

# Qualification Programme



Hong Kong's  
CPA Qualification  
香港會計師專業資格

Student handbook



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

**Important**

This Student Handbook contains information about the Hong Kong Institute of Certified Public Accountants and the operation of the Qualification Programme.

Any major changes to this Student Handbook will be communicated to you via the Institute's quarterly e-Newsletter, Prospective CPA, which highlights the Institute's news, subjects of interest to students, student activities and examination matters that affect students. You are expected to read this e-Newsletter with care as it carries important announcements.

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## Director's Message

Welcome to the Qualification Programme (the "QP") of the Hong Kong Institute of Certified Public Accountants! You have made an important decision by registering as a student of the programme. This opens up not just a direct path to you becoming a Certified Public Accountant ("CPA") in Hong Kong but also boundless career opportunities as, through the programme, you will develop the skills and knowledge that are required by and apply to other types of businesses.

The QP is a very challenging yet satisfying programme. It is more than just theory! It has been carefully structured to extend knowledge gained in academic courses at graduate level and provide a link between theory and the working environment. You need to be able to apply theories to practical business situations, and the assessment will test this ability. Today's employers demand that their employees have technical, intellectual, interpersonal and communication skills as well as appropriate personal abilities. These are all emphasised in the QP. By completing this programme, you are taking the first step on your path to becoming a CPA and ascending to the top of a successful business career.

The QP is the only professional qualifying programme offered by the Institute, the statutory licensing body of accountants in Hong Kong. It offers the shortest route to qualify for a practising certificate to sign audit reports. Since our programme was launched in 1999, its standing in the international accountancy community has been rising steadily. Our QP graduates can now enjoy the benefits of full or substantial exemptions from the professional examination requirement of many leading overseas / mainland professional accountancy bodies when they travel or work overseas. In some cases, they can also enjoy exemption from the practical experience requirement for membership. This means that our members who qualify through the QP can practise on five different continents.

This Student Handbook contains answers to many of the questions you may have about the QP. Should you need further assistance, the Education & Training staff will be happy to help you at any stage. Please feel free to contact us on (852) 2287 7228.

May I wish you every success in your study of the QP!

Director  
Hong Kong Institute of Certified Public Accountants

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## **1. Introduction**

This Student Handbook is made available to every student who registers under the Institute's Qualification Programme (the "QP"). It is designed to answer the queries that you may have as a newly registered student, and further questions that may arise throughout as you embark on the programme.

If there is something you wish to know about the QP, you are encouraged to make every effort to find the answer from the information set out in this Student Handbook. Nevertheless, if you cannot find the answer to your queries, please feel free to contact the Education & Training Department on (852) 2287 7228.



## 2. Hong Kong Institute of Certified Public Accountants

### 2.1 Status

The Hong Kong Institute of Certified Public Accountants (the "HKICPA / Institute") is the only statutory licensing body of accountants in Hong Kong responsible for the professional training, development and regulation of the accountancy profession. The Institute, formerly known as the Hong Kong Society of Accountants, has a long and distinguished heritage and was incorporated by the Professional Accountants Ordinance (Chapter 50, Laws of Hong Kong) on 1 January 1973.

The Council is the governing body of the Institute and is an elected and appointed body.

### 2.2 Duties

- Registering accountants and issuing practising certificates;
- Regulating the professional conduct and standards of members;
- Setting codes of ethics and standards of accounting and auditing;
- Regulating the quality of entry to the profession through its qualification programme and related courses;
- Providing continuing education and other services to members; and
- Promoting the accountancy profession both in Hong Kong and overseas.

### 2.3 Organizational Structure and Management

#### Overview

The Institute's administration is divided into ten areas covering admission, communications, compliance, education and training, finance and operations, legal, member and corporate services, quality assurance, specialist practices and standard setting.

#### Management

The Institute has a staff of about 200. Each division is managed by an Executive Director or Director who reports to the Chief Executive and Registrar.

The Chief Executive and Registrar is responsible for the management of the Institute and implements strategy as directed by the Council.

The Council is the governing body of the Hong Kong Institute of CPAs making up of 23 members, with 14 elected, two ex-officio, four appointed and two co-opted members, and the immediate past president.

## 2.4 Designation of Members

A member is designated as a Certified Public Accountant ("CPA") and entitled to use the following initials for his / her appropriate status in the Institute:

- Member – CPA
- Fellow – FCPA (seven years' standing with the Institute)

## 2.5 Membership Admission

To become a member of the Institute, an applicant has to satisfy the following requirements:

- (a) hold an accountancy degree or equivalent qualification accredited or recognized by the Institute;
- (b) successfully complete and pass the Institute's Qualification Programme;
- (c) gain relevant practical experience with the Institute's Authorized Employers or Authorized Supervisors complying with the Practical Experience Framework;
- (d) be of good character and a fit and proper person to carry the title of Certified Public Accountant; and
- (e) be at least 21 years old.

## 2.6 International Recognition

### 2.6.1 Bilateral Overseas Recognition Agreements

To date, the Institute has entered into several bilateral recognition agreements with the leading overseas accountancy professional bodies, which include the following:

- (a) Reciprocal Membership Agreements
  - Canadian Institute of Chartered Accountants;
  - Chartered Accountants Ireland
  - Institute of Chartered Accountants in Australia;
  - Institute of Chartered Accountants in England and Wales;
  - Institute of Chartered Accountants of Scotland;
  - Institute of Chartered Accountants of Zimbabwe;
  - NASBA/AICPA IQAB (under the Mutual recognition agreement between Hong Kong and U.S.);
  - New Zealand Institute of Chartered Accountants; and
  - South African Institute of Chartered Accountants.
- (b) Mutual Recognition Agreement
  - Association of Chartered Certified Accountants; and
  - CPA Australia.

These agreements will enable our members who have completed the QP in full and worked under an Authorized Employer or Supervisor or equivalent to become their members. Students who are interested in knowing more about these agreements and the current QP international recognition status with other overseas accountancy professional bodies may refer to "Recognition of Overseas Bodies" of the Institute's website (Membership > Registration and licensing > [Recognition of overseas bodies](#)).

### 2.6.2 Mutual Examination Paper Exemptions

The Institute has also entered into bilateral agreements with other leading accounting bodies on mutual examination paper exemptions, which include the following:

- Chartered Institute of Management Accountants; and
- Chinese Institute of Certified Public Accountants.

## 2.7 Practising Certificate

It is important to note that only holders of a Practising Certificate ("PC") issued by the Institute are allowed to perform statutory audits in Hong Kong. A PC holder may be described as a CPA (Practising).

A CPA may apply for a PC, which is issued annually on application, if he / she has had a period of not less than four years of full-time approved accounting experience of which at least one year is post-qualifying experience, i.e. acquired after becoming a member of a body accepted by the Council or after registration as a CPA with the Institute. The four-year period may be reduced to 30 months if the experience acquired is all post-qualifying. In either case, a substantial proportion of the approved accounting experience must be in auditing and at least one year of such experience must be gained in Hong Kong within three years prior to the application date.

In addition, an applicant shall satisfy the Council that:

- (a) he / she is an ordinary resident in Hong Kong; and
- (b) he / she possesses knowledge of local law and taxation.

In September 2007, Council has revised the policy on issuing PC to QP graduates. The revised policy becomes effective from 1 January 2008. QP graduates with non-Hong Kong accountancy degree who are registered on or after 1 January 2008 will need to sit and pass the Aptitude Test on Hong Kong Law if they wish to apply for a PC. All QP students registered on or before 31 December 2007 will continue to enjoy the current exemption, i.e. they will not be required to take additional test for PC issuance purpose.

Members of the Chinese Institute of Certified Public Accountants who qualified as HKICPA members through the QP under the mutual examination paper exemptions agreement, regardless of the date of registration, are required to sit and pass the PC-Law paper for PC issuance purpose.

### 3. Development of the Qualification Programme

#### 3.1 Background

With the implementation of the Institute's Third Long Range Plan, the Institute set up a Steering Committee on Professional Accreditation in 1994 to study and draw up proposals for a new professional accreditation system. It was believed that the initiatives for change would help the Institute successfully maintain its standing and reputation for high quality. After four years of policy formulation and consultation process, a finalised plan of the Institute's new Professional Accreditation System was derived.

The objectives of the Institute's Professional Accreditation System are firstly, to ensure that professional accountants will have the required competence to meet future challenges; and secondly, to enable the Institute to assume the full responsibility of ensuring the standard of the Institute's professional examinations is on a par with world-wide leading professional accountancy bodies.

The Professional Accreditation System introduced in 1999 includes the new requirements for student registration and membership admission, and the structure of the professional examinations. Under the new membership framework, two important elements are introduced – the graduate entry and the competence standards.

##### 3.1.1 Graduate Entry

All students for admission to the Institute will be required to hold a recognized degree and to have acquired, through tertiary studies, an appropriate level of competence in the key fields of accountancy. These include:

- (a) Auditing
- (b) Financial accounting and external reporting
- (c) Financial management
- (d) Information management and technology
- (e) Legal environment of business
- (f) Management accounting
- (g) Professional ethics
- (h) Taxation and tax planning

##### 3.1.2 Competence Standards

The definition of competence-based standards at specified stages will allow the Institute to have full control over its own admission standards at an internationally accepted level with university autonomy being recognized and preserved.

Under the new system, a student must fulfil three requirements prior to seeking admission to the Institute as a member: pre-entry education or the equivalent, practical experience and knowledge by means of completing the Institute's professional qualification examination, the QP.

### 3.2 Enhancements to the Qualification Programme

In its Fifth Long Range Plan released in 2006, the Institute had announced its strategic aim to "ensure our QP is world-class, and train accountants with the quality, skill and expertise that can proudly support Hong Kong as a major financial market, centre for business and gateway to mainland China".

Over the past decade since the introduction of the QP in 1999, the Institute's Qualification and Examinations Board (formerly known as Examinations Board) has regularly gathered comments and suggestions and made refinements to continuously improve the quality and the delivery of the QP. To ensure that the strategic aim of the Fifth Long Range Plan is achieved, the Qualification and Examinations Board established a Working Group to conduct a major review of the QP, taking into account the latest Hong Kong and mainland professional and business developments, as well as international best practice.

Two independent consultants were engaged to help conduct this review during 2007 and 2008. Consultations with employers, QP students, graduates, major education providers and practitioners were carried out for both rounds. The recommendations and findings from the consultants were carefully considered by the Working Group in developing an enhanced QP, which was launched in September 2010.

Essentially, no major structural change is proposed as the feedback from the two independent rounds of consultation gave very high regard to the QP, especially on the development of generic skills and the inclusion of the workshop component as part of the professional assessment. However, there are various areas where enhancements are desirable. These enhancements to the QP are summarized as follows:

- (a) An updated set of plain English competence requirements for pre-entry education, professional accountancy education and practical experience, that improve the consistency and linkage of the three areas, is adopted.
- (b) The workshop component of the QP will comprise formative activities that develop the prescribed competences, with no marks contribution. However, successful completion of module workshops shall be a prerequisite for taking the module examination.
- (c) Renaming Module B from "Financial Management" to "Corporate Financing", to better reflect additional learning outcomes and materials to increase the coverage of corporate finance content.
- (d) Renaming Module C from "Auditing and Information Management" to "Business Assurance" to better reflect additional learning outcomes and materials covering areas of corporate governance, internal controls and risk management.
- (e) The offering schedule of the QP is modified to provide more opportunities for students to study the modules. Two sessions of module examinations will be offered each year with all four modules available at each session.

