of CPAs' members applying for CIMA membership](#)

Q1. What are the criteria for the Institute's members to become CIMA members under the MEPE?

A1. The MEPE only governs the exemptions from the professional examinations of the Institute and CIMA respectively by members of the other body, and members of each body have to satisfy other specified conditions for membership admission to the other body. All Hong Kong Institute of CPA members, including QP and non-QP qualified members, are exempted from the CIMA Certificate and all papers of the CIMA Professional Qualification programme except Paper P3 (Risk Management) and the Strategic Case Study Exam. To be eligible for CIMA membership, they need to sit and pass Papers P3 and Strategic Case Study Exam of the CIMA Professional Qualification programme, have at least three years of practical experience as a management accountant recognised by CIMA and meet other standard membership application requirements of CIMA from time to time, e.g. be fit and proper and not subject to any adverse disciplinary findings or pending complaint or investigation.

All Hong Kong Institute of CPAs members who have successfully completed the Institute's Financial Controllership Programme are further exempted from Paper P3 (Risk Management) of the CIMA Professional Qualification programme. They need to sit and pass the Strategic Case Study Exam and meet other admission requirements mentioned above in order to qualify for CIMA membership.

Q2. I was admitted to the Hong Kong Institute of CPAs upon completion of the HKSA/ACCA joint examination scheme (JES) and have not enrolled in the QP. Is the MEPE applicable to me?

A2. Yes, the MEPE is valid until 30 June 2019 and applies to all Hong Kong Institute of CPA members.

Q3. I am a QP candidate. Do I need to register as a CIMA student in order to take advantage of the MEPE?

A3. Yes, and before you register as an CIMA student to take Papers P3 and Strategic Case Study Exam of the CIMA Professional Qualification programme, you have to become a member of the Hong Kong Institute of CPAs first; a QP student is not eligible for the exemptions from the CIMA Professional Qualification programme under the MEPE until they have become our Institute members.

- Q4. I have been admitted to QP by virtue of the agreement on the mutual examination paper exemptions for mainland and Hong Kong accountants under CEPA II/V and have been granted exemptions on two/three modules. Can I apply for exemptions from the CIMA Professional Qualification programme under the MEPE?**
- A4. Yes, but only after you have become a member of the Hong Kong Institute of CPAs.
- Q5. I am a member of the Hong Kong Institute of CPAs. Can I enroll to Papers P3 and Strategic Case Study Exam of the CIMA Professional Qualification programme at the same time under the MEPE?**
- A5. No, you have to pass Paper P3 before you are eligible to sit for the Strategic Case Study Exam.



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

CIMA members applying for the Hong Kong Institute of CPAs' membership

Q1. What are the criteria for CIMA members to become the Institute's members under the MEPE?

A1. The MEPE only governs the exemptions from the professional examinations of the Institute and CIMA respectively by members of the other body, and members of each body have to satisfy other specified conditions for membership admission to the other body. CIMA members who have sat and passed the CIMA Professional Qualification programme are eligible for exemptions from Module A (Financial Reporting) and Module B (Corporate Financing) of the Institute's QP. CIMA members who wish to apply for membership of the Hong Kong Institute of CPAs need to meet the following criteria:

1. hold an accounting or non-accounting degree accredited or recognised by the Institute;
2. pass the CIMA Professional Qualification programme;
3. pass Module C (Business Assurance) and Module D (Taxation) of the Institute's QP;
4. pass the final examination of the QP;
5. pass the Institute's aptitude test on Hong Kong law;
6. gain at least three years of relevant accounting experience under an authorized employer or supervisor registered with the Institute and complying with the Institute's practical experience requirements or, in the case of overseas experience, equivalent experience recognised by the Institute;
7. be a CIMA member in good standing; and
8. fulfill other standard membership application requirements of the Institute from time to time, e.g. be fit and proper and not subject to any adverse disciplinary findings or pending complaint or investigation.

Degree recognition

Q2. I have a Bachelor of Science (Hons) in applied accounting from Oxford Brookes University. Am I eligible for membership in the Hong Kong Institute of CPAs under the MEPE?

A2. No. The Bachelor of Science (Hons) in applied accounting is not accredited by the Institute yet.

Q3. What do you mean by "an accounting or non-accounting degree accredited or recognised by the Institute?"

