

Body: CPA Australia (CPAA)

Recognition: Mutual Recognition Agreement

Status as of 1 July 2020: MRA renewed

- CPAA has completed the Institute's review process and both bodies renewed the MRA.
- New mutual recognition agreement (MRA) takes effect from 1 July 2020 – 30 June 2025.
- Transitional arrangement for the 2000 MRA (Old MRA) continues to be in force.

Under New MRA

CPAA members in good standing who are registered as associate members (students) of CPAA in Australia or Hong Kong on or after 16 August 2004 can apply for membership of the Hong Kong Institute of CPAs if you have met the following requirements under the new 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 (i.e. (i) Corporate Governance and Accountability/ Ethics and Governance, (ii) Business Strategy and Leadership/ Global Strategy and Leadership, and (iii) Reporting and Professional Practice/ Strategic Management Accounting), and mandatory segments (i.e. (iv) Financial Reporting and Disclosure/ Financial Reporting, (v) Financial Risk Management, and (vi) 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 passed the Final Examination (FE) (*last session to be offered in June 2021*) of the Institute's current Qualification Programme (QP) or the Capstone (*commencing from the December 2021 session*) of the new QP.
4. If you have passed the FE of the current QP, you have also completed and passed the workshops of any one of Modules A – D (*last session to be offered in December 2020*) of the current QP. If you have passed the Capstone (which includes workshops) of the new QP, you do not need to meet this requirement.
5. If you have passed the Capstone of the new QP, you have also passed the Institute's aptitude test on Hong Kong taxation. If you have passed the FE of

the current QP, you do not need to meet this requirement.

6. 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 / Capstone, 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.

Transitional arrangement under the Old 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 new 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 new MRA in order to be eligible for membership of the Hong Kong Institute of CPAs.

Updated 1 July 2020