The enhanced QP aims to incorporate both Hong Kong and international best practice into the updated competence requirements. Special emphasis is placed to ensure that the prescribed competence requirements are adequate and appropriate to meet future market needs in Hong Kong, with particular attention to the developments and requirements in mainland China, as a result of the rapid cross-border business integration.

### 3.3 General Features of the Qualification Programme

The QP provides students with the opportunities, through course work and examinations as well as under the guidance of workshop facilitators, to develop the necessary application skills and competences which are essential for a competent practitioner. It builds on the competences achieved through an accounting degree to attain a postgraduate level of competences.

The programme has been designed specifically to meet the needs of employers of professional accountants in this century. In order to achieve this design, the Institute has gathered information from a number of sources including its own research, the views of its members through an extensive consultation exercise, and through informal discussions with employers, universities and potential students. The end result is a programme that will significantly enhance the abilities required to become a professional accountant.

The benefits of the programme are that:

- (a) The programme develops skills such as analytical thinking, problem identification, problem solving, integrating knowledge across fields of expertise and professional judgement.
- (b) The programme provides structured self-study of the accounting knowledge required of professionals working in Hong Kong. All the materials are designed for use in Hong Kong and use the Institute's accounting and auditing standards and local law.
- (c) The programme is designed to allow students to follow the module without requiring any time out of work. The materials are designed to be studied at home in the students' own time, and the workshops, provided as part of the programme, can be attended outside normal work hours.
- (d) The programme provides a training platform through interactive workshops to build students' confidence and ensure that students are equipped with the communication skills necessary for today's professional environment.
- (e) The programme is recognized by many professional accounting bodies commonly regarded as the leading international professional bodies.

The QP comprises four modules and a final examination. Students seeking membership of the Institute are required to have completed the QP unless otherwise exempted by the Council of the Institute.

### 3.3.1 Modules

#### 3.3.1.1 Objective

The modules aim to enhance students' capacity to apply knowledge and skills acquired at pre-education entry to professional situations, and to develop a strong sense of professionalism and ethics. The focus is on integration across subject areas in the context of professional applications.

#### 3.3.1.2 Module Structure

There are four modules under the QP, which can be taken in any order. However, a maximum of two modules can be taken in each session. The four modules are, namely:

- (a) Module A – Financial Reporting;
- (b) Module B – Corporate Financing ;
- (c) Module C – Business Assurance ; and
- (d) Module D – Taxation.

Requirements for each module:

- (a) self-study for about 14 weeks using study materials provided by the Institute;
- (b) attend at and participate in two full-day workshops led by two workshop facilitators;
- (c) complete the workshops satisfactorily, via active participation, as a prerequisite to sit the module examination; and
- (d) pass a three-hour open-book examination.

The design of the module workshops mirrors the structure of the modules and aims to develop the underlying learning objectives. Workshops are not standardized across all four modules as each module workshop has its own learning focus and specific group activities.

Each module comprises two full-day workshops before the module examination. The aggregate contact hours for the two workshops are 14. Each workshop lasts for eight hours with a one-hour meal break. Workshops are usually conducted during Saturdays and Sundays.

Each workshop is led by two workshop facilitators running a class size of around 24 students. Student's technical and generic competences are developed by involving them in group activities such as ethical dilemma solving, negotiation, presentation, and case study analysis.

### 3.3.1.3 Objectives of Module Workshops

The focus of the workshops is on formative development of skills by promoting the class dynamics for the intended learning objectives.

Module workshops are expected to enable students to:

- (a) develop their skills to research, solve and analyze problems;
- (b) apply their technical knowledge in practical scenarios;
- (c) learn from the experiences of their peers and workshop facilitators;
- (d) gain a better understanding and further insight of the learning materials through discussion in workshops;
- (e) develop cognitive skills, behaviour skills, language and communication skills; and
- (f) monitor their progress and prepare them for the module examinations.

There are a number of factors that can contribute to the above end results, which include:

Before the workshop, students need to:

- (a) be clear of the workshop objectives;
- (b) lay down a clear study plan;
- (c) perform self-study of around 120 – 150 hours depending on individual needs;
- (d) form study groups and attend revision courses where necessary;
- (e) prepare well for the workshop materials and evaluate their understanding of the materials; and
- (f) be ready to demonstrate their knowledge and skill sets during the workshop.

During the workshop,

Students will:

- (a) have a forum to exchange views and share opinions with fellow students; and
- (b) need to participate actively in discussion and group activities.



Workshop facilitators will:

- (a) guide students in applying theories on practical situations by:
  - creating a learning environment;
  - facilitating and guiding the discussion so that students can demonstrate their knowledge and skills;
  - guiding towards the choices available to them in applying theories to practical situations;
  - assessing students' development of the required knowledge and skills (both technical and generic) during the group discussion and activities; and
  - providing counselling where necessary.
- (b) help students to develop their generic skills by:
  - involving them in group activities to try out and demonstrate the skills; and
  - providing feedback.
- (c) assist students to raise their knowledge and skill levels from those assumed at entry level to those required for successful completion of the module.

After the workshop:

- (a) workshop facilitators may provide counselling for students who are under-performed at the workshop. The objective is to let workshop facilitators get to know their students better and offer advice where appropriate. Students should note that counselling does not form any part of the assessment on development of competence. Students should take ownership as well as full responsibility to prepare for each workshop irrespective of whether counselling is provided or not; and
- (b) students should consolidate knowledge and understanding to form strong base for module examination preparation.

#### 3.3.1.4 Roles and Responsibilities of Students

Students are expected to:

- (a) follow their study plan and prepare well for the workshops. They need to study the module learning packs and other reference materials where appropriate, and prepare for the workshops;
- (b) read and complete the pre-workshop cases and exercises;
- (c) develop their technical and generic skills through participation in group discussion and activities;
- (d) be proactive in discussion and participating in group activities; and
- (e) observe relevant rules of the workshop (e.g. decent dress code and being punctual for workshops).

### 3.3.2 Syllabuses and Module Study Materials

#### 3.3.2.1 Knowledge Levels

The syllabuses of the four modules and the final examination are defined in competence-based standards. Each unit of competence within a field is listed together with an indication of the depth of skill and knowledge required. For final examination, students are expected to demonstrate their ability to draw upon, apply and integrate knowledge and skills acquired from all four modules. To download the syllabuses, please refer to the Institute's website (Becoming a Hong Kong CPA > Qualification Programme (QP) > Professional accountancy education > [Modules and Final Examination Syllabus](#)).

#### 3.3.2.2 Syllabus Coverage

The following summarizes the syllabus coverage of the four modules:

##### **Module A (Financial Reporting)**

The module enables students to learn the principles and practices of financial reporting, including professional accounting standards, financial accounting and external reporting. Students can gain a full understanding of how financial reporting affects business activities, business transactions and the preparation of financial statements at both individual company and group levels.

##### **Module B (Corporate Financing)**

The module enables students to gain knowledge in corporate financing, including strategy formation, performance evaluation, financing options, business valuation and corporate restructuring. Students can learn the analytical tools needed to help businesses maximize corporate value, manage financial risks and make successful financial decisions.

##### **Module C (Business Assurance)**

The module explains the principles and practices of business assurance. The students can learn how to assess the risks a business faces and perform an effective assurance assignment. The module also addresses the growing concerns of internal controls and corporate governance, and explains how these impact on management, assurance engagements and auditors' responsibilities.

The Hong Kong Institute of CPAs is the only statutory licensing body for professional accountants in Hong Kong. This module ensures that all CPAs who qualify through the QP are equipped with the knowledge needed to responsibly perform company audits.

## Module D (Taxation)

The module explains the Hong Kong taxation system and provides an awareness of the tax system in China. Students can learn to identify potential tax issues, assess tax liabilities and provide appropriate tax advice for individuals and organizations.

### 3.3.2.3 Examinable Contents and Module Study Materials

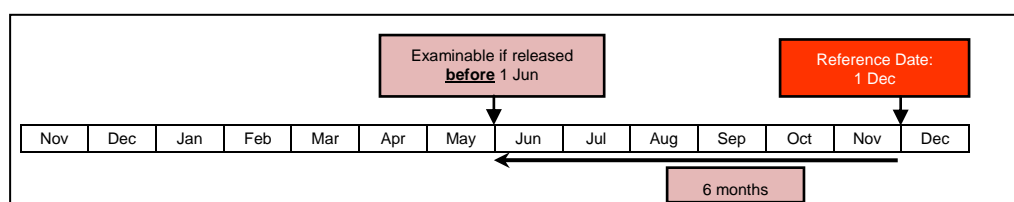
#### Examinable contents

The examinable contents are determined based on an annual cut-off date (i.e. 31 May), and which apply to the December session of the same year and the following June session. Examinable contents are applicable to both module and final examinations.

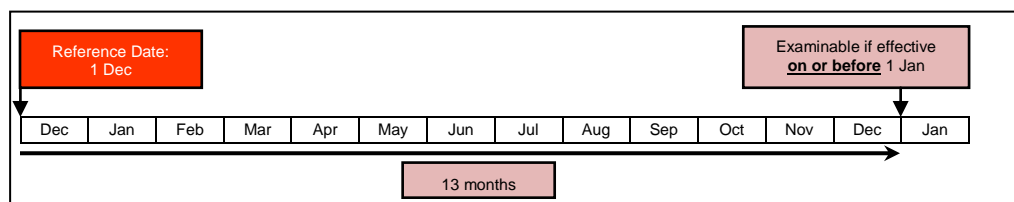
The determination of examinable contents refers to both the release date of the pronouncements (or the enactment date of the legislations) and their corresponding effective date.

Students will be examined on legislations and the Institute's pronouncements that meet the following conditions:

**Condition 1:** Have been released six months prior to the **reference date** (the reference date is determined as the 1<sup>st</sup> day of the month the examination takes place); **AND**



**Condition 2:** Have been effective / will be effective on or before the 13<sup>th</sup> month from the **reference date**.



#### For illustration:

Release date	Effective date	Status under Condition 1	Status under Condition 2
18 May 2015	1 Jan 2017	Proceed to Condition 2	<b>Examinable</b>
18 May 2015	1 Feb 2017	Proceed to Condition 2	<b>Not examinable</b>
25 Jun 2015	1 Jan 2017	<b>Not examinable</b>	Not relevant

### Module Study Materials

A learning pack is available for each module. The learning pack is updated on a bi-annual basis with a new edition published in September.

An online Supplement is available one year from the publication of the learning pack to highlight the latest developments including updates on legislations and the Institute's pronouncements in accordance with the cut-off policy for examinable standards and legislations.

Students should refer to the online QP Learning Centre if a Supplement is applicable to the session they have enrolled for the module or final examinations.

#### 3.3.2.4 Linkage with the Workshops

There is a very close inter-relationship among the module structure, the learning packs and the workshops. To facilitate students' understanding on the technical competences (i.e. topics) covered under a module, they are grouped in the learning pack in consistency with the module structure. The order of the topics in the learning pack is the order of the topics that will be covered during the workshops. Therefore, it is important for students to study the relevant chapters of the learning pack before they attend the workshops so as to gain the maximum benefit from them.

