

**Body:** CPA Australia (CPAA)

**Recognition:** Mutual Recognition Agreement

**Status as of 25 June 2015:** MRA renewed

- CPAA has completed the Institute's review process and both bodies renewed the MRA.
- 2015 mutual recognition agreement (MRA) takes effect from 1 July 2015 – 30 June 2020.
- 2010 MRA ended on 30 June 2015. Transitional arrangement in place.
- Transitional arrangement for the 2000 MRA continues to be in force.

### **Under the 2015 MRA**

CPAA members in good standing who (i) are registered as associate members (students) of CPAA in Australia or Hong Kong on or after 1 September 2015; or (ii) were registered as associate members (students) of CPAA in Australia or Hong Kong before 1 September 2015 but failed to pass the CPA Australia CPA Program in Australia or Hong Kong by 30 June 2019, can apply for membership of the Hong Kong Institute of CPAs if you have met the following requirements under the 2015 MRA:-

1. You hold an accredited or recognised degree from an Australian university through a course wholly undertaken in Australia or a university degree accredited or recognised by the Institute, excluding a university degree awarded by a university in Hong Kong.
2. You have passed the CPA Australia CPA Program in Australia or Hong Kong, including all compulsory core segments and mandatory segments of (i) Financial Reporting and Disclosure/ Financial Reporting, (ii) Financial Risk Management, and (iii) Assurance Services and Auditing/ Advanced Audit and Assurance required by the MRA. You can satisfy the mandatory segments requirement, as an alternative by passing the corresponding module of the Qualification Programme (QP) of the Hong Kong Institute of CPAs.
3. You have completed workshops of any one of the four modules of the Institute's QP.
4. You have passed the Final Examination (FE) of the Institute's QP.
5. You have at least three years of practical experience in accountancy which has been gained under an Authorised Employer (AE) or Authorised Supervisor (AS) complying with the Institute's Practical Experience Framework (PEF) or, if the experience is gained outside Hong Kong, accepted by the Institute as being equivalent to the PEF.

To enrol for the QP workshops, module(s) or FE, you are required to complete a [preliminary assessment](#) of your eligibility for the Institute's membership under the MRA before you may proceed to enrol.

CPAA members may be eligible for membership of the Hong Kong Institute of CPAs under the transitional arrangements of the 2010 or 2000 MRA if you satisfy the respective requirements set out below.

### **Transitional arrangement under the 2010 MRA**

CPAA members in good standing who (i) were registered as associate members (students) of CPAA in Australia or Hong Kong between 16 August 2004 and 31 August 2015; or (ii) were registered as associate members (students) of CPAA in Australia or Hong Kong before 16 August 2004 but failed to pass the CPA Australia CPA Program in Australia or Hong Kong by 30 June 2007, can apply for membership of the Hong Kong Institute of CPAs if you have met the following requirements under the transitional arrangement of the 2010 MRA:-

1. You hold an accredited or recognised degree from an Australian university through a course wholly undertaken in Australia or a university degree accredited or recognised by the Institute, excluding a university degree awarded by a university in Hong Kong.
2. You have passed the CPA Australia CPA Program in Australia or Hong Kong on or before 30 June 2019, including all compulsory core segments and mandatory segments of (i) Financial Reporting and Disclosure/ Financial Reporting, (ii) Financial Risk Management, and (iii) Assurance Services and Auditing/ Advanced Audit and Assurance required by the MRA. You can satisfy the mandatory segments requirement, as an alternative by passing the corresponding module of the Qualification Programme (QP) of the Hong Kong Institute of CPAs or the Final Examination (FE) of the QP.
3. You have completed workshops of Module A (Financial Reporting) of the Institute's QP.
4. You have passed the Institute's aptitude test. You can satisfy the aptitude test requirement by passing the FE of the Institute's QP.
5. You have at least three years of practical experience in accountancy which has been gained under an Authorised Employer (AE) or Authorised Supervisor (AS) complying with the Institute's Practical Experience Framework (PEF) or, if the experience is gained outside Hong Kong, accepted by the Institute as being equivalent to the PEF.
6. You apply for membership of the Hong Kong Institute of CPAs on or before 30 June 2020.

To enrol for the QP workshops, module(s), FE or aptitude test, you are required to complete a [preliminary assessment](#) of your eligibility for the Institute's membership under the MRA before you may proceed to enrol.

If you fail to pass the CPA Australia CPA Program in Australia or Hong Kong by 30 June 2019, the 2015 MRA will apply to you and you will need to fulfill the conditions under the 2015 MRA in order to be eligible for membership of the Hong Kong Institute of CPAs.

If you are registered as associate members (students) of CPAA outside Australia or Hong Kong on or after 16 August 2004, you will not be eligible for membership of the Hong Kong Institute of CPAs under any MRA.

### **Transitional arrangement under the 2000 MRA**

1. CPAA members in good standing can submit membership application to Hong Kong Institute of CPAs anytime, provided you were registered as an associate member of CPAA on or before 15 August 2004 and completed the CPA Australia CPA Program before 30 June 2007.
2. You are exempted from the aptitude test.
3. You are exempted from the AE/AS practical experience requirement if your experience gained before 30 June 2005 is sufficient to satisfy the Institute's membership requirements.
4. You must complete the AE/AS requirement for experience gained on or after 1 July 2005 to qualify for membership in the Institute.

If you failed to pass the CPA Australia CPA Program by 30 June 2007, you will fall under the transitional arrangement of the 2010 MRA provided that you were registered as associate members (students) of CPAA in Australia or Hong Kong and you took the CPA Australia CPA Program in Australia or Hong Kong. You will need to fulfill the conditions under the 2010 MRA in order to be eligible for membership of the Hong Kong Institute of CPAs. If you still fail to pass the CPA Australia CPA Program by 30 June 2019, the conditions in the 2015 MRA will apply to you.

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