

# The Institute of Chartered Accountants in Australia Frequently Asked Questions for ICAI members as at 1 August 2009

The Institute of Chartered Accountants in Australia (the Institute) and the Institute of Chartered Accountants in India (ICAI) signed a Memorandum of Understanding (MoU) in July 2009.

The MoU includes the mutual recognition of accounting qualifications. As a result, ICAI members will be eligible to apply for membership of the Institute and Institute members will be eligible to apply for membership of ICAI.

Below are a series of FAQs that members interested in understanding the MoU will find useful –

## ICAI members applying for membership with the Institute:

**Q:** What do I have to do to become a member of ICAA?

**A:** You need to apply to undertake the Ethics & Business Application (EBA) module and once you have passed this module, apply for ICAA membership

**Q:** When can I enrol in (EBA)?

**A:** During the relevant enrolment period (see accompanying CA Program timetable)

**Q:** Will I be charged the late fee if I enrol in EBA in the late enrolment period?

**A:** Yes

**Q:** How do I enrol?

**A:** If you wish to enrol in EBA you need to complete an ICA India technical module exemption application form. This form will be available for download from [charteredaccountants.com.au/india](http://charteredaccountants.com.au/india) when EBA309 opens for enrolment on 05 October 2009.

**Q:** Do I need to complete any bridging subjects before enrolling in EBA?

**A:** No – only if you wish to apply for a Certificate of Public Practice (CPP). Then you will need to complete approved bridging subjects in Australian Taxation and Corporate Law.

**Q:** What documents do I need to provide before enrolling in EBA?

**A:** A current original certified letter of good standing from ICAI dated within 3 months of your application; certified copy of your final academic degree transcript or degree certificate; and certified copy of your ICAI professional program results.

**Q:** Do I need to provide any documents if I am already a member of CPA Australia?

**A:** Yes, you will still need to provide all of the above documents with your application as the Institute does not recognize CPA membership as being equivalent to our membership entry requirements.

**Q:** Do I need to provide any other documents if I am already enrolled in the CA Program?

**A:** Yes, you will need a recent letter of good standing from ICAI, dated within 3 months of your application.

**Q:** Do I need to have a mentor while completing EBA?

**A:** No, as a member of ICAI you have met the requirements for practical experience.

**Q:** Do I need to be in current employment while completing EBA?

**A:** No, members of ICAI may do EBA while not employed.

**Q:** Can I complete EBA outside of Australia?

**A:** The CA Program is only offered in Australia, Singapore or Malaysia so you must study the module in one of these countries.



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- Q:** Do I need to retain my membership with ICAI?
- A:** Yes, each professional body will be reporting annually to ensure that members are current and not subject to any conduct or discipline issues
- Q:** Once I have successfully completed EBA, how do I apply for membership and what, if any further documentation do I need to provide?
- A:** You should complete the application form for members of overseas bodies (By-Law 12) which is available for download from [charteredaccountants.com.au/membership\\_types](http://charteredaccountants.com.au/membership_types)
- Q:** Do I need to provide another letter of good standing from ICAI when applying for membership?
- A:** The original letter submitted with your enrolment application remains valid for 6 months from the commencement date of your first EBA module. Therefore you will only need to provide a new letter of good standing if you apply for membership after this period.
- Q:** What are the Institute By-Law 12 member fee rates?
- A:** The 2009/10 member fees include a \$515 one-off application fee and \$781 annual subscription fee.
- Q:** What are the reference requirements when applying for By-Law 12 membership?
- A:** When applying for By-Law 12 membership, you will need to provide written references from:
- two ICAA members who are not related to you and who have been ICAA members for at least 3 years OR members of ICAI for at least 5 years; AND
  - one person from India who knew you in a professional capacity and can attest to your professional experience (eg former employer, mentor)
- Q:** Will my Institute membership certificate look the same as that received by a graduate from the full CA program?
- A:** Yes, all Institute members receive the same membership certificate.
- Q:** If I become an ICAA member by completing the EBA module will this give me GAA membership?
- A:** No, to take advantage of GAA membership you must complete the full CA Program and be approved for membership as a graduate of the Program however, you can access GAA benefits such as professional development, technical support and networking events when working in GAA countries
- Q:** If I become an ICAA member by completing the EBA module will this allow me to register as a company auditor in Australia?
- A:** Company auditor registration in Australia is approved by the federal government's Australian Securities and Investments Commission. Registration conditions are available at [www.asic.gov.au](http://www.asic.gov.au)
- Q:** If I become an ICAA member by completing the EBA module will this allow me to register as a tax agent in Australia?
- A:** Tax agent registration in Australia is approved by the federal government's National Tax Agents Board. Registration conditions are available at [www.tabd.gov.au](http://www.tabd.gov.au)
- Q:** If I am admitted to membership on the basis of my ICA India designation and completion of the EBA module only, will I be eligible for the same level of exemptions offered to Institute members by the Taxation Institute of Australia?
- A:** No – this recognition by TIA only applies to members who have completed the full Chartered Accountants Program.
- Q:** If I am currently enrolled in a technical module and wish to withdraw/transfer to EBA what refund will I be eligible for?
- A:** The standard refund policy applies – 100% during standard enrolment period; 100% minus admin fee up to module commencement; 70% for up three weeks after module commencement; 0% thereafter.



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**Q:** If I am already enrolled in the CA Program, can I be reimbursed for previous completed technical modules?

**A:** No

**Q:** If I have completed one or more technical modules and elect to transfer to the EBA pathway, can I return later to complete the remaining technical modules and qualify for program graduate membership?

**A:** Yes, as long as you return and complete all modules within an 8-year period and can satisfy all other requirements of program graduate membership outlined at [charteredaccountants.com.au/membership\\_types](http://charteredaccountants.com.au/membership_types)

**Q:** Do I receive a refund for my Pre-Application Skills Assessment (PASA) after I enrol in EBA?

**A:** No, the PASA cashback offer is only applicable to candidates completing the full CA Program

### EBA module

**Q:** How long will it take to complete the EBA module?

**A:** Each module runs for one term of between 10-12 weeks

**Q:** What is the fee for the EBA module?

**A:** The Australian fee is \$1092 in 2009/10. To undertake the program's focus sessions and exam in Malaysia or Singapore, the fee is \$1310.

**Q:** What are the assessment and study requirements?

**A:** Please refer to the EBA module outline