#### 3.3.3 Final Examination

After successful completion of the four modules, students are eligible to take a six-hour open-book final examination (to be taken in two sessions of three hours each plus half hour reading time).

The final examination will test students' ability to deal competently with professional-type situations, involving the application of knowledge and skills from the module syllabuses across all areas of competence, thereby demonstrating a level of skill and knowledge appropriate for a competent practitioner.

Special topics are nominated for the final examination. These topics assist students in identifying areas that should receive particular attention. At least 70 per cent of the examinable materials are drawn from the special topics.

#### 3.3.4 Progression to Membership of the Institute

Upon successful completion of the four modules and the final examination, students are deemed to have met the Institute's professional examination requirement for membership admission purpose and each will be awarded a certificate of completion certifying him / her as a QP graduate (refer to Section 7.7). Subject to the fulfilment of other requirements as listed in Section 2.5, QP graduates will be eligible to apply for membership of the Institute.

## 4. Taking the Qualification Programme

### 4.1 Eligibility and Procedures to Enrol

Having successfully registered as a student with the Institute under the QP, a registered student is eligible to enrol in all four modules and sit a final examination upon completion of the four modules.

Enrolment information (such as enrolment deadlines) will be available from the Institute's website (Becoming a Hong Kong CPA > Register as a Qualification Programme Student > [QP timetable](#)). The information will also be publicized in the e-Newsletter i.e. [Prospective CPA](#).

The Institute will NOT automatically enrol a student. It is the student's responsibility to observe the deadline for enrolment and ensure that his / her enrolment application is completed and submitted via HKICPA's Online Enrolment System before the enrolment deadline for each examination session. The Online Enrolment System will be opened for enrolment around one month before the enrolment deadline. Students should refer to the Institute's website (Becoming a Hong Kong CPA > Register as a Qualification Programme Student > [Application details](#)) for details. All module enrolment fees and Final Examination fee must be paid by credit card.

### 4.2 Enrolment in the Modules

#### 4.2.1 Choosing the Appropriate Module(s)

Four modules will be offered in each session. The four modules can be taken in any order selected by individual students. Sometimes, more capable students might wish to take two modules in each session. Students can attempt a maximum of two modules during each examination session. Re-sitting workshops or examination for each workshop will be counted as one module in each session. Students are advised to first attempt the module(s) where the subject matter is more closely related to their area of work. This helps in confidence building as their achievement of the competence requirements under the module (i.e. passing the module) should generally be easier.

If you are an overseas degree holder, you are expected to have acquired sufficient knowledge of Hong Kong law and tax. Such knowledge may be acquired through:

- attending relevant courses of an approved Conversion Programme; or
- attending relevant in-house training courses provided by an employer; or
- self study.

#### 4.2.2 Choosing and Attending the Appropriate Workshop Sessions

A student is required to indicate in the Online Enrolment System his / her choices of time for the workshops. It is important for him / her to plan ahead and choose an appropriate session so that he / she will be able to attend the workshops under the module. Failing to attend a workshop will render him / her ineligible to sit the module examination.

It is important to note that each student is expected to be punctual for attending the two full-day workshops. Student arriving late or leaving early from his / her assigned workshop **for more than 1.5 hours** will be treated as **absent** from the workshop.

Students are prohibited from attending any workshop group not assigned to them without the Institute's prior approval. They can refer to Section 4.2.4 for details on change of workshop group should they anticipate that they are unable to attend their assigned workshops as scheduled.

Students are not allowed to use any electronic devices such as computer, mobile telephone, tape recorder, or any video and audio facility during the workshop, without prior approval from the Institute.

#### 4.2.3 Workshop as a Prerequisite for Sitting the Module Examination

A module examination will be held at the conclusion of the module. Once enrolled to a module, students will be automatically enrolled to sit the module examination without having to pay any extra fees or submit any forms. However, students are required to demonstrate their successful accomplishment of the intended learning objectives of the workshops, via active participation, as a prerequisite to sit the module examination.

To attain a satisfactory completion of the workshops and be eligible to sit the module examination, students must have attended all two full-day workshops and obtained at least 70 per cent of the development indicators. Students may refer to Section 6.1.1.2 for the details of development indicators or 12 out of 16 development indicators currently. There is no marks contribution from the module workshops to the overall module assessment. Students unable to complete the workshop satisfactorily are ineligible to sit the module examination. All fees paid for the module enrolment including the module examination will be forfeited under this situation.

#### 4.2.4 Change of Workshop Group

Students should download the workshop details and attend their assigned workshop group. In the case that students are unable to attend their assigned workshop group with valid reasons recognised by the Institute, they can apply for transferring from one workshop group to another subject to availability.

To apply for the change of workshop group, students should observe to the following application guidelines:

- (a) If students are aware that they cannot attend the assigned workshop before the scheduled workshop date, they should contact the Institute as soon as possible. Students should submit the application to the Institute's office **at least five working days before** the scheduled workshop date.
- (b) If students absent from their scheduled workshop because of contingency such as sickness, they should submit the application **within 2 days** from the date of absence.

- (c) Each application should include a completed [application form](#) and an original supporting document.
- (d) \$500 administration fees will be charged per module. No refund will be made even if the Institute cannot arrange for the change.

#### 4.2.5 Special Consideration

As mentioned in Section 4.2.3, completing the workshop is a prerequisite for sitting the module examination. Full attendance of two-day workshops is essential for completing the workshop component. Students should try their best to attend the workshop by applying for change of workshop group. If transferring to another workshop group is not an option, students can apply for special consideration.

Special consideration can only be granted for students who are absent from workshops for a day or less with valid reasons recognised by the Institute to sit the relevant module examination without completing workshops.

Student should contact the institute by phone or email if he/she would like to apply special consideration.

Subject to the granting of special consideration, students will be allowed to sit the relevant module examination. However, in order to complete the module, students will be required to:

- (i) re-take the two full-day workshops of the same module in the coming session(s);
- (ii) pay the relevant [fees](#); and
- (iii) use up one of the quotas (maximum of two) for module enrolment in each session.

For students who are absent from a full-day workshop WITHOUT a valid reason and proof, they will not be allowed to sit the relevant module examination. These students will be required to re-take the two full-day workshops followed by the module examination in the coming session(s) and pay the relevant fees in order to complete the whole module.

#### 4.2.6 How a Student Attempts a Module

##### **After enrolment to a module**

Each student will receive a learning pack that provides comprehensive study materials to complete the module. However, the learning pack is not intended to be a "know-it-all" resource. Students are required to undertake background reading, including standards, legislations and recommended texts, if any, prior to attending workshops. Students should note that the learning pack alone may not be sufficient for the preparation of examinations.

A typical study programme may follow the timeline below:

##### **Week prior to the commencement of a module**

Attend an orientation session (normally held in late March and September). Students will be briefed on the QP structure and what is required of them prior to and during the module workshops.

##### **Weeks 1 to 13**

Work through the learning pack materials. This can be done individually or in small groups where students can work together, so long as students ensure that they cover all the areas of the syllabus themselves.

The learning pack is designed to provide about 120 hours of study time throughout the 14-week programme. It contains guided learning and plenty of examples, case studies, past examination paper questions and self-test questions in preparation for the workshops as well as the module examination. In addition to the learning pack, there are pre-workshop cases and exercises to which students must work out the solutions before attending the workshops.

##### **Weeks 3 to 10**

Attend workshops, held either on Saturdays or Sundays, and continue to study the materials in the learning pack. The first workshop may be held as early as on Week 3 after module commencement with a 4-week gap between the first and second workshops.

At the workshops, students are encouraged to participate and to demonstrate the development of both technical and generic skills. Students are assessed against a set of development indicators specifically developed for each of the four modules. Students will work in small groups on case materials and questions during the workshops.

All activities during the workshops will be conducted in English. This is a Council's policy decision, aimed at improving English proficiency among junior members of the profession. It is hoped that in the longer term this policy will enhance the English proficiency of the whole accounting profession.

##### **Week 11**

Workshop results will be released in one week's time upon completion of the last workshop. Students satisfactorily completing the workshops should use this time till Week 14 for final revision and preparation for the module examination. Students who are unable to complete the workshops satisfactorily are ineligible to sit the module examination. They are required to retake both the module workshop and examination next time when they enrol on the module again.



**Week 14**

Students who have successfully met the workshop requirements are eligible to proceed to attempt the three-hour open-book module examination. The open-book policy is adopted since this replicates the workplace where reference materials are readily available. The examination is set with a mixture of different question types (Case Questions and Essay / Short Questions).

**4.2.7 Re-taking the Module Workshops and Examinations**

When a student enrolls on a module in the first attempt, he / she will undergo both the two full-day workshops and module examination for the module in the same attempt. In principle, the student is allowed to re-take in the later attempt(s) only the component that he / she has not been able to get a satisfactory / pass grade. However, given that successful completion of the workshop is a prerequisite for sitting the module examination, the student is required to retake both the workshop and examination components next time when he / she enrolls on the module again should he / she be unable to complete the workshops satisfactorily in the first place. In the case that the student meets the workshop requirement but fails the module examination, he / she needs to re-take only the module examination in the later attempt(s).

In the case that some students would like to retake the WHOLE module or INDIVIDUAL module components regardless of their motives and status of previous module results, the grade(s) that they obtain in the latest attempt will override the previous.

### 4.3 Enrolment in the Final Examination

A student must successfully complete the four modules before being eligible to sit the final examination.

The enrolment fee for the final examination does not cover any study materials for the examination. If in need, a student can purchase the latest module learning pack at \$350 per copy per module at the Institute's service counter.

### 4.4 Withdrawal

Students can apply to the Institute to withdraw from module enrolment or the final examination. The [withdrawal application form](#) shall reach the Institute on or before:

- (a) the module commencement date if the students enrolled for the whole module, i.e. both components of workshop and module examination or
- (b) six weeks before the date of the examination date if the students enrolled for module examination component only or the final examination.

Students will be refunded the enrolment fee **after deduction of administration fees (\$500 per module)** if the Institute approves the application. There is no refund or transfer of enrolment fee for late application and in ALL other cases. For all approved withdrawal application, your module or final examination results will be graded as "Withdrawal".

### 4.5 Special Cases

#### 4.5.1 Special Arrangements

Students who have a disability that impairs workshop and / or examination performance, and who require special assistance or examination conditions, can apply for special arrangements and are requested to contact the Institute on (852) 2287 7023 at the time of submitting the student registration or before submit the enrolment application in each examination session, whichever is earlier. The Qualification and Examinations Board will consider each request accordingly. The Institute reserves the right to charge the cost of any special assistance / examination conditions provided.

## 4.5.2 Bad Weather Arrangements for Workshops

For workshops held in Hong Kong:

For workshops that have not started yet:

Signal and Conditions	Module Workshops
The signal <sup>1</sup> is in force or anticipated to be issued less than 2 hours before the commencement of the workshop	Cancel
The signal <sup>1</sup> is lowered 2 hours or more before the commencement of the workshop	Continue

<sup>1</sup> The signal refers to either the hoisting of tropical cyclone warning signal no. 8 or above or the issuing of a black rainstorm signal in Hong Kong.

For workshops that have already started:

Signal and Conditions	Module Workshops
The black rainstorm signal is in force during the workshop	Continue
The tropical cyclone warning signal no. 8 or above is anticipated to be issued shortly during the workshop	Cancel

Students should visit the Institute's website ([www.hkicpa.org.hk](http://www.hkicpa.org.hk)) for the latest announcement.

