

List of Accounting Services – Non Regulated & Regulated Services

The MRA covers the provision of accountancy services covered under Central Product Classification (CPC) 862 of the Provisional CPC of the United Nations, except for the signing off of the independent auditor’s report and other accountancy services that requires domestic licensing in ASEAN Member States.

“ASEAN CPA” refers to a professional accountant that has been accepted and emplaced on the ASEAN CPA Register and accorded the title of ASEAN CPA. [This does not refer to an ASEAN CPA working within the country where they are registered]

“Registered Foreign Professional Accountant (RFPA)” refers to a foreign ASEAN CPA who have been approved by the host to work as an RFPA in the host country.

BRUNEI					
National Accountancy Body (NAB): Brunei Institute of Certified Public Accountants (BICPA)					
Professional Regulatory Authority (PRA): Ministry of Finance and Economy (MOFE)					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFPA)
PAIB OR NON-REGULATED SERVICES					
All PAIB position	<u>NAB Requirement:</u> No <u>PRA Requirement:</u> No	<u>NAB Requirement:</u> No <u>PRA Requirement:</u> No	No.	PAIB or any accountancy services other than auditing services are not regulated in Brunei Darussalam but subject to domestic regulations.	Open to ASEAN CPA/RFPA

REGULATED SERVICES					
<p>Public Accountancy Services</p> <p>- The audit and reporting on financial statements and the doing of such other acts that are required by any written law to be done by a public accountant.</p>	<p><u>NAB Requirement:</u> Yes.</p> <p>One has to be a member of BICPA to be registered as a Public Accountant.</p> <p><u>PRA Requirement:</u> Yes.</p> <p>A person who intends to perform public accountancy services in Brunei Darussalam are required to be registered as a Public Accountant under the Accountants Order, 2010 and authorized by MOFE to provide public accountancy services in Brunei Darussalam.</p>	<p><u>NAB Requirement:</u> At minimum, must be a BICPA Associate Member; the requirements of which are as follows:</p> <ul style="list-style-type: none"> • Shall not be less than 21 years of age, and must be a member of the following associations of accountants: <p>i. The Institute of Chartered Accountants of:</p> <ol style="list-style-type: none"> 1. Australia 2. Canada 3. England and Wales 4. Ireland 5. Scotland 6. New Zealand; <p>ii. The Association of Chartered Certified Accountants;</p> <p>iii. Australian Society of Accountants;</p> <p>iv. New Zealand Society of Accountants; or</p>	No.	Public Accountants, accounting corporations and accounting firms in Brunei Darussalam must adhere to the rules and regulation set by Accountants Order, 2010 and other domestic regulations.	Not open to RFPA

		<p>v. Member of any other associate of accountants who, in the opinion of the Council, are of the standard in educational qualification and practical experience acceptable to the Council, with such administration to be decide on a case by case basis and on individual merit.</p> <p><u>PRA Requirement:</u> A person who intends to be registered as a public accountant is bound to the rules and regulation set by the Accountants Order, 2010 and must fulfil the guidelines set by the MOFE which among other things are as follow:</p> <p>i) Must be 21 years old or above.</p> <p>ii) Passed examination in accountancy from any recognised professional accountancy body listed below:</p> <ul style="list-style-type: none"> a) CPA Australia; b) ACCA; c) ICA of Australia; d) ICA of Canada; e) ICA of England and Wales; f) ICA of Ireland; 			
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		<p>g) ICA of New Zealand; and h) ICA of Scotland.</p> <p>iii) At the time of application: Has relevant audit practice of not less than three (3) years cumulatively within a five (5) year period following the qualification. At least 2 out of 5 years must be post-qualification.</p> <p>iv) 40 units of CPE requirement of 20 units structured and 20 units unstructured.</p> <p>v) Membership in BICPA and in the approved accountancy body as mentioned in Second Schedule of Accountants Order, 2010 (as per 2(ii)).</p> <p>vi) Payment of fee of BND 2,500 per year.</p> <p>vii) Other requirements:</p> <p>(a) Maintain a localisation programme in the accounting firm or corporation.</p> <p>(b) Must have a checking system to ensure there is no conflict</p>			
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		<p>of interest in the nature of work.</p> <p>(c) For applicants who are not citizens or permanent residents of Brunei:</p> <p>(i) Must be residing in Brunei for at least 90 days in one year.</p> <p>(ii) Must have at least one local partner who is a Public Accountant at the same firm.</p> <p>(d) For foreign applicants who cannot fulfil requirements in (c) above may be considered if he/she satisfies other requirements with regards to any other requirements prescribed by the Authority.</p> <p>In order to conduct audit of banks, finance companies, insurance companies, takaful operators and brokers, approval from <i>Autoriti Monetari Brunei Darussalam</i> (AMBD), which acts as the central bank in Brunei Darussalam is also required. For the appointment of an auditor to collective investment scheme, the Authority has to be notified on the matter.</p>			
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CAMBODIA					
National Accountancy Body (NAB): Kampuchea Institute of Certified Public Accountants and Auditors (KICPAA)					
Professional Regulatory Authority (PRA): National Accounting Council (NAC), Ministry of Economy and Finance (MEF)					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFPA)
PAIB OR NON-REGULATED SERVICES					
Professional Accountants in Business (PAIB)	Not applicable	Not applicable	Not applicable		Open to ASEAN CPA/RFPA
REGULATED SERVICES					
1. Auditing as a public practice 2. Accounting services	<u>NAB requirement:</u> Yes. must be an active member of KICPAA <u>PRA requirement:</u> Yes. Auditing service is required to have	<u>NAB requirement:</u> To be an active member of KICPAA that individual require: 1. Be of Cambodian nationality; 2. Be more than twenty five (25) years old on the day of admission as a member of the Institute; 3. Be in full possession of civil rights;	Yes, only for Cambodian citizens. For foreigners, special temporary permits must		Open to RFPA only Subject to review in 2019.

