

General notice to CPA and ACCA members

The Canadian CPA profession and ACCA (the Association of Chartered Certified Accountants) are now in the process of negotiating a new agreement that sets out how members of each respective profession can obtain the designation of the other.

The existing MRA will remain in place until April 30, 2021.

Applicants are responsible for ensuring that their complete application is received by the appropriate CPA provincial body by April 30, 2021. Applicants are responsible for ensuring that third parties are given sufficient time and notice to send documentation to the appropriate CPA provincial body by April 30, 2021. Applications with outstanding requirements, any missing documentation or documentation in transit may not be considered.

Background

The CGA Provincial Bodies and CGA Canada signed the existing Mutual Recognition Agreement (MRA) with ACCA (the Association of Chartered Certified Accountants) in 2011. Upon unification of Canada's three individual accounting bodies in 2014, the commitments of each CGA body who was party to the agreement was transitioned to the new CPA body for that jurisdiction.

With the exceptions of CPA Bermuda, which did not have a legacy CGA body, and CPA Quebec, which gave notice of termination to the ACCA on October 17, 2012, the new CPA bodies continued to honor the agreement. On April 8, 2020, CPA Canada sent ACCA a notice of termination of the MRA to terminate the MRA effective April 30, 2021. Following CPA Canada's termination of the agreement, we are now in the process of negotiating a new agreement that sets out how members of each respective profession can obtain the designation of the other.

During this negotiation, the terms of the previous Mutual Recognition Agreement (MRA) will be respected for a one-year notice period until **April 30th, 2021**, and fully completed applications for membership under the MRA must be received by the applicable body by this date. Another 12 months will be provided to process those completed applications. Further information for CPA and ACCA members interested in applying for the respective memberships is available at: <https://www.cpacanada.ca/en/become-a-cpa/international-credential-recognition/internationalcredential-recognition-mras-and-rmas>.

The negotiation process between CPA Canada and ACCA toward a new agreement has already begun and will continue in the months to come.

ACCA and CPA Canada have worked together on important initiatives during the past two years, including a significant joint research project on how accountants can help bridge the infrastructure gap, as well as co-operation on public sector activities. Each is committed to fostering global mobility for accountants and will continue to have pathways into their respective designations for internationally trained professional accountants.

We will continue to keep all members informed about the status of our reciprocity agreements. A listing of all current reciprocal agreements is available at <https://www.cpacanada.ca/en/become-acpa/international-credential-recognition/international-recognition-agreements>.

If you have any questions or concerns, please contact member.services@cpacanada.ca.