For workshops held in China:

If weather conditions are doubtful (such as the possible hoisting of a Tropical Cyclone Warning Signal or other possible bad weather warnings), students should visit the Institute's website ([www.hkicpa.org.hk](http://www.hkicpa.org.hk)) for the latest announcement before leaving for attending the workshop.

The following will be implemented for students affected by bad weather:

1. For students who can only attend one of the two workshop classes due to bad weather, students' workshop results will be based on their performance in the workshop class which they have attended/ will attend.

Students who have not failed more than 4 development indicators in that workshop class will pass the workshop component and they will be eligible to sit the relevant module examination. For those who wish to attend the cancelled workshop class, the Institute may arrange for them to attend the full workshop classes in the next session without additional charge. For those who wish to defer the relevant module examination to the next session, the Institute will arrange for them to sit that examination without additional charge.

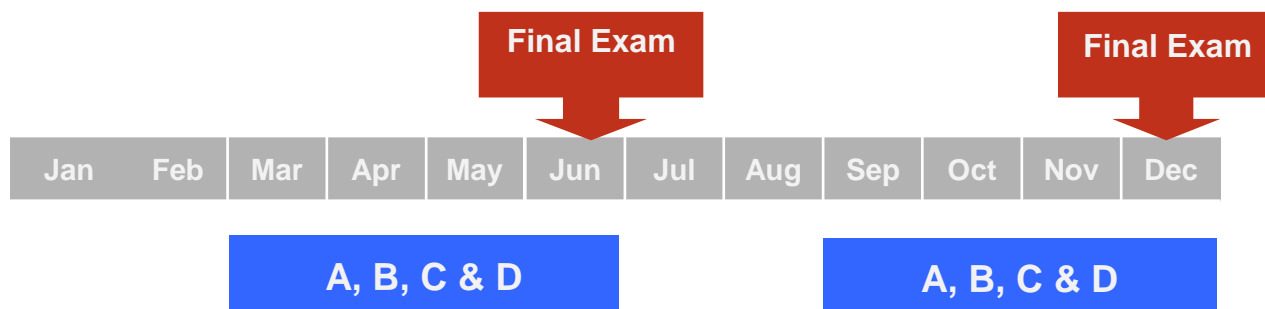
2. A set of Comprehensive Student Notes covering topics in relation to the cancelled workshop of the respective modules will be available in the QP Learning Centre 2 weeks after the cancelled workshop. The Institute will also provide an email support service to address queries they may have on the topics.

(If both workshops are cancelled due to bad weather, the institute may consider to arrange the make-up workshops subject to the availability of resources.)

## 5. Timetable

### 5.1 Module Examinations and Final Examination

The four module examinations and the final examination of the QP are offered twice a year in June and in December. The examinations are offered according to the timetable as illustrated below.



The exact dates for the above timetable will be announced by the Institute well in advance of the closing dates for entry. Students are encouraged to contact the Education & Training Department or visit the Institute's website (Becoming a Hong Kong CPA > Register as a Qualification Programme Student > [QP timetable](#)) for updates on the timetable of the module examinations and the final examination.

## 6. Workshops, Examinations and Results

### 6.1 Pass Requirements for Modules and the Final Examination

#### 6.1.1 Modules

A module comprises two full-day workshops and a module examination.

##### 6.1.1.1 Module Workshop

Satisfactory completion of workshops is a prerequisite to sit the module examination (i.e. students who fail to complete the workshop satisfactorily are ineligible to take the relevant module examination). In order to complete the workshop satisfactorily, students are required to attend the two full-day workshops and demonstrate their successful accomplishment of the workshop objectives, via active participation.

##### 6.1.1.2 Development Indicators

The focus of the workshops is on formative development of skills i.e. to train students to become future CPAs. Students' learning from the workshops is significantly contributed by their preparation and participation. To ensure that they do so and get the maximum learning and development from the workshops, students need to fulfil a set of development indicators for each of the four modules.

Distribution of Development Indicators in Workshop:

Module	Workshop 1	Workshop 2	Total
Module A (Financial Reporting)	7	9	16
Module B (Corporate Financing)	7 / 8*	9 / 8*	16
Module C (Business Assurance)	8	8	16
Module D (Taxation)	8	8	16

\* There is a workshop activity for developing this particular Development Indicator which will be applied to about half of the class in Workshop 1 and the remaining half in Workshop 2.

There are approximately eight development indicators for each workshop and altogether 16 for two workshops. As the learning objectives of each module are different, there are different development indicators or criteria for different modules. In general terms, some of the indicators are common across all four modules whilst the rest are specific to individual modules. The purposes of the indicators are to encourage students to:

- prepare for the workshops;
- actively participate and be engaged in the workshops; and
- achieve the learning objectives by developing the technical and generic competences.

A two-scale system of performance comprising "yes for demonstrated" (i.e. "green light") and "no for not demonstrated" (i.e. "red light") is set up for each development indicator. Students must achieve at least 70% of the available indicators obtaining "green light" for satisfactory completion of workshops. In quantitative terms, a student will need to re-take the two full-day workshops of a module if more than 4 out of 16 development indicators for two workshops have been marked as "no for not demonstrated" i.e. "red light". Students may refer to **Appendix A** for details of the development indicators for each module.

#### 6.1.1.3 Workshop Handout

In addition to the pre-workshop materials including case studies information and exercises which have been given to students prior to attending the workshops, additional case information and questions (i.e. handouts) will also be distributed at the workshops for group discussions and activities. These handouts are aimed to help develop technical and generic skills and all students are urged to keep handout information to their own workshop group only.

Students are not expected to possess any handout materials and answers obtained from previous workshop groups.

Any attempts to copy down or to leak the workshop handout materials and answers in any form without the Institute's prior consent may result in disqualification from the whole module (i.e. both workshop and module examination components) and / or any disciplinary action.

#### 6.1.1.4 Module Examination

After satisfactory completion of the workshops, students are allowed to sit the three-hour open-book module examination. They will be assessed as follows:

Case questions	50%
Essay / Short questions	50%
<b>Total</b>	<b>100%</b>

Case Questions, accounting for the 50 per cent of the module assessment and are compulsory, test the candidates' analytical abilities and their ability to assimilate large volumes of information, prioritise the data available and use relevant information in their solutions. Case Questions are an attempt to mirror practical situations faced by accountants and will usually involve the candidate offering business advice to their client or employer based on the facts of the case.

Essay / Short Questions will account for the remaining 50 per cent of the module assessment and are compulsory. Short Questions are intended to ensure that candidates are aware of the breadth of the syllabus, whilst Essay Questions are set to give the candidates the ability to display their depth of knowledge. All candidates should be able to provide written solutions which are comprehensive in the appropriate format and written in good English.

### 6.1.2 Final Examination

The final examination comprises two three-hour open-book papers. Prior to the start of each paper, an additional half-hour reading time will be given.

The marks allocation of the two papers are as follows:

Paper I comprises:	- A case study	75%
	- An essay	25%
Paper II comprises:	- A case study	75%
	- An essay	25%

## 6.2 Examination Entry and Completion Requirements

- 6.2.1 A student can only enrol for the modules and final examination if he / she is a "registered student" of the Institute and has paid his / her current annual registration fee and the required fee for the modules or final examination. Generally, he / she should pay the annual fee on or before 31 January in each calendar year.
- 6.2.2 The four modules may be taken in any order. They are designed to be taken one module at a time. However, students have the option of taking two modules per session.
- 6.2.3 Satisfactory completion of the two full-day workshops component is a prerequisite to sit the module examination of that module.
- 6.2.4 A student must satisfactorily complete the workshops and pass the module examination in order to pass the module.
- 6.2.5 A student must pass all four modules in order to be eligible to take the final examination.
- 6.2.6 An attempt in a module or in the final examination refers to enrolment in a module or in the final examination.
- 6.2.7 A student must present himself / herself for any of the module examinations within five years from the date of registration as a registered student.
- 6.2.8 The four modules and final examination must be completed within 10 years from the date of registration as a registered student.

### 6.3 Examination Regulations

Candidates should carefully read the Examination Regulations printed on the Examination Attendance Docket ("EAD") prior to sitting the examinations. Failure to follow any of these regulations may result in marks penalty or even disqualification from the entire examination. Candidates can read the [Sample EAD for module examinations](#) and the [Sample EAD for final examination](#) for details. A video, which highlights some of the examination regulations for candidates' attention, is available in the [QP Learning Centre](#) (Members' area > Student Zone > QP Learning Centre > Student Supports > Examination Guidelines).

To uphold the integrity and fairness in the examinations, all violations of the examination regulations will be duly considered by the Qualification and Examinations Board. Effective from December 2014, candidates who have violated any examination regulation for the first time, the script booklets will be marked and processed as normal.

For candidates who have violated the same examination regulation for the second time, two marks will be deducted from the candidates' results of the concerned examination. For candidates who have violated the same regulation for the third time or more, a stricter penalty of five marks deduction will apply.

In all the above cases, a letter will be sent to warn the offenders of the violation and to inform them of the imposition of marks penalty if appropriate. Please note that all offences will be recorded in the candidates' personal file for future reference.

### 6.4 Examination Day and Time

Candidates should plan ahead when they enrol in a particular examination. Examination dates will be publicised in advance on the Institute's website (Becoming a Hong Kong CPA > Register as a Qualification Programme Student > [QP timetable](#)).

### 6.5 Examination Attendance Docket

An Examination Attendance Docket ("EAD") will be mailed to each candidate approximately two weeks before the examination. Candidates who do not receive their EAD five working days before the examination should contact the Education & Training Department immediately. For more information, please visit the Institute's **Noticeboard** under the QP Learning Centre (Members' area > Student zone > QP Learning Centre > Noticeboard).

The EAD contains information such as the examination session, examination name, examination centre, time, desk number and student registration number. It also serves as a personal identification and entry permit to the examination centre. Please notify the Education & Training Department immediately if incorrect information are found on the EAD.



## 6.6 Bad Weather Arrangements for Examinations

For examination held in Hong Kong:

If weather conditions are doubtful (such as the possible hoisting of Tropical Cyclone Warning Signal No. 8 or the issue of the Red / Black Rainstorm Signal), please pay attention to the radio / television broadcast, or view the [Hong Kong Examinations and Assessment Authority](#) or [HKICPA](#) website for the examination schedules before leaving for the examination centre. Please refer to [Bad Weather Notice June 2019 Session](#) for more details. The latest version of information leaflet will be sent to candidates together with their EADs by post.

For examination held in China:

If weather conditions are doubtful (such as the possible hoisting of a Tropical Cyclone Warning Signal or other possible bad weather warnings), please visit the [British Council China](#) or [HKICPA](#) website for the examination schedules before leaving for the examination centre.

## 6.7 Personal Identification for Examinations

Candidates should bring their EAD and Identity Card or Passport according to your student registration record to the examination centre on the examination day. The identification document must be produced with the EAD at every examination for checking purpose. The name on the identification document must match exactly the name shown on the EAD. Those who fail to produce such documents or whose identity cannot be satisfactorily verified may not be permitted to sit the examination.