	<p>practicing license from NAC/MEF. No practising license is required for accounting service.</p>	<ol style="list-style-type: none"> 4. Not have been found guilty for any crime or offence witnessed by a clean record delivered by the relevant authorities; 5. Hold the certified public accountant diploma or a diploma deemed equivalent by the Registration Committee of certified public accountants and statutory auditors. 6. Have at least 3 year experience in the accounting or auditing area in accounting or auditing firm. 7. Hold practising certificate (for auditing service) 8. Be a good standing member of the institute of CPA 9. Work permit from Ministry of Labour and Vocational Training (only for foreigner) <p>In addition, currently, for foreigners, who are qualified and admitted as KICPAA members, are also required to pass exam on Cambodian Taxation and Cambodian Business Law after 2 years of admission date.</p> <p><u>PRA requirement:</u> All audit firms which are admitted as active members of KICPAA are required to submit their requests for</p>	<p>be secured from the NAC.</p>		
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		practising authorization from the National Accounting Council.			
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INDONESIA					
NATIONAL ACCOUNTANCY BODY (NAB):					
<ul style="list-style-type: none"> - Institute of Indonesia Accountant (Ikatan Akuntan Indonesia - IAI); - Indonesian Institute of Public Accountants (Institut Akuntan Publik Indonesia - IAPI); - Indonesian Institute of Management Accountants (Institut Akuntan Manajemen Indonesia - IAMI) 					
PROFESSIONAL REGULATORY AUTHORITY (PRA): Ministry of Finance (MOF)					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFPA)
PAIB OR NON-REGULATED SERVICES					
PAIB (Professional Accountant in Business)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Open to ASEAN CPA/RFPA
REGULATED SERVICES					
Audit /Assurance Services: Approval (license) as Public Accountant	<u>NAB Requirement:</u> Yes, must be IAPI Member (Certified Public Accountant)	<u>NAB Requirement:</u> Must be CPA, must complete of the below: 1. D4 / S1 / S2 / S3 graduates majoring in accounting; 2. passed the examination of the public accounting profession; 3. have accounting or audit work experience	No Only Residence Requirement	Subject to domestic regulations such as Public Accountants Act, Companies Act, MOF (AGD) Guidelines ,immigration & employment laws etc	Not open to RFPA

		<u>PRA Requirement:</u> Must obtain approval/audit license from MOF.			
Accountant Services: (Practising Accounting in Accounting Service Firm): Approval (license) as Practising Accountant	<u>NAB Requirement:</u> Yes, must be IAI Member (Chartered Accountant)	<u>NAB Requirement:</u> Must be CA, must complete of the below: 1. passed the CA certification exam in Indonesia carried out by IAI; 2. Have experience and / or carry out professional practice in the field of accounting, both in the education sector, corporate, public sector, and public accountant practitioners whose data is verified for at least 3 (three) years in the accounting field obtained in the last 7 (seven) years ; 3. as a member of IAI. <u>PRA Requirement:</u> Must obtain Accountant State Register (license from MOF)	No Only Residence Requirement	Subject to domestic regulations such as Accountants Act, Companies Act, MOF (AGD) Guidelines ,immigration & employment laws etc	Not open to RFPA

LAO PDR					
National Accountancy Body (NAB): Lao Chamber of Professional Accountants and Auditors (LCPAA)					
Professional Regulatory Authority (PRA): Accounting Department, Ministry of Finance (MOF)					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFPA)
PAIB OR NON-REGULATED SERVICES					
Chief Accountant in large-sized enterprises and public interest enterprises	<u>NAB requirement:</u> Yes, must be practicing member of LCPAA <u>PRA requirement:</u> MOF - No	<u>NAB requirement:</u> To be practicing member of LCPAA, that individual must be Lao Certified Public Accountant (Lao CPA). To be a Lao CPA he/she, must complete: <ol style="list-style-type: none"> 1. CPA training program 2. CPA practical training In addition, practicing member must comply with continuing professional development (CPD) obligation. Foreign CPA could apply for Lao CPA, if their CPA training program is accredited by LCPAA, they could be exempted from Lao CPA course and practical training, but shall pass an	No.	However foreign workers shall be subject to other Lao related legislations such as Law of Labour.	Open to ASEAN CPA/RFPA

		<p>aptitude test on Lao business-related legislations.</p> <p><u>PRA requirement:</u> MOF – No</p>			
REGULATED SERVICES					
<p>Professional Accountants in Public Practice (as a partner or director in an accounting or audit firm)</p>	<p><u>NAB requirement:</u> Yes, must be practicing member of LCPAA</p> <p><u>PRA requirement:</u> MOF – Yes, their entity must have accounting or audit firm practicing license</p>	<p><u>NAB requirement:</u> To be practicing member of LCPAA, that individual must be Lao Certified Public Accountant (Lao CPA). To be a Lao CPA he/she, must complete:</p> <ol style="list-style-type: none"> 1. CPA training program 2. CPA practical training <p>In addition, practicing member must comply with continuing professional development (CPD) obligation.</p> <p>Foreign CPA could apply for Lao CPA, if their CPA training program is accredited by LCPAA, they could be exempted from Lao CPA course and practical training, but shall pass an aptitude test on Lao business-related legislations.</p>	No.	<p>However foreign workers shall be subject to other Lao related legislations such as Law of Labour.</p> <p>Individual accountants (neither Lao national nor foreigner) are not authorized to practice independently in public practice).</p>	Open to ASEAN CPA/RFPA

