

Why did MICPA and ACCA enter into this agreement?

This Mutual Recognition Agreement (MRA) strengthens the already excellent relationship between the two bodies. It provides a route for qualified members of either body to become a member of the other body, and enjoy the benefits which both organisations can offer. The agreement also provides a platform for greater collaboration.

Who is ACCA?

ACCA (the Association of Chartered Certified Accountants) is the largest and fastest growing global professional accountancy body with 486,000 students and 200,000 members in 180 countries. We aim to offer the first choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management. ACCA works to achieve and promote the highest professional, ethical and governance standards and advance the public interest.

Does the MRA apply to me?

If you are a Certified Public Accountant member of the Malaysian Institute of Certified Public Accountants (MICPA), who has successfully completed the MICPA examinations, and satisfied the MICPA Practical Experience Requirements, and has more than five years relevant professional experience post-admittance to membership may be eligible to apply for ACCA membership under the terms of this MRA.

Does the agreement cover MICPA members only in Malaysia?

No. The agreement offers CPA members around the world an opportunity to become an ACCA member.

What is the term of the MRA?

The MRA between ACCA and MICPA, in place since 2007 was renewed in 2012 for five years and on 3 October 2017 for a further five years. CPA members admitted to ACCA membership as part of this MRA will not be affected should the MRA not be renewed after this time.

What are the annual fees for ACCA?

ACCA's initial admission fee is currently GBP236. The annual subscription fee, due on 1 January every year, is an additional GBP236 (2018 rates).

Why should I become a member of ACCA?

The MRA provides CPA members with increased recognition in various parts of the world and, therefore, also increased international mobility. ACCA is the world's largest and fastest growing professional accountancy body, with its qualifications taken in 180 countries and recognised by employment markets around the world. So CPA members who might consider working outside Malaysia would be hugely increasing their attractiveness to international employers by gaining a globally portable qualification.

How do I apply to become a member of ACCA?

To apply for the ACCA membership, complete the DM (MICPA) form that can be downloaded from the following link: http://www.accaglobal.com/content/dam/ACCA_Global/Members/Forms/DM-MICPA-2018.pdf

MICPA to ACCA FAQs

Do CPA members need to pass any examinations or coursework before they can become eligible for ACCA membership under the terms of the MRA?

No. MICPA members who have been admitted as Certified Public Accountants shall be considered to have met the education, examination and experience requirements for admission into membership of ACCA upon completion of more than five years relevant professional experience post-admittance to MICPA membership.

I am a MICPA provisional member. Can I receive ACCA membership under this MRA?

No. MICPA provisional members who have completed the final part of the MICPA examinations but who have not yet satisfied the practical experience requirements for admission as CPA members are not eligible to apply for ACCA membership under this MRA.

I am a CPA member but have not yet achieved more than five years relevant professional experience post-admittance to membership. Can I receive ACCA membership under this MRA?

No. MICPA members who have less than 5 years' experience achieved post-admittance to membership are not eligible to apply for ACCA membership under this MRA.

How long will it take for my initial ACCA membership application form to be processed?

Your completed application form will be processed within 15 working days from receipt by ACCA in Glasgow.

If I obtain my ACCA designation in Malaysia will it be recognised in other countries?

Yes, ACCA enjoys international recognition and our world-class reputation means that your qualification is recognised all over the globe, allowing you international mobility in your career.

If I apply for membership with ACCA under this MRA do I have to retain my CPA membership?

Yes. Members of both bodies are required to keep their original designation if they are accepted as a member of the other body under this MRA.

What do I need to do to maintain my membership with ACCA?

To maintain your membership you will be required to be a member in good standing, to pay annual membership fees, retain your CPA member status, and meet ACCA's Continuing Professional Development (CPD) requirements. Members in practice will also be required to meet additional requirements.

I am already an ACCA member and a CPA member. Do I have to do anything?

No. This MRA is not relevant to you.

If I complete my MICPA CPD requirements, will this count towards my CPD requirements as an ACCA member?

Yes. Completion of MICPA's CPD requirements will satisfy the CPD requirements set by ACCA, and vice versa. Both MICPA and ACCA's CPD schemes are in accordance with International Federation of Accountants standards and therefore equivalent to those of the other body. For detailed information see

<http://www.accaglobal.com/gb/en/member/cpd/routes.html>

I work in public practice and hold a practising certificate from MICPA. Do I need a practising certificate from ACCA as well?

Yes. Under ACCA's Global Practising Regulations any member engaged in public practice as a sole practitioner, partner or director of a firm must hold a practising certificate (PC) from ACCA even if a PC is already held from a recognised national accountancy body or regulatory authority.

You can apply for an ACCA PC valid in Malaysia by forwarding a copy of the PC issued by MICPA together with an abbreviated practising certificate application form. The certificate will, when issued, be restricted to Malaysia. There is no fee for PCs valid outside the UK and Ireland.

To obtain a globally portable PC a member must meet ACCA's practical experience requirements, which are outlined in the *ACCA Rulebook*. Further information about ACCA PCs can be viewed at

<http://www.accaglobal.com/gb/en/member/sectors/smp/practising-info.html>

Does the MRA confer the right to work in audit in countries where ACCA has statutory audit recognition?

No. ACCA is recognised for audit purposes in the UK, Ireland, Channel Islands, Isle of Man, Cyprus and Zimbabwe. Members wishing to work in audit in these territories will need to meet additional requirements specified by ACCA or the relevant regulatory authority. Details of the eligibility requirements can be found on ACCA's website at <http://www.accaglobal.com/gb/en/member/sectors/smp/practising-info.html>

Who should I contact for more information about this MRA?

For more information about ACCA's admission requirements, or how to maximise your benefits under this MRA, contact:

Customer Services
110 Queen Street
Glasgow G1 3BX
United Kingdom
Tel: +44 (0)141 582 2000
Email: members@accaglobal.com