## 6.8 Grades and Results

Results of the modules are graded as follows:

<u>Module Workshop</u>	<u>Module Examination</u>	<u>Overall</u>
ABSENT	ABSENT	ABSENT
INCOMPLETE	FAIL	FAIL
SATISFACTORY	INELIGIBLE	PASS or
UNSATISFACTORY or	PASS or	WITHDRAWAL
WITHDRAWAL	WITHDRAWAL	

Results of the final examination are graded as follows:

### Final Examination

ABSENT  
FAIL  
PASS or  
WITHDRAWAL

A candidate will be graded as "ABSENT" if he / she does not show up at the specified time, date and place for the intended event. A candidate will be graded as absent for the workshop component only if he / she is absent for all two full-day workshops for the module. For the final examination, a candidate will continue to be graded the same if he / she is absent for both Papers I and II.

A candidate will be graded "SATISFACTORY" for the workshop if he / she accomplishes the intended learning objectives, or otherwise the candidate will be graded "UNSATISFACTORY". Under the circumstance that a candidate is absent from one of the two full-day workshops with valid reason but is granted a special consideration to sit the module examination, he / she will then be graded as "INCOMPLETE" for the workshop component. The candidate is required to re-take the workshop component or both the workshop and examination components as his / her case may require in order to pass the module.

For module and final examinations, a candidate will be graded "PASS" if his / her aggregated marks is equal or higher than the minimum passing mark, otherwise the candidate will be graded "FAIL".

The minimum passing mark reflects the difficulty of the examinations and the demonstrated competence of candidates under a series of systematic processes. It ensures fair treatment of all candidates while reflecting the knowledge and skills needed for a CPA member. It also takes care of the consistency over time and continuity in results while allowing flexibility in diverse and rapidly evolving circumstance. The Qualification and Examinations Board will approve the overall results after considering all available information relevant to these factors. Candidates may wish to know that a candidate who scored 50 percent or above would be graded "PASS" in a module or final examination.

The official results will be announced around ten weeks after the date of examination. Do not inquire about your results as this may cause a delay in processing. Examination results will not be disclosed by phone or email as they are confidential. Candidates can check their examination results online, which will be available at Student Zone for two months from the release date of examination results. Candidates are advised to retain a soft and / or a hard copy of your result slip after online viewing. Currently, re-issue of result slip requires an administration fee of HK\$100. You may refer to Section 7.3.2 for information on 'Student Login Account'.

### **6.9 Examination Language Medium**

The language medium for both the module examinations and the final examination is English. Candidates are required to answer the examination questions in English.

### **6.10 Examination Setting Procedures**

The examination papers are set by the Institute's Examination Setting Panels established under the Institute's Qualification and Examinations Board. In brief, the examination setting procedures involve extensive reviews and improvements in order to ensure that the timing, level of difficulty and marks allocation are appropriate for a professional examination. When these procedures have been completed, the examination papers will be submitted to the respective Moderation Sub-groups of the Qualification and Examinations Board for approval.

### **6.11 Examination Marking Procedures**

The examination marking procedures are designed to ensure that marking process is consistent, accurate, and fair to all candidates. Markers are chosen based on their expertise and awareness of the realistic standard expected. In addition, the marking itself is controlled through a system of auditing to ensure that the marking scheme is applied consistently and therefore errors in the calculation of examination results are very rare.

### **6.12 Workshop and Examination Results**

Workshop, module examination and final examination results of any candidate whose performance / mark falls within the unsatisfactory / marginal fail band will automatically be reviewed. Results are finalised after extensive reviews have been carried out, and subsequently approved by the Qualification and Examinations Board which is the delegated body under the Institute's Council to handle all examination matters.

### **6.13 Script Review Report**

After the release of examination results, candidates who failed the examination may apply for a review report of their examination performance. All applications for script review report must be submitted in written format by mail or in person, together with a prescribed fee of \$720 within 2 weeks from the date of release of examination results. For applications in person, the application fee can be settled by cheque, cash or credit card. For applications by mail, the fee can only be settled by cheque payable to "HKICPA".

It is important to note that a script review report is NOT a remarking service. The Institute will provide a review report regarding the candidate's examination performance and in particular, the reasons for failure. It is hoped that this feedback will assist candidates to assess their performance and identify problem areas. Candidates can also read the questions and suggested answers, and the examination panelists' report, which are available on the QP Learning Centre, to learn about mistakes that candidates commonly make in the examinations and how to avoid them.

#### **6.14 Past Examination Papers**

Past examination papers of all four modules and final examination are available for sale at the Institute's service counter at \$45 per set. They can also be accessed at the QP Learning Centre (refer to Section 7.2.2).

The suggested answers are longer than what candidates are expected to give in the examination. The purpose of the suggested answers is meant to help candidates in their revision and learning. It may not contain all the correct points and candidates should note that credits may also be awarded for valid answers which are not covered in the suggested answers.

Examination panelists' reports for each examination are available on the QP Learning Centre. Please note that the reports are a useful source of reference for preparing examination.

## 7. Student Benefits, Supports and Responsibilities

### 7.1 Student Orientation Session

Every newly registered student will be invited to an Orientation Session which will normally be held during the week before module commencement. The purpose of the Orientation Session is to help students to understand better the requirements expected of them on the workshops, examinations and practical experience to become a CPA of the Institute. During the Orientation Session, students will be briefed on the module studying and examination techniques as well as the requirements for the workshops. You will meet other students and can also take the opportunity to form an Informal Study Group at the Orientation Session.

### 7.2 Study Supports

#### 7.2.1 Module Preparation Seminars and Examination Techniques Seminars

To assist QP students to better prepare for the four module examinations, the Institute has organised a series of Module Preparation and Examination Techniques Seminars. Students who are interested in joining these seminars should refer to the Institute's website (Become a Hong Kong CPA > QP Student support and benefits > [Examination support](#)) for details.

#### 7.2.2 QP Learning Centre

The purpose of the Learning Centre is to provide online support to students by providing access to module study materials such as e-book, past years' examination questions and answers, examination panelists' reports and useful links to relevant websites. In particular, you should visit the **Noticeboard** in the QP Learning Centre regularly when you are preparing for module workshops as well as the examinations. For any amendments to workshop materials, the Institute will post them onto the **Noticeboard** for students' information.

Please use your Login ID and password to access the QP Learning Centre (Members' area > Student zone > [QP Learning Centre](#)) as it is an exclusive service for QP students.

### 7.3 Facilities and Services

#### 7.3.1 Library Facilities

The Institute's Library opens from 9:00 a.m. to 7:00 p.m. on weekdays and from 9:00 a.m. to 12:00 noon on Saturdays. The library closes on Sundays and public holidays.

Your Identification card or other identification must be shown to the library staff before you are allowed to enter the library. No books are allowed to take out from the library. The other rules and regulations for the use of the library facilities are posted at the library.

### 7.3.2 Student Login Account

After you have successfully registered as a QP student, you can apply for a Student Login Account for access to the Student Zone of the Institute's website (Members' area > [Student Zone](#)).

To obtain your login account, please follow the Instructions as detailed in the Frequently Asked Questions about "student login", which can be accessed at the Institute's website (Tools > FAQ > [About Student login account](#)).

### 7.3.3 The Institute's e-Journal and Students' e-Newsletter

As a registered student, you will receive the Institute's e-journal, [A Plus](#), on a monthly basis. This e-journal helps you to keep abreast of technical updates and the Institute's activities and developments. In addition, you will also receive a quarterly e-Newsletter, the Prospective CPA, on student matters that are of interest to you. Please pay special attention to the e-Newsletter which is devoted to matters relating to student services and promotional activities. Both the e-journal and e-Newsletter can be accessed at the Institute's website (Becoming a Hong Kong CPA > QP Student support and benefits > [Prospective CPA](#)).

### 7.3.4 HKICPA e-Members' Handbook

You can assess the HKICPA e-[Members' Handbook](#) (with functionality of view, print and save) free of charge, upon renewal of your annual subscription or successful registration for new students. This e-Members' Handbook will cover the materials as listed below, which you will find useful in your preparation for the modules.

- (a) Volume I - Professional Accountants Ordinance & By-laws,  
Professional Ethics & Conduct
- (b) Volume II - Financial Reporting Standards
- (c) Volume III - Auditing and Assurance Standards

If you wish to access the e-Members' Handbook with full functionality (view, print, search, copy & paste and download access, you only need to pay \$250 per annum. To register for this service, please complete the subscription form which can be download from the Institute's website (Standards and regulation > Standards > Members' Handbook and Due Process > [Members' Handbook](#)) and return it to the Institute together with the prescribed fee.

### 7.3.5 Student Activities

The Institute regularly organises the following student activities:

- (a) Orientation sessions for newly registered students;
- (b) Receptions for award and scholarship recipients;
- (c) Talks and exhibitions;
- (d) Continuing professional development activities which students can participate at the same price as members of the Institute; and
- (e) Networking opportunities for students through the module workshops and informal study groups, as well as through various social activities organised by the Institute.

### 7.3.6 Discount Privileges

Discounted prices are offered to registered students for a number of items on sale at the Institute's Service Counter and selected shops, and for training courses and seminars organised by the Institute. For a list of these special offers, you may refer to the student benefits of the Institute's website (Becoming a Hong Kong CPA > QP Student support and benefits > [Student benefits](#)). Registered students can purchase learning packs of the four modules at a special discounted price of \$350 per copy per module.

## 7.4 Continuing Education Fund ("CEF")

### 7.4.1 Application to CEF

With effect from 1 October 2003, QP has been registered as a reimbursable course under the Financial Services category of CEF. QP students may apply for a fee reimbursement up to \$10,000 out of the fees paid for QP (excluding the final examination fee and annual subscriptions which are not allowed under the funding).

CEF applicants must submit their applications to the Office of CEF before the commencement date of their first module attempt. For details of CEF application and reimbursement claim procedures, you may refer to the CEF website at <https://www.wfsfaa.gov.hk/cef> or call its enquiry hotline 3142 2277 or visit the Institute's website (Becoming a Hong Kong CPA > Register as a Qualification Programme Student > [Continuing Education Fund](#)).

### 7.4.2 Module Payment Procedure under CEF

The Labour and Welfare Bureau and the Office of the Continuing Education Fund have imposed a payment procedure for all registered courses of the CEF. All CEF course providers, irrespective of their first registration date under CEF, would be prohibited from collecting their CEF registered course fees in a lump sum and be required to collect the CEF registered course fees by equal monthly instalment.

For students who apply enrolment in a complete module (workshops and module examination) and / or workshop only, the Institute will collect the respective enrolment fees on an equal monthly instalments basis.



## 7.5 Change of Correspondence Address and Personal Data

You must inform the Institute whenever your address and other personal data have been changed. Records in the Student Register will be updated accordingly when the Institute receives your written notification of changes.

Your change of address will not be acknowledged. The first item of mail which you receive at your new address will confirm that the change has been made. You should allow up to four weeks for a change of address to be implemented. You must make arrangements to re-direct your mail during this period.

The Institute has also provided internet facilities to allow online amendment by registered students. You can view, amend and inform the Institute of any changes in your personal data particulars via the Institute's website (Members' area > Student Zone > [Personal contact update](#)).

The Institute wishes to use the internet as the most direct channel of communication with students. Compared to postal delivery, communication by email is fast, economical and effective. Please help the Institute to maintain regular contacts with students by providing the Student Section with an up-to-date email address. You can update your email address in the institute's website or each time you submit your Module Enrolment or by fax.

