



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

IQAB

International Qualifications Appraisal Board

25 October 2011

Dear Members and Students,

Mutual Recognition Agreement between Hong Kong and U.S.

We are pleased to announce that today, in the U.S. state of Tennessee, we have signed a mutual recognition agreement, whereby Hong Kong and American CPAs can now obtain the CPA designation in each other's jurisdiction without going through the entire qualification process.

Please refer to the attached [Hong Kong Institute of CPAs](#) and [NASBA/AICPA](#) guidelines which set out in detail the terms and conditions for membership recognition and the application process under the MRA. You can also find this information on our [Hong Kong Institute of CPAs](#) and [NASBA/AICPA](#) websites.

The Hong Kong Institute of CPAs signed the agreement with the U.S. International Qualifications Appraisal Board, which is the body that represents the American Institute of CPAs and the National Association of State Boards of Accountancy. This streamlines the recognition process for individual U.S. state boards of accountancy. The agreement was signed at NASBA's annual meeting.

The Hong Kong Institute of CPAs and the IQAB have thoroughly reviewed the qualification standards entailing education, examination and experience requirements, and the knowledge and standards of professional practice of each other's jurisdictions, to reach this agreement.

The agreement signed today will continue through 2016.

Yours sincerely,

Winnie C.W. Cheung
Chief Executive
Hong Kong Institute of CPAs

William Treacy
Chairman
IQAB



3 November 2008

Dear Member,

CPD Compliance – Recognition among GAA Member Institutes

I am delighted to let you know that Council recently decided to recognize the CPD compliance requirements of the member Institutes of the Global Accounting Alliance (GAA). This represents an important development in our ability to meet the needs of our members in the global workplace.

The GAA is an alliance of leading professional accountancy Institutes in significant capital markets: <http://www.globalaccountingalliance.com>, of which our Institute is a founding member. Since its formation in November 2005, the GAA has sought to facilitate co-operation between its nine member Institutes, which together represent over 750,000 professional accountants in over 140 countries from around the globe.

The GAA's first project to support members of the GAA Institutes was the Passport scheme. In a world where professional accountants regularly move to different countries, the GAA Passport means that, for members of more than one GAA Institute, their membership of their home Institute not only entitles them to support at home, but in addition, if they are working in a country covered by a GAA Institute, they will receive much of the support that Institute provides to its own members for no extra fee.

The recognition of CPD compliance requirements among its member Institutes is the latest initiative of the GAA and enables those members of the Hong Kong Institute of CPAs (except for holders of the Institute's Practising Certificate) who are also members of one or more GAA Institutes to choose which CPD compliance requirements best meet their needs (from among those GAA Institutes of which they are a member). Members will no longer have to meet the requirements of each of the GAA Institutes of which they are a member, thereby reducing the complexity of compliance which may be of different regimes.

Recognition by the Institute of the GAA Institutes' CPD compliance requirements will support the international mobility of members of the accountancy profession and is a welcome development in the co-operation between the GAA Institutes.

For enquiries regarding this matter, please contact the Professional Development Department at 2287 7098 and 2287 7054.

Yours sincerely,

Winnie C.W. Cheung
Chief Executive & Registrar

WC/GC/AW/cl