		<p><u>PRA requirement:</u></p> <p>To have accounting firm practicing license, the applicant shall be Lao CPA and member of LCPAA; not be an officer, owner, shareholder or staff of any enterprise; be free of embezzlement or other intentional infringements on finance or accounting; and have more than three technical staff that have acquired a high level education degree in accounting and finance.</p> <p>To have audit firm practicing license , the applicant shall be Lao CPA and member of LCPAA; not be an officer, owner, shareholder or staff of any enterprise; be free of embezzlement or other intentional infringements on finance or accounting; have at least two certified public accountants and, in case of sole proprietorship enterprise, have technical staffs that have acquired at least a high level education degree; and Have a certified public accountant as shareholder of least three fifths of total shares and act as manager. In case there are more than two shareholders, have technical staffs that have acquired at least a high level education degree.</p>			
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<p>Auditor in Public Practice (as a partner or director in an accounting or audit firm)</p>	<p><u>NAB requirement:</u> Yes, must be practicing member of LCPAA</p> <p><u>PRA requirement:</u> MOF – Yes, their entity must have accounting or audit firm practicing license, and the auditor must have a statutory auditor license.</p>	<p><u>NAB requirement:</u> Same requirements as above.</p> <p><u>PRA requirement:</u> In addition to the above requirements for audit firm practicing license, to be a statutory auditor he/she must be a Lao certified public accountant and have a position as director or engagement partner of an audit firm.</p>			
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MALAYSIA					
National Accountancy Body (NAB): Malaysian Institute of Accountants (MIA)					
Professional Regulatory Authority (PRA): MIA, Ministry of Finance (MOF)					
Note: Malaysia would like to highlight that MIA does not recognise the teaching experience as academia as “relevant practical experience” for admittance as a Chartered Accountant of the MIA. Therefore, the same would apply to any application to become RFPA in Malaysia.					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFPA)
PAIB OR NON-REGULATED SERVICES					
Corporate Accountants: Example: - CFO - GM, Finance - Finance Manager - Group Accountant Etc	<u>NAB requirement:</u> Yes, must be MIA member (Chartered Accountant (M)) <u>PRA requirement:</u> MOF - No	<u>NAB requirement:</u> In order to qualify as CA (M), one must complete one of the following routes: 1. Degree from recognised universities under Part 1 of the First Schedule of the Accountants Act and gained not less than of 3 years of working experience; or 2. Membership of a recognised professional body under Part II of the First Schedule of the Accountants Act; or	No. However there is a residency requirement.	Subject to domestic regulations such as Accountants Act 1967, immigration & employment laws, stock exchange rules etc.	Open to RFPA only

		<p>3. Passed the MIA Qualifying Examination and gained not less than of 3 years of working experience.</p> <p>(Read more here)</p> <p><u>PRA requirement:</u> MOF - No</p> <p><u>Other requirements (from other regulator):</u> No</p>			
REGULATED SERVICES					
Auditing	<p><u>NAB requirement:</u> Yes, must be MIA member (Chartered Accountant, CA(M)) and holding MIA practising certificate.</p> <p><u>PRA requirement:</u> Yes, requires licence from MOF</p>	<p><u>NAB requirement:</u></p> <p>a) In order to qualify as CA (M), one must complete one of the following routes:</p> <p>i. Degree from recognised universities under Part 1 of the First Schedule of the Accountants Act and gained not less than of 3 years of working experience; or</p> <p>ii. Membership of a recognised professional body under Part II of the First Schedule of the Accountants Act; or</p> <p>iii. Passed the MIA Qualifying Examination and gained not less</p>	No. However there is a residency requirement.	Subject to domestic regulations such as Accountants Act 1967, Companies Act 2016, MOF (Accountant General Department) Guidelines, immigration & employment laws etc.	Not open to ASEAN CPA/RFPA