## 7.6 Students' Responsibilities

### 7.6.1 Good Character and Conduct

As a registered student of the Institute, he / she shall observe and abide by the Professional Accountants Ordinance and its By-laws, and the Professional Ethics Statements of the Institute which are in force to regulate, the conduct of students and members.

Students are obliged to behave themselves in good character and conduct, and to bring to the attention of the Institute details of any misconduct subsequent to registration. Students should also ensure that the information given to the Institute is true and correct to the best of their knowledge and belief. Failure to do any of the above may result in removal from the Student Register.

### 7.6.2 Fees

A registered student of the Institute is obliged to pay the current annual subscription fee and the required fees for enrolling in module(s) and final examination. Failing to pay the annual subscription fee may result in removal from the Student Register.

For students who have outstanding payment to settle (i.e. module or final examination fees), the Institute reserves the right to refuse their future application for enrolment until such outstanding payment is settled.

## 7.7 Certificate of Completion

Students who have successfully completed the QP examinations (i.e. four modules and a final examination) will be awarded a certificate as a formal recognition of their interim achievements prior to attaining membership of the Institute. They may describe themselves as "QP Graduates".

For certificate [reissuance](#), you should submit your request in writing together with a \$350 administration fee.

## 7.8 Awards for Outstanding Achievement

### 7.8.1 Modules

A Certificate of Merit and a cash cheque of \$6,000 will be awarded to the student who achieves the highest mark in module examination in any module in each examination session.

### 7.8.2 Final Examination

- (a) The top three students in each examination session will be awarded:
  - (i) A Certificate of Merit, the Li Fook Shu Memorial Prize of \$10,000 and a plaque to the student with the highest mark.
  - (ii) A Certificate of Merit, the BDO Prize of \$5,000 and a plaque to the student with the second highest mark.
  - (iii) A Certificate of Merit, a cash prize of \$2,000 and a plaque to the student with the third highest mark.
  
- (b) In each examination session the student who has passed the final examination and obtained the highest aggregate marks in the four modules will be awarded the ICAEW / Simon Morris Memorial Prize of \$5,000 and a Certificate of Merit.

The above prizes are awarded at the discretion of the Institute's Qualification and Examinations Board.

If you lose the Certificate of Merit, you are required to report to the Institute. For certificate [reissuance](#), you should submit your request in writing and an admin fee of \$350 will be charged.

## 7.9 Personal Data (Privacy) Ordinance

The following explains the Institute's position in relation to the provision of personal data by an applicant who wishes to register as a student of the Institute and to enrol in the QP.

- (a) All information provided by the applicant will be used for the purposes relating to the administration of the Professional Accountants Ordinance and Professional Accountants By-laws. In addition, the Institute may use the collected data for statistical research and analysis, and for keeping students informed of its services.
- (b) The provision of personal data by means of the application is voluntary. However, insufficient information may result in rejection of an application. Such data collected may be accessed by the Institute's officers, persons or committees processing the registration, examination and related matters.
- (c) Unless otherwise agreed, hard copies of any documents containing the personal data that applicant provides to the Institute will become the property of the Institute and will not be returned to the applicant. The Institute will destroy any documents it holds in accordance with its internal policy and applicable laws. The Institute's privacy policy and personal information collection statement can be referred to its website at:  
<https://www.hkicpa.org.hk/en/Tools/Privacy-policy>

## 8. Fees and Payment Methods

### 8.1 Fees for QP Students

QP students are generally defined as registered students of the Institute who have not yet completed the QP. The current fee schedule applicable for QP students is available for information at the Institute's website (Becoming a Hong Kong CPA > Register as a Qualification Programme Student > [Fee schedule](#)). The Institute will keep students informed of any changes in fees via the [Prospective CPA](#).

### 8.2 Fees for QP Graduates

QP graduates are defined as registered students who have successfully completed the QP, but have not yet acquired the necessary practical experience to satisfy the conditions for membership.

The annual subscription for graduates is the same as that for registered students, and is due and payable on 31 January each year.

### 8.3 Payment Methods and Procedures

All fees paid are neither refundable nor transferable.

#### 8.3.1 Payment for Annual Subscription Fee

Registered students and graduates should make payment by credit card after logon your student account at the Institute's website. Alternatively, the students may make payment by the following methods with the payment advice enclosed:

- (a) cash; or
- (b) crossed cheque / bankdraft.

The payment advice can be downloaded from the student account.

A payment notification for the renewal of your studentship will be sent to your registered email address in mid-December each year.

#### 8.3.2 General Payments

Payments other than annual subscription fee can be settled by cheque or credit card. It is, however, advised that payments for enrolments on module workshops and examinations should be settled by credit card. For detailed instructions on payment procedure for module enrolment, you may refer to the online Module Enrolment.

## 9. Practical Experience for Membership

### 9.1 Practical Experience Requirements

In September 2002, the Institute introduced a set of guidelines, Practical Experience Framework, governing the attainment of practical experience for membership admission purpose. The Practical Experience Framework was initially implemented on a voluntary basis and then became mandatory on 1 January 2005. Under the Practical Experience Framework, experience gained after 1 January 2005 for membership admission purpose will be recognized only if it is gained under the supervision of an **Authorized Employer ("AE")** or **Authorized Supervisor ("AS")** accredited by the Institute to train a prospective CPA.

The Practical Experience Framework follows the Institute's objective to strengthen the effectiveness of the practical experience competence requirements for admission to membership, and is in line with the practices of many overseas professional bodies that particular recognition is given to the vital role of supervision of practical experience and guidance provided by an AE or AS.

It is the student's responsibility to ensure that he / she acquires the appropriate type and level of practical experience under the supervision of an AE or AS registered with the Institute. If the student's employer or supervisor is not currently registered as an AE or AS, the student should encourage his / her employer or supervisor which / who is eligible for registration to apply to register as an AE or AS as soon as possible. The lists of AE and AS are available for viewing and downloading at the Institute's website (Become a Hong Kong CPA > Qualification Programme > Practical Experience Framework > [Lists of Authorized Employers and Authorized Supervisors](#)).

Students are allowed to use practical experience acquired before 1 January 2005 which may not be gained under the Practical Experience Framework to support their membership application.

## 9.2 Required Length of Practical Experience

Within the required length of full-time practical experience for membership, a student can have up to two employments, each of which is less than 12 months long. 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 student, 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

To satisfy the practical experience requirements, all students must acquire the minimum length of full-time practical experience (3 to 5 years) **and** satisfy the minimum working days requirement (600 to 1,000 working days).

Practical experience acquired under AE or AS supervision before or after registration as a student may be recognized by the Institute when complying with competence requirements under the Practical Experience Framework.

## 9.3 Documentation for Recording Practical Experience

### 9.3.1 Student's Training Record Book

Students who registered as a student before 1 January 2005 are required to furnish the Institute with the Student's Training Record Book (the "Record Book") and work testimonial(s) from employer(s) to record their experience gained before 1 January 2005.

The Record Book is for recording the students' training and working experience. Students need to have their Record Book verified at each stage of their career. The Record Book does not only provide the students and their employers with a useful record of the students' progress but also serves as a supporting document which the students are required to submit when making their membership application.

### 9.3.2 Practical Experience Framework Support Manual

All experiences gained after 1 January 2005 must be recorded in the "Prospective Member's Record of Practical Experience for Membership Admission" (the "Training Records") as contained in the Support Manual for the Practical Experience Framework (the "Support Manual") which can be downloaded from the Institute's website (Become a Hong Kong CPA > Qualification Programme > Practical Experience Framework > [Competency-based Practical Experience Framework](#)).

This builds on the competences defined for the QP, specifying the knowledge and skills that students need to possess in order to satisfy the Institute's practical experience requirements. It provides a competence-based framework for practical experience by defining more accurately the types of skills, including both technical accounting-related and broader generic skills such as communication skills that individuals should acquire during the period of practical experience before becoming a member of the Institute.

The Support Manual serves the same purpose as the Record Book (mentioned in 9.3.1 above), but is applicable only to students whose practical experience is acquired under the supervision of AE or AS. These students should use the Training Records to record their training and work experience for membership application.

Students are required to complete and submit the Training Records and supporting evidence (e.g. timesheets, performance appraisal forms, work samples, etc.) to their AE-Counselor or AS to facilitate their review and sign off of their Training Records at least on an **annual** basis.

Students should submit their signed Training Records together with their membership application form to the Admission Department of the Institute only when they apply for membership after having completed the QP and satisfied other membership requirements.

For enquiries, you may contact our Practical Experience Team of the Education and Training Department by email at [pef@hkcipa.org.hk](mailto:pef@hkcipa.org.hk).

#### **9.4 Applying for CPA Membership**

When you have completed the final examination and gained sufficient practical experience under AE or AS, you can apply for membership with the Institute. Students should complete the membership application form obtainable from the Institute and return it together with the Record Book or the Training Records and other relevant documents. Further details may be obtained from the Admission Department of the Institute.

You are strongly advised to refer to the Support Manual for details on the documentation for recording the practical experience as soon as you register as a student with the Institute.



## 10. Resignation/ Removal from Student Register/ Re-registration

### 10.1 Student Resignation

If you wish, for any reason, to resign from the Student Register, you should notify the Institute by with a completed "Discontinuation of Studentship" form (obtained from QP Registration Section) by 15 December in the year for which you have paid your annual subscription.

### 10.2 Removal from Student Register

#### 10.2.1 Fee Arrears

If your annual subscription is more than three months in arrears, your name will be removed from the Student Register.

#### 10.2.2 Time Limits

In accordance with By-law 39(1) of the Professional Accountants Ordinance, the Registrar shall remove from the register the name of any registered student who has not presented himself for any of the examinations of the Institute within 5 years or those who have not passed the final section of the examinations of the Institute within 10 years from the date of his registration as a registered student.

The Institute's Qualification and Examinations Board stipulates that the time limit rule must be administered rigorously and only students with exceptional circumstances could be granted extension under the By-law 39(2). That is, those who have reached the time limit will be removed from the student register and will be required to re-register to start the QP afresh.

Students can login their [student account](#) at the Institute's website to enquire their date of student registration.

The Registrar shall remove your name from the Student Register if you:

- (a) have not presented yourself for any of the examinations within five years of registration (By-law 39(1)(a)); or
- (b) have not completed the QP examinations which comprise four modules and a final examination within ten years of registration (By-law 39(1)(b)).

For those who have not completed the QP within ten years from the date of student registration, the passes that they have obtained in the modules previously taken will lapse and their current student registration number will be invalid. They will be required to start afresh and re-register their studentship with the Institute should they wish to continue their study of the QP.

### 10.2.3 Misconduct

Your name may also be removed on disciplinary grounds. Students are required to observe and abide by the Professional Accountants Ordinance, Professional Accountants Ordinance By-laws and Professional Ethics Statements of the Institute which are in force from time to time to regulate the conduct of registered students. These rules are contained in the Institute's Members' Handbook Volume I, available in the Institute's library at 27<sup>th</sup> floor of Wu Chung House, Wanchai, Hong Kong. You can also look them up in the Institute's website (Standards and regulation > Standards > Members' Handbook and Due Process > [Members' Handbook](#)). Further details on removal are given in an extract of the Professional Accountants By-laws in **Appendix B**.

