

<u>Term</u>	<u>Definition</u>
Authorized Employer	<p>An employer accredited by the Institute on a corporate level for supervising prospective members. It has a clear understanding of its obligations in ensuring that prospective members under its employ attain the appropriate type and level of practical experience for HKICPA membership admission.</p> <p>Authorized Employer can be a group of companies if a holding company of a group together with its subsidiaries or an entity with its affiliates are operating under a centralized human resources function and under the influence and control of the Member-In-Charge so that the group as a whole provides a consistent training environment (human resources and training systems) to the registered students.</p>
Authorized Supervisor	<p>An individual accredited by the Institute for training prospective members within the same organization where employer authorization may not be appropriate.</p> <p>An individual may register as the Authorized Supervisor of a group of companies on a case-by-case basis provided that a director of the holding company has certified in writing that the company and its subsidiaries are operating under a centralized accounting function and that the Authorized Supervisor will be responsible for training the registered students in the specified companies within the group under the Practical Experience Framework.</p>
Basic experience component	<p>Foundation skills of a certified public accountant (“CPA”) that are expected to be achieved within the first half period of the required years of practical experience.</p>
Competency units	<p>They are the technical competencies, skills or tasks defined under each practical experience component. There is minimum requirement on how many competency units should be achieved within Fundamentals of Accounting and Principal Components.</p>
Counselor	<p>An individual within an Authorized Employer who is delegated with the responsibilities to train registered students under the employ of the Authorized Employer and sign off Training Records of the registered students at least on an annual basis.</p>
External AS	<p>An Authorized Supervisor assigned by the Institute to train registered students who are not working in the same organization and whose employer/supervisor is not an Authorized Employer/Authorized Supervisor. The working experience gained by the students with an assigned External Authorized Supervisor would be regarded as having acquired under an Authorized Employer/Authorized Supervisor.</p>
Generic competencies	<p>Generic skills that all CPAs in training are expected to attain during the completion of the practical experience requirements.</p>

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Member-In-Charge	A HKICPA member holding a senior position in the Authorized Employer who has overall responsibility for the Authorized Employer registration.
Practical Experience Framework	A competency-based system of practical experience supervision and guidance that defines the types of skills that registered students should acquire during the period of practical experience before becoming a member of the Institute. The Practical Experience Framework has become mandatory for all HKICPA registered students on 1 January 2005.
Practical experience component	A component in each of the two levels of practical experience, namely basic and principal, that is made up of a number of technical competency units in each of the disciplines of accounting.
Principal experience component	More advanced level competencies that are expected to be achieved during the second half of the required practical experience.
Prospective Member's Record of Practical Experience for Membership Admission ("Training Records")	A record for a registered student to record the levels of technical and generic competencies that s/he has attained during the required period of practical experience, and for his/her Counselor or Authorized Supervisor to review and sign off. The Training Records will be submitted by the registered student to HKICPA in support of his/her membership application.
Scheme Co-ordinator	An individual within the Authorized Employer who is responsible for the co-ordination of the Authorized Employer Scheme within the organization and serves as a communication channel with HKICPA.
Sponsoring Employer	The registered student's employer which is not an Authorized Employer and does not have any Authorized Supervisor within the organization, but supports the registered student in acquiring the required competencies under the guidance of the assigned External Authorized Supervisor.
Sponsoring Supervisor	The supervisor of a registered student who is assigned an External Authorized Supervisor. The Sponsoring Supervisor, though not qualified as an Authorized Supervisor, is able to provide adequate coaching and guidance to the student.
Technical competencies	Two categories of technical skills, namely basic and principal, that all CPAs in training are expected to achieve.
Working day	A minimum of 7 working hours per day. Overtime hours will be counted as part of the practical experience for membership admission purpose based on a 7-working-hour-equivalent concept (i.e. any working day which is less than 7 hours can be accumulated and converted to days by dividing the total hours by 7 hours).