		<p>than of 3 years of working experience.</p> <p>(Read more here)</p> <p>b) Must hold an MIA Practising Certificate (PC).</p> <ul style="list-style-type: none"> All professional accountants are required to attend and complete MIA's Public Practice Programme prior to his/her application for a practising certificate. [MIA By-Law 430.1(1)] (Read more here) <p><u>PRA Requirement:</u> Must obtain approval of company auditor (from MOF) as per Section 263 of Companies Act 2016</p> <p>(Read more here)</p> <p><u>Other regulatory requirements:</u></p> <ul style="list-style-type: none"> Auditors of Public Interest Entities must register with Audit Oversight Board. Auditors that audit Financial Institutions/Insurance/takaful must be approved by Bank Negara Malaysia (Central Bank). 			
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<p>Other public practice services as follows:</p> <ul style="list-style-type: none"> . Accounting and all forms of accounting related consultancy; . Accounting related investigations or due diligence; . Forensic accounting; . Bookkeeping; . Costing and management accounting; . Provision of management information systems and internal controls; or . Such other services as the Council may from time to time prescribe. [MIA (Membership and Council) Rules 2001] 	<p><u>NAB requirement:</u> Yes, must be MIA member (Chartered Accountant, CA(M)) and holding MIA practising certificate.</p> <p><u>PRA requirement:</u> No</p>	<p><u>NAB requirement:</u></p> <p>a) In order to qualify as CA (M), one must complete one of the following routes:</p> <ul style="list-style-type: none"> i. Degree from recognised universities under Part 1 of the First Schedule of the Accountants Act; or ii. Membership of a recognised professional body under Part II of the First Schedule of the Accountants Act; or iii. Passed the MIA Qualifying Examination. <p>(Read more here)</p> <p>b) Must hold an MIA Practising Certificate (PC).</p> <ul style="list-style-type: none"> • All professional accountants are required to attend and complete MIA's Public Practice Programme prior to his/her application for a practising certificate. [MIA By-Law 430.1(1)] <p>(Read more here)</p> <p><u>PRA requirement:</u> No</p>	<p>No.</p> <p>However there is a residency requirement.</p>	<p>Subject to domestic regulations such as Accountants Act 1967, immigration & employment laws etc.</p>	<p>Open to RFPA only</p>
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MYANMAR					
National Accountancy Body (NAB): Myanmar Institute of Certified Public Accountants (MICPA)					
Professional Regulatory Authority (PRA): Myanmar Accountancy Council (MAC)					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFPA)
PAIB OR NON-REGULATED SERVICES					
PAIB	<u>NAB Requirement:</u> No <u>PRA Requirement:</u> No	<u>NAB Requirement:</u> NAB membership is not required yet. <u>PRA Requirement:</u> PRA registration is not yet required and also there is no restriction on examinations, tests and recognised qualifications. However practising and non-practising CPA (who are registered at PRA) could perform those services.	No	Subject to domestic Laws and regulations, such as Myanmar Accountancy Council Law and By-laws, the Myanmar Companies Law, Financial Institutions Law, Notifications issued by MAC, etc.	Open to ASEAN CPA/ RFPA ASEAN nationals officially recognized as ACPAs by ACPACC under MRA. At present, RFPAs are allowed to practice non-regulated services under MAC Law.

<ul style="list-style-type: none"> -Tax consultancy, Tax Filing , Tax Calculation -Company registration and secretarial services -Liquidation, insolvency and receivership -Accounting system design, development and implementation -Accounting system review & analysis -Internal Audit -Accounting Education Establishment -Share Valuation -Business Valuation - Other accounting related services which shall be determined by PRA from time to time 					
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REGULATED SERVICES					
<p>Public Practice</p> <p>-Statutory Audit (Including component auditor performance)</p> <p>-Financial Investigation (including Forensic Audit)</p> <p>- Review Engagement</p> <p>-Assurance Engagement</p> <p>-Agreed upon Audit Procedure (Including Independent Internal Audit)</p> <p>-Signing off as an external auditor for assurance on Account, Notification, prospectus, statement of account, report, cash-book and signature or form.</p>	<p><u>NAB Requirement:</u> Yes</p> <p><u>PRA Requirement:</u> Yes, auditor must be registered as the Certified Public Accountant (CPA) (full-fledged) as well as registered as practising accountant (PA) with PRA (MAC) under personal or firm name.</p>	<p><u>NAB Requirement:</u> Membership with MICPA is required.</p> <p><u>PRA Requirement:</u></p> <ol style="list-style-type: none"> 1. Entry route of 2-year 12-paper CPA Qualification requiring 3-year apprenticeship. 2. Entry route of international qualification holders who pass 3-paper test, requiring 3- year apprenticeship. They must be Myanmar citizens. 3. CPA and PA require registration with PRA and NAB. 4. Firms need to register with PRA in their names, but not with NAB. 	<p>Auditor must be a Myanmar Citizen who practises in Myanmar. He/she stays within the country not less than 183 days within the calendar year for next year renewal of registration and license.</p>	<p>Subject to domestic laws and regulations, such as Myanmar Accountancy Council Law and By-laws, the Myanmar Companies Law, Financial Institutions Law, Notifications issued by MAC, etc.</p>	<p>ASEAN CPAs are not allowed to engage in regulated services.</p> <p>Regulations for RFPAs are in the process of being developed.</p> <p>Currently, ASEAN CPAs/RFPAs are not allowed to practice auditing under the MAC Law; they can only engage in providing non-audit services, as mentioned above. Only Myanmar citizen Practising Accountants are entitled to pursue public accounting practice, as shown in the first column under Public Practice.</p>

PHILIPPINES					
National Accountancy Body (NAB): Philippine Institute of Certified Public Accountants					
Professional Regulatory Authority (PRA): Professional Regulatory Board of Accountancy					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFP)
PAIB OR NON-REGULATED SERVICES					
1. Bookkeeping services	<u>NAB requirement:</u> No	<u>PRA requirement:</u> For foreigners, Special Temporary Permits must be secured from the PRA pursuant to the Accountancy Law (Republic Act No. 9892) and its Implementing Regulations or Resolutions.	No.	Subject to domestic regulations. Professional Regulations Commission Department of Labour and Employment rules, Bureau of Immigration, Bureau of Internal Revenue, Securities and Exchange Commission	1. n/a
2. Business process outsourcing – finance and accounting processes	<u>PRA requirement:</u> Yes				2. n/a and a
3. Internal Auditing					3. n/a
4. Risk Management		<u>Other requirements (from other regulator):</u> Please see “Remarks”			4. n/a
5. Controllership					5. n/a and a
6. Chief Financial Officer					6. n/a and a
7. Budget officer					7. n/a
8. Financial Analyst					8. n/a
9. Forensic Auditor					9. n/a