### 10.3 Re-registration

Students may apply for re-registration at a [fee](#), but their application will be considered in accordance with the rules prevailing at the time of re-registration.

For students who have notified the Institute before 15 December of the year that they wish to resign from the Institute and have no fees outstanding, when they subsequently re-register, they are only required to pay the re-registration fee and the annual subscription fee of the prevailing year. There is no penalty.

For students who resign after 15 December, or are removed from the Student Register for non-payment of annual subscription or for any other reason such as disciplinary action, when they subsequently re-register, they are required to pay an additional penalty fee equivalent to the Annual Subscription. In short, they are required to pay the re-registration fee, the annual subscription fee and a penalty fee.

For students who resign and subsequently re-register with the Institute, their initial student registration number will be given and their registration date will be the same as the initial registration date, that is, they are subject to the 5-year / 10-year time bar rule as specified under Professional Accountants By-law 39(1) from the initial registration date. If they have successfully completed a module, they will be credited with that module passed subject to the ten-year time limit.

Students removed from the Student Register under Professional Accountants By-law 39(1) may apply for re-registration with the Institute. Upon successful re-registration, a new student registration number will be assigned and a fresh 10 years will be given to them to complete the QP.

## Appendix A: Development Indicators for Each Module

### Module A (Financial Reporting) Development Indicators

Workshop 1	Yes – Green Light (Demonstrated)	No – Red Light (Not Demonstrated)
<u>General</u> <i>The student has demonstrated the following:</i>		
1. Be well prepared for the workshop by demonstrating a reasonable level of knowledge of technical content (i.e. contribute to discussion by offering relevant facts or information)	<input type="radio"/>	<input type="radio"/>
2. Be punctual (i.e. arrive at the workshop on time and do not leave early except with the approval of the Institute or workshop facilitators)	<input type="radio"/>	<input type="radio"/>
3. Work well with team members and workshop facilitators (i.e. interact with them in a constructive manner)	<input type="radio"/>	<input type="radio"/>
4. Proactive participation (i.e. show willingness to take up roles in group discussion and raise questions or express ideas/opinions appropriately)	<input type="radio"/>	<input type="radio"/>
5. Adhere to an ethical mindset and professional behaviour	<input type="radio"/>	<input type="radio"/>
<u>Module Specific</u> <i>The student has demonstrated the development of the following:</i>		
6. Reasonable understanding and ability to apply the relevant accounting standards	<input type="radio"/>	<input type="radio"/>
7. Ability to communicate own thoughts in a structured manner and to listen attentively	<input type="radio"/>	<input type="radio"/>

**Module A (Financial Reporting) Development Indicators**

Workshop 2	Yes – Green Light (Demonstrated)	No – Red Light (Not Demonstrated)
<u>General</u>		
<i>The student has demonstrated the following:</i>		
1. Be well prepared for the workshop by demonstrating a reasonable level of knowledge of technical content (i.e. contribute to discussion by offering relevant facts or information)	<input type="radio"/>	<input type="radio"/>
2. Be punctual ( i.e. arrive at the workshop on time and do not leave early except with the approval of the Institute or workshop facilitators)	<input type="radio"/>	<input type="radio"/>
3. Work well with team members and workshop facilitators (i.e. interact with them in a constructive manner)	<input type="radio"/>	<input type="radio"/>
4. Proactive participation (i.e. show willingness to take up roles in group discussion and raise questions or express ideas/opinions appropriately)	<input type="radio"/>	<input type="radio"/>
5. Adhere to an ethical mindset and professional behaviour	<input type="radio"/>	<input type="radio"/>
<u>Module Specific</u>		
<i>The student has demonstrated the development of the following:</i>		
6. Reasonable understanding and ability to apply the relevant accounting standards	<input type="radio"/>	<input type="radio"/>
7. Ability to communicate own thoughts in a structured manner and to listen attentively	<input type="radio"/>	<input type="radio"/>
8. Ability to identify and resolve accounting issues	<input type="radio"/>	<input type="radio"/>
9. Ability to lead a small team in group discussion	<input type="radio"/>	<input type="radio"/>
<b>Total Score for Workshops 1 and 2</b>		

**Module B (Corporate Financing) Development Indicators**

Workshop 1	Yes – Green Light (Demonstrated)	No – Red Light (Not Demonstrated)
<u>General</u>		
<i>The student has demonstrated the following:</i>		
1. Be well prepared for the workshop by demonstrating a reasonable level of knowledge of technical content (i.e. contribute to discussion by offering relevant facts or information)	<input type="radio"/>	<input type="radio"/>
2. Be punctual (i.e. arrive at the workshop on time and do not leave early except with the approval of the Institute or workshop facilitators)	<input type="radio"/>	<input type="radio"/>
3. Work well with team members and workshop facilitators (i.e. interact with them in a constructive manner)	<input type="radio"/>	<input type="radio"/>
4. Proactive participation (i.e. show willingness to take up roles in group discussion and raise questions or express ideas/opinions appropriately)	<input type="radio"/>	<input type="radio"/>
5. Adhere to an ethical mindset and professional behaviour	<input type="radio"/>	<input type="radio"/>
<u>Module Specific</u>		
<i>The student has demonstrated the development of the following:</i>		
6. Ability to identify and resolve business ethic issues	<input type="radio"/>	<input type="radio"/>
7. Reasonable understanding of the roles of executive management and management reporting, and the ability to apply key models	<input type="radio"/>	<input type="radio"/>
<b>Workshop 1 or 2 (if Q8 is checked off in this workshop, then scratch off Q9 of Workshop 2)</b>		
8. Ability to structure own presentation and to deliver clear presentation	<input type="radio"/>	<input type="radio"/>

**Module B (Corporate Financing) Development Indicators**

Workshop 2	Yes – Green Light (Demonstrated)	No – Red Light (Not Demonstrated)
<u>General</u>		
<i>The student has demonstrated the following:</i>		
1. Be well prepared for the workshop by demonstrating a reasonable level of knowledge of technical content (i.e. contribute to discussion by offering relevant facts or information)	<input type="radio"/>	<input type="radio"/>
2. Be punctual (i.e. arrive at the workshop on time and do not leave early except with the approval of the Institute or workshop facilitators)	<input type="radio"/>	<input type="radio"/>
3. Work well with team members and workshop facilitators (i.e. interact with them in a constructive manner)	<input type="radio"/>	<input type="radio"/>
4. Proactive participation (i.e. show willingness to take up roles in group discussion and raise questions or express ideas/opinions appropriately)	<input type="radio"/>	<input type="radio"/>
5. Adhere to an ethical mindset and professional behaviour	<input type="radio"/>	<input type="radio"/>
<u>Module Specific</u>		
<i>The student has demonstrated the development of the following:</i>		
6. Reasonable understanding of the roles of treasury and corporate finance, and the ability to apply key models	<input type="radio"/>	<input type="radio"/>
7. Possess an enquiring mind	<input type="radio"/>	<input type="radio"/>
8. Ability to evaluate options and draw conclusion after considering all the pros and cons of each option	<input type="radio"/>	<input type="radio"/>
<b>Workshop 1 or 2 (Ignore Q9 if it has already been checked off once in Workshop 1)</b>		
9. Ability to structure own presentation and to deliver clear presentation	<input type="radio"/>	<input type="radio"/>
<b>Total Score for Workshops 1 and 2</b>		

**Module C (Business Assurance) Development Indicators**

Workshop 1	Yes – Green Light (Demonstrated)	No – Red Light (Not Demonstrated)
<u>General</u>		
<i>The student has demonstrated the following:</i>		
1. Be well prepared for the workshop by demonstrating a reasonable level of knowledge of technical content (i.e. contribute to discussion by offering relevant facts or information)	<input type="radio"/>	<input type="radio"/>
2. Be punctual (i.e. arrive at the workshop on time and do not leave early except with the approval of the Institute or workshop facilitators)	<input type="radio"/>	<input type="radio"/>
3. Work well with team members and workshop facilitators (i.e. interact with them in a constructive manner)	<input type="radio"/>	<input type="radio"/>
4. Proactive participation (i.e. show willingness to take up roles in group discussion and raise questions or express ideas/opinions appropriately)	<input type="radio"/>	<input type="radio"/>
5. Adhere to an ethical mindset and professional behaviour	<input type="radio"/>	<input type="radio"/>
<u>Module Specific</u>		
<i>The student has demonstrated the development of the following:</i>		
6. Reasonable understanding and ability to decide on an audit approach	<input type="radio"/>	<input type="radio"/>
7. Ability to evaluate the impact of risks on the financial statements and assertion levels	<input type="radio"/>	<input type="radio"/>
8. Ability to evaluate the control system of an entity and identify its control risks	<input type="radio"/>	<input type="radio"/>



**Module C (Business Assurance) Development Indicators**

Workshop 2	Yes – Green Light (Demonstrated)	No – Red Light (Not Demonstrated)
<u>General</u>		
<i>The student has demonstrated the following:</i>		
1. Be well prepared for the workshop by demonstrating a reasonable level of knowledge of technical content (i.e. contribute to discussion by offering relevant facts or information)	<input type="radio"/>	<input type="radio"/>
2. Be punctual (i.e. arrive at the workshop on time and do not leave early except with the approval of the Institute or workshop facilitators)	<input type="radio"/>	<input type="radio"/>
3. Work well with team members and workshop facilitators (i.e. interact with them in a constructive manner)	<input type="radio"/>	<input type="radio"/>
4. Proactive participation (i.e. show willingness to take up roles in group discussion and raise questions or express ideas/opinions appropriately)	<input type="radio"/>	<input type="radio"/>
5. Adhere to an ethical mindset and professional behaviour	<input type="radio"/>	<input type="radio"/>
<u>Module Specific</u>		
<i>The student has demonstrated the development of the following:</i>		
6. Reasonable understanding and ability to resolve audit issues	<input type="radio"/>	<input type="radio"/>
7. An awareness of stakeholders' different interests and expectations, and the ability to manage them	<input type="radio"/>	<input type="radio"/>
8. Ability to plan and manage a project	<input type="radio"/>	<input type="radio"/>
<b>Total Score for Workshops 1 and 2</b>		

**Module D (Taxation) Development Indicators**

Workshop 1	Yes – Green Light (Demonstrated)	No – Red Light (Not Demonstrated)
<u>General</u>		
<i>The student has demonstrated the following:</i>		
1. Be well prepared for the workshop by demonstrating a reasonable level of knowledge of technical content (i.e. contribute to discussion by offering relevant facts or information)	<input type="radio"/>	<input type="radio"/>
2. Be punctual (i.e. arrive at the workshop on time and do not leave early except with the approval of the Institute or workshop facilitators)	<input type="radio"/>	<input type="radio"/>
3. Work well with team members and workshop facilitators (i.e. interact with them in a constructive manner)	<input type="radio"/>	<input type="radio"/>
4. Proactive participation (i.e. show willingness to take up roles in group discussion and raise questions or express ideas/opinions appropriately)	<input type="radio"/>	<input type="radio"/>
5. Adhere to an ethical mindset and professional behaviour	<input type="radio"/>	<input type="radio"/>
<u>Module Specific</u>		
<i>The student has demonstrated the development of the following:</i>		
6. Reasonable understanding and ability to assess tax liability	<input type="radio"/>	<input type="radio"/>
7. Ability to identify and deal with tax issues	<input type="radio"/>	<input type="radio"/>
8. Ability to negotiate to achieve mutually acceptable solutions	<input type="radio"/>	<input type="radio"/>