A3. For an accounting degree, it means a university degree in accountancy accredited or recognised by the Institute for registration as a QP student of the Institute. For a non-accounting degree, it refers to a university degree (other than an accounting degree) accredited or recognised by the Institute for degree holders who wish to register as a student of the Institute upon completion of an accredited conversion programme.

Papers

Q4. I have been exempted by CIMA from sitting some of the 10 papers of the CIMA Professional Qualification programme. Have I met the requirement of having passed the CIMA Professional Qualification programme under the MEPE?

A4. Not necessarily. An applicant who has been exempted by CIMA from sitting any of the 10 papers of the CIMA Professional Qualification programme will be assessed by the Institute on a case-by-case basis to determine if the Institute's full competency requirements have been satisfied. The applicant will be required to pay an overseas assessment fee, which currently is HK\$1,200. Any competency inadequacy identified by the Institute may be bridged by the applicant passing the relevant papers of the CIMA Professional Qualification programme or the relevant subjects in programmes of or accredited by the Institute.

Q5. When and how should I apply for assessment of my degree and the exemption(s) I have obtained from any of the 10 papers of the CIMA Professional Qualification programme? What documents do I need to submit?

A5. You are required to complete a [preliminary assessment](#) of your eligibility for the Institute's membership under the MEPE. After the preliminary assessment, you will be asked to register as a student of the Hong Kong Institute of CPAs in order to take the requisite QP modules and the final examination. You should then apply for assessment of your degree and paper exemption(s) of the CIMA Professional Qualification programme when you submit your Hong Kong Institute of CPAs' student registration application. You should submit certified true copies of your degree certificate, transcript and the CIMA Professional Qualification programme result report for the Institute's assessment.

Workshops

Q6. I am a QP candidate and have already passed one module. I am also a CIMA member. Can my module result be transferred for satisfying one of the membership requirements under the MEPE?

A6. Yes, your module result can be used for satisfying the module requirement provided that the module is either Module C (Business Assurance) or Module D (Taxation).

Q7. I am a student of CIMA. Can I enroll for QP Module C or D?

A7. No. You must be a member of CIMA and have obtained an accounting or non-accounting degree accredited or recognised by the Institute in order to be eligible for QP workshop enrolment.

Q8. I have attended some workshops offered by CIMA. Have I fulfilled the workshop requirement of QP Module C or D?

A8. No, you must complete and pass the workshops of Modules C and D of the QP.

Q9. How can I get a pass in the workshops?

A9. In every QP module, there are two full-day workshops, each lasting seven to eight hours. You are required to attend and participate in the workshops of the module, and your performance will be assessed by two workshop facilitators according to the Institute's criteria. They will determine if you have passed the workshops. For more details, please look up the QP handbook at: http://www.hkicpa.org.hk/file/media/section2_become_a_hk_cpa/QP/pdf-file/student-handbook.pdf.

Final examination

Q10. Do I need to register as a student of the Hong Kong Institute of CPAs if I enrol in Module C or D of the QP or the final examination?

A10. Yes, you must register as a student of the Hong Kong Institute of CPAs and hence, shall be subject to the standard enrolment procedures and enrolment deadlines applicable to QP students. You will also be required to pay module fees and the final examination enrolment fees, and the initial and annual student subscription fees charged by the Institute.

Q11. I am a member of CIMA. I have not completed the QP modules yet. Can I sit the final examination first?

A11. No, you must pass both Modules C and D of the QP first before you are eligible to sit the final examination.

Q12. I am a student of CIMA. Can I sit the final examination?

A12. No. The MEPE stipulates that the MEPE benefits are only available after you complete the CIMA Professional Qualification programme and become a full member of CIMA.

Aptitude tests

Q13. Do I need to take the Hong Kong Institute of CPA's aptitude test? Are there any other options to satisfy the aptitude test requirement?

A13. Yes, you are required to pass the Institute's aptitude test on Hong Kong Law using multiple-choice questions. You may also satisfy the aptitude test requirement by passing the Institute's PC-law examination.

Q14. I have studied and passed the relevant subjects of the Hong Kong Institute of CPAs accredited accountancy programmes offered by tertiary institutions in Hong Kong on or before 30 June 2005. Are these results recognised as satisfying the aptitude test requirement under the MEPE?

A14. Yes.