<p>10. Management Accountant</p> <p>11. Representation of the company in the Bureau of Internal Revenue</p> <p>12. Due diligence</p>					<p>10. applicable</p> <p>11. n/a and a</p> <p>12. n/a</p>
REGULATED SERVICES					
<p>1. Compilation Services on the Preparation of Financial Statutory Reports or Statements.</p> <p>2. Auditing as a public practice</p> <p>3. Teaching of Accounting subjects in Accounting colleges and universities</p>	<p><u>NAB requirement:</u> For those in public practice, registration or membership is required</p> <p><u>PRA requirement:</u> Yes</p>	<p><u>PRA requirement:</u> Must be A Certified Public Accountant (CPA) who passed the CPA licensure examination of the PRA and subsequently registered with and accredited by the PRA</p> <p>In addition, for CPAs in auditing as a public practice, three years of meaningful work experience</p> <p>In addition, for .CPAs who audit listed companies, banks, insurance companies, and</p>	<p>Yes, only for Filipinos</p>	<p>Subject to domestic regulations. Professional Regulations Commission Department of Labor and Employment rules, Bureau of Immigration, Bureau of Internal Revenue, Securities and Exchange Commission, Commission on Higher Education, Bangko Sentral ng Pilipinas, Insurance Commission, Cooperative Development Authority, Energy Regulatory Authority</p>	<p>1. applicable</p> <p>2. applicable</p> <p>3. applicable</p>

		<p>cooperatives need to be accredited with the Securities & Exchange Commission , Bangkok Sentral ng Pilipinas , Insurance Commission, Cooperative Development Authority, and the Energy Regulatory Authority, as the case maybe.</p> <p>In addition, CPAs doing tax practice services for clients with the Bureau of Internal Revenue need to be registered BIR.</p> <p><u>Other regulatory requirement:</u> Please see "Remarks"</p>			
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SINGAPORE					
National Accountancy Body (NAB): Institute of Singapore Chartered Accountants (ISCA)					
Professional Regulatory Authority (PRA): Accounting and Corporate Regulatory Authority (ACRA)					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFPA)
PAIB OR NON-REGULATED SERVICES					
Corporate Accountants: Example: <ul style="list-style-type: none"> - CFO - Finance Director - Finance Manager - Group Accountant - Tax Accountant - Accounts Executive 	<u>NAB requirement:</u> No. Note: Since May 2010, tax professionals are encouraged to be accredited by Singapore Institute of Accredited Tax Professionals (SIATP) . Accreditation is based on three categories - Accredited Tax Advisor, Accredited Tax Practitioner and Accredited Tax Practitioner (Provisional) - and two areas of	<u>NAB requirement:</u> No <u>PRA requirement:</u> No <u>Other requirements (from other regulator):</u> No	No.	Subject to domestic regulations such as Accountants Act, immigration & employment laws, stock exchange rules, Income Tax and various tax statutes (eg GST, property tax) etc.	This is a non-regulated service and hence open to all including ASEAN CPA and RFPA

	<p>specialisations - Income Tax and GST.</p> <p>Details of accreditation can be found here.</p> <p><u>PRA requirement:</u> No</p>				
Financial Forensic Professionals (FFP)	<p><u>NAB membership registration requirement</u> Yes</p> <p><u>PRA requirement:</u> No</p>	<p><u>NAB requirement:</u> To apply for ISCA FFP credential, one will first have to be an ISCA member and satisfy the following requirements: 1) Successfully complete ISCA Financial Forensic Accounting Qualification exams within 2 years; <i>and</i> 2) At least 3 years of full-time, relevant and recent work experience in financial forensic-related field within six years from date of credential application. More details on Experience Requirements can be found here</p> <p><u>PRA requirement:</u> No</p> <p><u>Other requirements (from other regulator):</u> No</p>	No	-	This is a non-regulated service and hence open to all including ASEAN CPA and RFPA

<p>Infrastructure & Project Finance Professional (IPFP)</p>	<p><u>NAB membership registration requirement</u> Yes</p> <p><u>PRA requirement:</u> No</p>	<p><u>NAB requirement:</u> To apply for ISCA IPFP credential, one will first have to be an ISCA member and satisfy the following requirements:</p> <ol style="list-style-type: none"> 1) Successfully complete ISCA Infrastructure & Project Finance Qualification exams within 3 years; and 2) At least 3 years of recent and relevant work experience in infrastructure and project finance. <p>ISCA is offering a one-off <u>grandfathering scheme</u> until 31 December 2020 for experienced infrastructure and project finance professionals to be conferred the IPFP credential if they have:</p> <ol style="list-style-type: none"> 1) At least 7 years of recent and relevant work experience prior to the application; and 2) Completed at least two (2) projects worth a total value of S\$100 million, up to financial close. <p>More details can be found here.</p> <p><u>PRA requirement:</u> No</p>	No		<p>This is a non-regulated service and hence open to all including ASEAN CPA and RFPA</p>
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		<u>Other requirements (from other regulator):</u> No			
Non-accounting roles but working within the accountancy profession, for example: - Internal Auditor - Risk Manager - Governance Advisory Consultants - Management Consultant	No	<u>NAB requirement:</u> No <u>PRA requirement:</u> No <u>Other requirements (from other regulator):</u> No	No	Subject to domestic regulations such as immigration & employment laws, stock exchange rules etc.	This is a non-regulated service and hence open to all including ASEAN CPA and RFPA
REGULATED SERVICES					
Audit	<u>NAB & PRA requirement</u> Approved external auditor must be a member of ISCA (CA Singapore) and approved by the Accounting and Corporate Regulatory Authority (ACRA).	<u>NAB requirement:</u> For registration as a CA (Singapore), there are three entry routes: 1) Complete the CA (Singapore) Qualification; or 2) Satisfy the conditions of the Transitional Arrangements within the specified timelines; or 3) A full member of another professional accountancy body through the Reciprocal Membership Agreement (RMA) route	No.	Subject to domestic regulations such as Accountants Act, Companies Act immigration & employment laws etc.	This service is regulated by ACRA. A license issued by ACRA and membership with ISCA is required for practice. (Read more here)