**Module D (Taxation) Development Indicators**

Workshop 2	Yes – Green Light (Demonstrated)	No – Red Light (Not Demonstrated)
<u>General</u>		
<i>The student has demonstrated the following:</i>		
1. Be well prepared for the workshop by demonstrating a reasonable level of knowledge of technical content (i.e. contribute to discussion by offering relevant facts or information)	<input type="radio"/>	<input type="radio"/>
2. Be punctual (i.e. arrive at the workshop on time and do not leave early except with the approval of the Institute or workshop facilitators)	<input type="radio"/>	<input type="radio"/>
3. Work well with team members and workshop facilitators (i.e. interact with them in a constructive manner)	<input type="radio"/>	<input type="radio"/>
4. Proactive participation (i.e. show willingness to take up roles in group discussion and raise questions or express ideas/opinions appropriately)	<input type="radio"/>	<input type="radio"/>
5. Adhere to an ethical mindset and professional behaviour	<input type="radio"/>	<input type="radio"/>
<u>Module Specific</u>		
<i>The student has demonstrated the development of the following:</i>		
6. Ability to apply the thinking process in tax planning	<input type="radio"/>	<input type="radio"/>
7. Ability to identify and deal with tax issues	<input type="radio"/>	<input type="radio"/>
8. Reasonable understanding of the business environment in the region and how that would impact organisations (from tax perspective)	<input type="radio"/>	<input type="radio"/>
<b>Total Score for Workshops 1 and 2</b>		

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**Appendix B: Extract of the Professional Accountants By-laws**

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The following are extracts from the Professional Accountants By-laws which should be observed by all registered students of the Institute -

**By-law 32: Registration**

- (1) Registration of a person as a registered student shall -
  - (a) remain in force until the 1st day of January in the year following the year in which he was so registered; and
  - (b) be renewable annually not later than the 31st day of January in each year.
- (2) A registered student shall sign an undertaking, in the specified form, to abide by such of these by-laws as are applicable to him.

**By-law 33: Register**

- (1) The Registrar shall keep a register of registered students and shall advise the Council of the name of a registered student whose annual registration fee or other fee or money due to the Institute is more than 2 months in arrear.
- (2) The Council may direct the Registrar to remove from the register of registered students the name of a student whose annual registration fee or other fee or money due to the Institute is more than three months in arrear.
- (3) The Registrar shall in writing notify a student of a direction of the Council under paragraph (2), and if the annual registration fee or other fee or money due to the Institute remains unpaid for more than 14 days after such notice the Registrar shall remove the name of the student from the register.

**By-law 34: Disciplinary Provisions**

- (1) A complaint that a registered student -
  - (a) has been convicted of an offence under Part V (Perjury) of the Crimes Ordinance;
  - (b) has been convicted in Hong Kong or elsewhere of any offence involving dishonesty;
  - (c) has been guilty of misconduct in carrying out his duties;
  - (d) has been guilty of conduct which renders him unfit to become a certified public accountant; or
  - (e) has refused, or neglected without reasonable excuse, to comply with such of these by-laws as are applicable to him,

shall be made to the Registrar who shall submit the complaint to the Council which may, in its discretion, constitute a Disciplinary Committee to deal with the complaint.

- (1A) If the Council decides not to constitute a Disciplinary Committee to deal with the complaint, the complainant who is aggrieved by the Council's decision may request the Council to constitute a Disciplinary Committee to deal with the complaint, whereupon the Council shall, unless it is of the opinion that no prima facie case has been shown for the complaint, or that the complaint is frivolous or vexatious, constitute a Disciplinary Committee to deal with the complaint.
- (2) Where the Registrar has reason to believe that paragraph (1) applies to a registered student, he shall submit the facts to the Council which may, in its discretion, constitute a Disciplinary Committee to deal with the complaint.
- (3) Every hearing of the Disciplinary Committee shall be held in public unless the Disciplinary Committee -
- (a) on its own motion; or
  - (b) on the application of -
    - (i) the complainant; or
    - (ii) the registered student against whom the complaint is made,

determines that in the interests of justice a hearing or any part thereof shall not be held in public in which case it may hold the hearing or the part thereof (as the case may be) in private.

#### **By-law 35: Powers of Disciplinary Committee**

- (1) If, after due inquiry, a Disciplinary Committee is satisfied that a complaint under by-law 34 is proved the Disciplinary Committee may, in its discretion, make any one or more of the following orders against the registered student -
- (i) that he be declared unfit to remain a registered student, and that the Registrar remove his name from the register of registered students;
  - (ii) that he is declared ineligible for such period (not exceeding 2 years) to sit for such examinations of the Institute as shall be specified in the order;
  - (iii) that he is reprimanded;
  - (iv) that he is admonished,

and may in an order under sub-paragraph (i) or (ii) provide for the order to take effect on or from such date as the Disciplinary Committee thinks fit and may in any case make such order as the Disciplinary Committee thinks fit with regard to the payment of costs and expenses of and incidental to the proceedings, whether of the Institute (including the fees and expenses of the Disciplinary Committee) or of any complainant or of the registered student, and any costs and expenses ordered to be paid may be recovered as a civil debt.

- (1A) In addition, the Disciplinary Committee may in any case provide for an order to take effect only upon the happening or non-happening of such event within such period as may be specified by the Disciplinary Committee.
- (2) The Registrar shall cause a copy of an order made under this by-law to be served forthwith upon the registered student concerned and shall forward a copy to the Council.

- (3) For the purposes of an inquiry under this by-law the Disciplinary Committee shall have the powers specified in section 36 of the Ordinance.

**By-law 35B: Consent Order**

- (1) Where a complaint that by-law 34(1)(c) or (e) applies to a registered student is referred to the Disciplinary Committee and the Disciplinary Committee, without hearing either the complainant or the registered student, is of the view that the complaint is of such a nature that if the complaint is proved, the appropriate order or orders to be made should fall within one or more of the following orders under by-law 35 -
- (a) an order that the registered student be reprimanded;
  - (b) an order that the registered student be admonished;
  - (c) an order that the registered student pay the costs and expenses of and incidental to the proceedings, whether of the Institute (including the costs and expenses of the Disciplinary Committee) or of the complainant,
- the Disciplinary Committee may give notice to the complainant and the registered student.
- (2) A notice given by the Disciplinary Committee under paragraph (1) shall state
- (a) the order or orders, being order or orders no more than those referred to in paragraph (1), which the Disciplinary Committee proposes to make if the registered student admits to the complaint; and
  - (b) the time (being not earlier than 14 days from the date when the notice was given, or such further time as the Disciplinary Committee may allow) within which each of the complainant and the registered student is required to inform the Disciplinary Committee as to whether he will consent to the proposed order or orders.
- (3) If the complainant and the registered student consent to the proposed order or orders the Disciplinary Committee shall make an order or orders in terms of the proposed order or orders and such order and orders shall be deemed to be an order or orders made under by-law 35 save that by-law 36(1) shall not apply to such order or orders.
- (4) If the complainant or the registered student informs the Disciplinary Committee that he does not consent to the proposed order or orders, or if the Disciplinary Committee considers that the consent of either the complainant or the registered student is not forthcoming notwithstanding the notice under paragraph (2)(b), the Disciplinary Committee shall inform the Council and the following shall apply -
- (a) the Disciplinary Committee shall be dissolved;
  - (b) the Council shall constitute a new Disciplinary Committee to deal with the complaint with which the dissolved committee was concerned by directing the Disciplinary Committee Convenor to appoint the chairman and other members of the new Disciplinary Committee;
  - (c) a person who was a member of the dissolved committee shall not be eligible for membership of the new Disciplinary Committee; and

- (d) the new Disciplinary Committee shall deal with the complaint afresh without regard to this by-law and, accordingly, it shall not have any regard to any proceedings of the dissolved committee, including the proposed order or orders of the dissolved committee or any failure or refusal of the complainant or the registered student to consent to the proposed order or orders.

### **By-law 36: Appeal to Council**

- (1) A registered student aggrieved by an order made under by-law 35 may, within 21 days of the date of service upon him of the order, appeal to the Council.
- (2) The practice and procedure on an appeal to the Council shall be such as the Council may determine.
- (3) On an appeal the Council may -
- (a) affirm or vary the order;
  - (b) rescind the order and substitute any other order which might have been made by the Disciplinary Committee under by-law 35.
- (4) The Registrar shall notify the registered student concerned of the decision of the Council.

### **By-law 36A: Conduct of Proceedings and Representation**

At the hearing of a complaint, a registered student whose conduct is the subject of such proceedings shall be entitled to be represented by counsel or a solicitor, or, with the approval of the Disciplinary Committee, by some other person appointed by the registered student to represent him throughout the proceedings.

### **By-law 38: Restriction on taking Examinations**

- (1) Subject to paragraphs (2), (3), (4) and (5), a person is not entitled to enter for an examination of the Institute unless he -
- (a) is a registered student; or
  - (b) is a person required or permitted to sit an examination under or pursuant to -
    - (i) any of the provisions of the Ordinance; or
    - (ii) any agreement of mutual or reciprocal recognition between another accountancy body and the Institute.
- (2) Subject to paragraphs (3) and (4), a registered student is not entitled to enter for an examination of the Institute unless he -
- (a) has paid his annual registration fee to the Institute for the year in which the examination is held; and
  - (b) complies with such regulations relating to the examination as the Council may specify.

- (3) A registered student whose application for registration is made before 1 January 1999 is not entitled to enter for the examination known as the "HKSA professional programme and examinations" held between 1 January 1999 and 31 December 2001.
- (4) A registered student whose application for registration is made before 1 January 1999 is not entitled to enter for the "HKSA or HKICPA professional programme and examinations" held on or after 1 January 2002 unless, in addition to complying with paragraph 2(a) and (b), he -
  - (a) holds a degree in accountancy awarded by an educational institute approved by the Council; or
  - (b) has completed a study programme approved by the Council.
- (5) A person is not entitled to enter for an examination of the Institute unless he complies with such regulations relating to the examination as the Council may specify".

**By-law 39: Removal from Register**

- (1) Subject to paragraph (2), the Registrar shall remove from the register the name of any registered student who -
  - (a) has not presented himself for any of the examinations of the Institute within 5 years from the date of his registration as a registered student; or
  - (b) has not passed the final section of the examinations of the Institute within 10 years from the date of his registration as a registered student.
- (2) The Council may extend the period of time specified in paragraph (1)(a) or (b) in any particular case.

**By-law 41: Restriction on Registration as a Certified Public Accountant**

- (1) Subject to paragraph (2), neither a registered student who passes the examinations of the Institute nor a member of an accountancy body accepted by the Council under section 24(1A) shall be registered as a certified public accountant unless he has not less than 5 years practical experience.
- (2) The Council may, in the case of the holder of a degree awarded by an educational institute approved by the Council, or the holder of a diploma in accountancy awarded by an educational institute approved by the Council who has attended a full time course for not less than 3 years, reduce the period of practical experience required by paragraph (1) by such amount as it thinks fit, not being more than 2 years.
- (3) In this by-law -

"practical experience" means experience whether in Hong Kong or elsewhere acceptable to the Council as an employee of a person practising public accountancy or in the financial or management accountancy department of an organisation in industry, commerce or the public service or in a similar department.