

Body: CPA Australia (CPAA)

Recognition: Mutual Recognition Agreement

Status as of 25 June 2005: New MRA signed

Deadline for membership application: Nil

- CPAA has completed the Institute's review process. Both bodies signed a new MRA on 24 June 2005. ([Press release](#))
- New mutual recognition agreement (MRA) takes effect from 1 July 2005 – 30 June 2010.
- Our old MRA (2000 – 2005) with CPAA ends on 30 June 2005.

Under New MRA

CPAA members in good standing who are registered as associate members (students) of CPAA on or after 16 August 2004 or were registered before 16 August 2004 but failed to pass the CPA Australia CPA Program by 30 June 2007 can apply for membership of the Hong Kong Institute of CPAs if you have met the following requirements under the new MRA:-

1. You hold an accredited or recognised degree from an Australian university through a course wholly undertaken in Australia or a university degree accredited or recognised by the Institute, excluding a university degree awarded by a university in Hong Kong.
2. You have passed the CPA Australian CPA Programme, including the three compulsory core segments and three specific elective segments of Financial Reporting and Disclosure, Financial Risk Management, and Assurance Services and Auditing required by the MRA. You can satisfy the three specific electives requirement, as an alternative by passing the Final Examination (FE) of the CPA Qualification Programme (QP) of the Hong Kong Institute of CPAs.
3. You have completed workshops in any one segment of the CPA Australia CPA Programme or workshops in any module of the Institute's QP.
4. You have passed the Institute's aptitude test. You can satisfy the aptitude test requirement by passing the FE of the Institute's QP or the CPA Australia course in Hong Kong Law and Tax to be accredited by the Institute.
5. You have at least three years of practical experience in accountancy which has been gained under an Authorised Employer (AE) or Authorised Supervisor (AS) complying with the Institute's Practical Experience Framework (PEF) or, if the experience is gained outside Hong Kong, accepted by the Institute as being equivalent to the PEF.

Under Old MRA

Members:

1. CPAA members in good standing can submit membership application to Hong Kong Institute of CPAs anytime before or after the termination of the MRA on 30 June 2005, provided you are registered as an associate member of CPAA on or before 15 August 2004 and completed your CPA Programme before 30 June 2007.
2. You are exempted from the aptitude test.
3. You are exempted from the AE/AS practical experience requirement if your experience gained before 30 June 2005 is sufficient to satisfy the Institute's membership requirements.
4. You must complete the AE/AS requirement for experience gained on or after 1 July 2005 to qualify for membership in the Institute.

Students registered on or before 15 Aug 2004:

Graduates who registered with CPA Australia on or before 15 August 2004 must complete their CPA Australia Programme on or before 30 June 2007 in order to apply for membership in the Institute under the old MRA.

Additional steps:

1. You must become a full member of CPA Australia member before you can be eligible for exemption from the examination requirement for the Institute's membership admission.
2. You must satisfy the Institute's other membership requirements including work experience, which requires you to satisfy structured practical experience (AE/AS) requirement for experience gained on or after 1 July 2005.
3. No aptitude test is required.

Updated 1 August 2007