		<p><u>Transitional Arrangements:</u> Associates of ISCA who are graduates of the Bachelor of Accountancy degree programmes offered by NTU and SMU and the Bachelor of Business Administration (Accountancy) degree programme offered by NUS, and who graduated in 2012 or earlier, but have yet to fulfil certain criteria such as relevant work experience and successful completion of the ISCA Pre-Admission Course (ISCA PAC), will have until 31st March 2014 to complete the ISCA PAC and until 31st December 2016 to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p>Associates of ISCA who are graduates of the MBA (Accountancy) degree programme offered by NTU and the Master of Professional Accounting degree programme offered by SMU, and who graduated in 2012 or earlier, but have yet to fulfil certain criteria such as relevant work experience and successful completion of the</p>			
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		<p>ISCA PAC, will have until 31st March 2014 to complete the ISCA PAC and until 31st December 2016 to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p>Holders of recognised professional qualifications (including ACCA and CPA Australia), but who have yet to fulfil certain criteria such as relevant work experience, proficiency in local law and tax and successful completion of the ISCA PAC, will have until 31st December 2016 to complete the ISCA PAC, satisfy the proficiency in local law and tax and relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p>Associates of ISCA who are graduates of the Institute of Singapore Chartered Accountants Professional Examination (ISCA PE), but have yet to fulfil certain criteria such as relevant work experience</p>			
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		<p>and successful completion of the ISCA PAC will have until 31st March 2014 to complete the ISCA PAC and until 31st December 2016 to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p>The ISCA PE will cease receiving new candidate applications with effect from 1st April 2014, and all ISCA PE candidates will have until 31st December 2018 to complete their ISCA PE and the ISCA PAC, as well as to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p>Students (except for National Service men in paragraph 23.8) of the Bachelor of Accountancy degree programmes offered by NTU, SMU and UniSIM and the Bachelor of Business Administration (Accountancy) degree programme offered by NUS, who matriculated in</p>			
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		<p>2012 or earlier and graduating between 2013 and 2016, will have until 31st December 2016 to complete their degrees and the ISCA PAC and until 31st December 2020 to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p>Students of the MBA (Accountancy) degree programme offered by NTU and the Master of Professional Accounting degree programme offered by SMU, who matriculated in 2012 or earlier and graduating in 2013, will have until 31st December 2016 to complete their degrees and the ISCA PAC and until 31st December 2020 to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p>National Service men who have enrolled and been accepted into the Bachelor of Accountancy degree</p>			
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		<p>programmes offered by NTU, SMU and UniSIM and the Bachelor of Business Administration (Accountancy) degree programme offered by NUS in 2011 and 2012, and matriculating in 2013 and 2014, will have until 31st December 2018 to complete their degrees and the ISCA PAC and until 31st December 2022 to satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p>Existing students of ACCA and existing students and associates of CPA Australia will have until 31st December 2018 to complete the ISCA PAC and satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p>Individuals will have until 31st July 2013 to register as new students of ACCA and as new students and associates of CPA Australia, for a</p>			
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		<p>course that will commence no later than in 2013, and until 31st December 2018 to complete the ISCA PAC and satisfy the relevant work experience in order to qualify for the “Chartered Accountant of Singapore” professional designation.</p> <p><u>PRA Requirement:</u> Must obtain audit license from ACRA.</p> <p><u>Other regulatory requirement:</u> Singapore Exchange (SGX) Rulebook The auditing firm appointed by the issuer must be</p> <ul style="list-style-type: none"> - Registered with ACRA; - Registered with and/or regulated by an independent audit oversight body acceptable to the Exchange (i.e. SGX); or - Any other auditing firm acceptable by the Exchange. <p>SGX has the right to object to the appointment of auditors if the Exchange does not find them to be suitable.</p>			
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		For Financial Institutions/Insurance companies, the appointment and/or reappointment of auditors must be approved by the Monetary Authority of Singapore (MAS).			
<u>Insolvency services</u> Liquidator	<u>NAB Requirement:</u> No <u>PRA Requirement:</u> Yes. Approved liquidator can be either a public accountant or non-public accountant and must be registered as such with ACRA. An approved liquidator is required for compulsory winding up by the Courts or creditors. Voluntary winding up by members or creditors are not required to be performed by approved liquidators.	<u>NAB Requirements</u> No <u>PRA Requirement</u> Required to provide sufficient evidence of : <ul style="list-style-type: none"> • Experience; and • Capacity. And also passed such other examination and have fulfilled such other requirements as may be determined by the Public Accountants Oversight Committee (PAOC). Please see here for details of what entails sufficient evidence of experience and capacity.	No		This service is regulated by ACRA. A license issued by ACRA is required for practice. (Read more here)
Capital Market Services (CMS)		Capital Market Services (CMS) license will only be granted to a corporation, by Monetary Authority of Singapore (MAS)	No		Not open to individuals