Q15. I have sat and passed the relevant papers of the Hong Kong Institute of Accredited Accounting Technicians Examinations on or before 30 June 2005. Are these results recognised as satisfying the aptitude test requirement under the MEPE?

A15. Yes.

Q16. Are there training courses or student services provided by the Institute to help me pass the QP modules and final examination?

A16. Yes, the Institute offers "Examination Techniques Seminar" and "Module Preparation Seminars" to assist registered students in preparing for the QP modules and final examination. Please refer to the details in the following link: <http://www.hkicpa.org.hk/en/become-a-hkicpa/support-and-training/examination-assistance-functions/>.

Practical experience

Q17. Regarding the three years of practical experience in accountancy for membership in the Hong Kong Institute of CPAs, does the whole length of experience need to be acquired under an authorized employer(s) or supervisor(s) registered with Hong Kong Institute of CPAs? Will my experience acquired prior to my registration as a student of CIMA, and not under the Institute, be counted?

A17. Your practical experience acquired on and after 1 July 2005 has to be obtained under the Institute's authorized employers or supervisors. You may use your relevant experience in accountancy, acquired before 1 July 2005, to satisfy the practical experience requirement based on individual merits and such experience does not need to be gained under the Institute's authorized employers or supervisors. However, it will be considered on a case-by-case.

Relevant experience in accountancy acquired prior to your registration as a student of CIMA may be counted and the above rule on requiring experience after 1 July 2005 supervised by the Institute's authorized employers or supervisors will apply.

Q18. My current employer is a CIMA accredited employer but is not an authorized employer or supervisor of the Institute. Will my experience qualify for membership admission to the Hong Kong Institute of CPAs?

A18. No. However, if your employer or supervisor is eligible to apply to register as an authorized employer or supervisor of the Institute, you can encourage them to do so. Details can be found in the Become a Hong Kong CPA\Practical experience framework section of the Institute's website.

Q19. I have quitted my job after working for 11 months in a company which is an authorized employer. Will this experience be counted?

A19. Within the required length of full-time practical experience for membership, an applicant can have up to two employments, each of which is less than 12 months long with the same employer. The rest of the experience must be acquired from employment(s) that lasts for at least 12 months with the same employer. Depending on the academic qualifications of the applicant, the respective requirements are:

	Minimum length of full-time practical experience for membership	Maximum number of employments	Maximum number of employments which are less than 12 months each
Approved degree holders or HKIAAT graduates who have passed the QP	3 years	4	2
Approved accountancy diploma holders	4 years	5	2
Holders of other academic qualifications	5 years	6	2

CIMA students and members

Q20. I am now a full member of CIMA. Is the agreement applicable to me?

A20. Yes, provided that you became a CIMA member by having sat and passed the CIMA Professional Qualification programme and not by virtue of your being a member of another accountancy body.

Q21. I am a CIMA student. Do I need to register as a registered student of the Hong Kong Institute of CPAs in order to take advantage of the MEPE?

A21. Yes, but you must become a CIMA member first before you can register as a student of Hong Kong Institute of CPAs and take the QP modules and the final examination. Under the MEPE, you must pass Modules C and D of the QP as well as the final examination in order to be eligible for membership in the Hong Kong Institute of CPAs; and to do so, you must register as a registered student of the Hong Kong Institute of CPAs.

Mainland China

Q22. Am I (CIMA member) eligible for any exemption from the PRC CPA Uniform Examination under the mutual examination paper exemptions agreement for mainland and Hong Kong accountants after admission to the Hong Kong Institute of CPAs through the MEPE?

A22. No, only Institute members who were admitted to the Institute on or before 29 July 2008 can enjoy exemption from four out of seven papers of the PRC CPA Uniform Examination. Members admitted to the Institute on or after 30 July 2008 need to have qualified through completion of the QP in full in order to enjoy the exemption.

Practising certificate

Q23. I understand that the MEPE is applicable for membership purposes only and not for rights to practise public accountancy or conduct statutory audits. What are the Institute's practising certificate requirements?

A23. In general, there are additional requirements with regard to residency, audit experience, practising certificate examinations and other conditions. Please refer to our website via the link below for detailed requirements for a practising certificate, which will allow you to sign statutory audit reports: <http://www.hkicpa.org.hk/en/registration-and-licensing/obtain-practising-certificate/issuance-requirements/>.

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