		Details of CMS license can be found here .			
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THAILAND					
National Accountancy Body (NAB): Federation of Accounting Professions (FAP) / Ministry of Commerce (MOC)					
Professional Regulatory Authority (PRA): The Oversight Committee on Accounting Professions (OCAP), MOC					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFPA)
PAIB OR NON-REGULATED SERVICES					
<u>Corporate Accountants:</u> Example: - CFO - GM, Finance - Finance Manager - Group Accountant - Internal Auditor - Risk Manager - Governance Advisory Consultants - Management Consultant - Etc	<u>NAB requirement:</u> FAP – No MOC - No <u>PRA requirement:</u> OCAP- No	<u>NAB requirement:</u> N/A	No.	Subject to domestic regulations such as Accountants Act, immigration & employment laws, stock exchange rules etc.	ASEAN CPA - Additional Requirements 1. FAP Membership 2. Pass Exam paper for ACPA Qualifications 3. CPD 40 hours prior the application date

REGULATED SERVICES					
<p>Accountants: Notified Accountants</p>	<p><u>NAB requirement:</u> FAP – Yes MOC – Notification required</p> <p><u>PRA requirement:</u> OCAP- No</p>	<p><u>NAB and PRA requirement:</u> Accountant Qualification:</p> <ul style="list-style-type: none"> - Having domicile in Thailand; - Being proficient in Thai; - Being qualified to work as accountant by accounting professions law; - Never have been imposed a sentence to imprisonment for offences under Section 39 (3) of Accounting Professions Act B.E.2547 unless the individual has been released or not less than three years; - Having Education qualification as prescribed by the Department of Business Development <p>Announcement: the qualification and condition to be accountant B.E 2557.</p> <p><u>PRA requirement:</u> MOC – per above Practical experiences and exam qualification are not required for Notified Accountants</p>	<p>No.</p> <ul style="list-style-type: none"> - Having domicile in Thailand - Being proficient in Thai 	<p>Subject to domestic regulations such as immigration & employment laws etc.</p>	<p>ASEAN CPA - Additional Requirements</p> <ol style="list-style-type: none"> 1. FAP Membership 2. Pass Exam paper for ACPA Qualifications 3. CPD 40 hours prior the application date <p>RFPA cannot apply for Notified Accountants but he/she may work in collaboration with Thai Notified Accountants as RFPA</p>
<p><u>Audit</u> Approved (license) external auditor</p>	<p><u>NAB requirement:</u> FAP – Yes MOC – No</p>	<p><u>NAB requirement:</u> CPA Qualification</p>	<p>No.</p> <ul style="list-style-type: none"> - Having domicile in Thailand 	<p>Subject to domestic regulations such as Accountants Act, Companies</p>	<p>ASEAN CPA - no additional requirement.</p>

	<p><u>PRA requirement:</u> OCAP- No</p>	<ul style="list-style-type: none"> - Being an ordinary member or extraordinary member of FAP. In case of an extraordinary member (a foreigner will fall into this category), the person shall be proficient in Thai language, shall have domicile in Thailand and shall have nationality of country which allow a person with Thai nationality to practice audit in such country; - Having passed an examination, training, or apprentice or having practiced in accounting professions as prescribed by the regulations of FAP; - Never have been imprisoned by court's judgement for offences under Section 269 and Section 323, or offences related to property except offences on loss of property and trespassing under Criminal Code, offences under accounting law, auditing law, or corporate liability law as limited to offences relating to fault or untrue certification of financial statements, accounts or reports, or offences under Chapter 5 and Chapter 6 of the Act unless the 	<ul style="list-style-type: none"> - Being proficient in Thai 	<p>Act immigration & employment laws etc.</p> <p>Tax auditors' license issued by the Revenue Department may audit limited partnership with total assets/ revenue no more than 30 million Baht and capital no more than 5 million Baht. Thai CPAs could work in role of Tax auditors.</p>	<p>RFPA cannot apply for Approved (license) external auditor but he/she may work in collaboration with Thai Approved (license) external auditor as RFPA</p>
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		<p>individual has been released or not less than five years;</p> <ul style="list-style-type: none">- Not being a bankrupt; and- Minimum age of 20 years old. <p><u>PRA Requirement:</u> No.</p> <p><u>Other regulatory requirement:</u> For Public Interest Entities auditor, needs consent of SEC For Financial Institutions auditor, needs consent of Bank of Thailand For Insurance company auditor, needs consent of the office of Insurance Commission For Cooperatives auditor, needs consent of the Cooperative Auditing Department, ministry of Agriculture and Cooperatives</p>			
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VIETNAM					
National Accountancy Body (NAB): Vietnam Association of Certified Public Accountant (VACPA); Vietnam Accounting Association (VAA)					
Professional Regulatory Authority (PRA): Ministry of Finance (MOF)					
	NAB membership and/or PRA registration required?	NAB membership requirement and/or PRA registration requirement? – such as examination, tests, recognised qualifications etc	Citizenship requirement?	Remarks	Eligibility requirement, where applicable (ASEAN CPA/RFPA)
PAIB OR NON-REGULATED SERVICES					
All PAIB position	<u>NAB Requirement:</u> No <u>PRA Requirement:</u> No	<u>NAB Requirement:</u> No <u>PRA Requirement:</u> No	No	PAIB or any accountancy services other than auditing services are not regulated in Vietnam.	ASEAN CPA/RFPA
REGULATED SERVICES					
<u>Accounting services</u> Applied for Professional Accountant (PA)	<u>NAB Requirement:</u> No <u>PRA Requirement:</u> All applicants will be approved by the MOF for practicing when Laws on Accounting No.	<u>NAB Requirement:</u> No <u>PRA Requirement:</u> An applicant for Professional Accountant (PA) are required to meet the following conditions:	No	Subject to the domestic regulation such as Laws on Accounting No. 88/2015/QH13 takes effectiveness since 1/1/2017; Decree No. 174/2016/ND-CP, Circular No. 292/2016/TT-BTC, Circular No. 296/2016/TT-BTC, Circular No. 297/2016/TT-BTC,	Not yet open for ASEAN CPA/RFPA

	<p>88/2015/QH13 with effect from 1/1/2017.</p>	<p>1. To get certificate:</p> <ul style="list-style-type: none"> • Agrees to be bound by Code of Professional Conduct and Ethics; • Completed an accredited or recognised accountancy degree or program majored in finance, accounting, auditing; or program majored in another areas but having number of period in finance, accounting, auditing, financial and tax analysis account for minimum 7%; or getting university degree and having certificated granted by accounting and auditing international professional organizations according to regulations in Article 9, Circular 91/2017/TT-BTC; • Having working experience in finance, accounting and auditing at least 36 months, from the month graduating which shows in university degree (or postgraduate) up to the time to register. The practical working period in auditing include auditing assistant at auditing enterprise, internal auditing, auditing at State Audit Agencies; 		<p>Circular No. 91/2017/TT-BTC on guiding accounting practicing.</p> <p>PA needs to have full time working in accounting firm, except for PA can practice by individual.</p>	
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		<ul style="list-style-type: none"> • Submitting sufficient documents and fees as regulated; • Pass examination with four subjects including: Economic Law & Law on Enterprise; Advanced Finance & Financial Management; Advanced Tax and Tax Administration; Advanced Management Accounting & Financial Accounting. <p>2. <u>PA is allowed to practice by individual or in accounting firm</u> The applicant having accounting or auditing certificate is allowed to be registered as accounting service practicing via accounting enterprises or accounting business according to Internal Auditing law with the following conditions:</p> <ul style="list-style-type: none"> a) having civil act capacity; b) having working experiences in finance, accounting and auditing from at least 36 months since graduation; c) Having CPD hours. (At least 40 hours/year). 			
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<p><u>Audit & Assurance services: applied for auditor</u></p>	<p><u>NAB Requirement:</u> No</p> <p><u>PRA Requirement:</u> Yes. All applicants must be approved by PRA (MOF)</p>	<p><u>NAB Requirement:</u> No</p> <p><u>PRA Requirement:</u> An applicant for Certified Public Accountant (CPA) is required to meet the following conditions:</p> <p><u>1. To get certificate:</u></p> <ul style="list-style-type: none"> • Agrees to be bound by Code of Professional Conduct and Ethics; • Completed an accredited or recognised accountancy degree or program majored in finance, accounting, auditing; or program majored in another areas but having number of period in finance, accounting, auditing, financial and tax analysis account for minimum 7%; or getting university degree and having certificated granted by accounting and auditing international professional organizations according to regulations in Article 9, Circular 91/2017/TT-BTC; • Having working experience in finance, accounting and auditing at least 36 months, from the month graduating which shows in university degree (or postgraduate) up to the time to register. The practical working 	No	<p>Subject to the domestic regulation such as Laws on Auditing No. 67/2011, Decree No. 17, Circular No. 129, Circular No. 202, Circular No. 203, Circular No. 150, Circular No. 56, Circular No. 91/2017/TT-BTC.</p> <p>CPA needs to have full time working in auditing firm.</p>	<p>Not yet open for ASEAN CPA/RFPA</p>
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		<p>period in auditing include auditing assistant at auditing enterprise, internal auditing, auditing at State Audit Agencies;</p> <ul style="list-style-type: none"> • Submitting sufficient documents and fees as regulated; • Pass examination with seven subjects including Economic Law & Law on Enterprise; Advanced Finance & Financial Management; Advanced Tax & Tax Administration; Advanced Management Accounting & Financial Accounting; Advanced Audit & Guarantee Services; Advanced Financial Analysis; C-Level qualification in one of the following foreign language: English, Russian, French, Chinese, German. <p><u>2. CPA must satisfy the following conditions to practice:</u></p> <ul style="list-style-type: none"> • Having CPD hours (At least 40 hours/year). • Having working experience at least 36 months as auditor assistant in auditing firm since graduation. 			
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<p><u>Liquidator/Insolvency services: apply for property manager (Inspector – General)</u></p>	<p><u>NAB Requirement:</u> No</p> <p><u>PRA Requirement:</u> Yes. All applicants must be approved by PRA (Department of Justice)</p>	<p><u>NAB Requirement:</u> No</p> <p><u>PRA:</u> To practice as a liquidator, applicant must be an Inspector-General.</p> <p>Conditions for getting practising certificate in Inspector-General:</p> <ul style="list-style-type: none"> • Must be auditor (CPA) • or Lawyer • or a person with Bachelor degree in Laws, Economics, Accounting, Finance, Banking and having at least 5 working experiences in above areas. <p>Inspector-General can practice by individual or in property management enterprise.</p>	<p>No</p>	<p>Subject to the domestic regulation such as Laws on Bankruptcy in 2014 (Article 9).</p> <p>Inspector-General must work full-time in property management enterprise.</p>	<p>Not yet open for ASEAN CPA/RFPA</p>
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