

CA  Prequalification Education

# CA Practical Experience Requirements

2007



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**CA**  Prequalification Education

# CA Practical Experience Requirements

2007

CA Training Offices and CA Students should refer to the regulations of their Provincial Institute/Ordre for the specific requirements they must satisfy. Some CA Training Offices may be subject to requirements of more than one Provincial Institute/Ordre/Region.

**Effective September 1, 2007**

## **Mission Statement of Canada's Chartered Accountants**

Our mission is to provide relevant, reliable information and decisions in a global context. As trusted financial leaders with strong business skills, we act with integrity and objectivity. Our commitment to excellence and the public interest is enforced through rigorous self-governance and public oversight.

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We are trusted, internationally recognized financial leaders in senior management, advisory, tax and assurance roles.

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## Foreword to the 2007 edition

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CA Qualification is an integrated process of academic study, professional education, on-the-job knowledge, skills and attitude development, and formal evaluation. Its focus is on developing entry-level CAs with the competencies they need to be successful in today's marketplace. Practical experience is an integral part of this Qualification process, enriching and consolidating the development of the core competencies of the entry-level CA. The quality of practical experience provided to CA Students by the CA Training Offices who employ them is essential to the development of new CAs.

*CA Practical Experience Requirements 2007* lays out the CA profession's practical experience requirements. These requirements replace those published in the 2004 edition of this document, and apply to all CA Training Offices and to all CA Students in Canada and Bermuda effective September 1, 2007.

This updating of the profession's requirements expands the practical experience opportunities available to employers and CA Students. In expanding the practical experience opportunities, the focus has been on maintaining the high standards of entry to the profession, retaining reciprocity with other substantially equivalent foreign accounting bodies, and ensuring a workable system for the profession, its members, CA Training Offices and CA Students.

With the implementation of *CA Practical Experience Requirements 2007*, practical experience requirements for a Licence to Practise Public Accounting are recognized separately from practical experience requirements for CA Qualification. The specific regulations and bylaws of the Provincial Institute(s)/Ordre for CA Qualification and the specific licensing regime or authority within each province to control Public Accounting take precedence over these general requirements.

For more information, contact your Provincial Institute/Ordre. CA Training Offices may be subject to regulations and bylaws of more than one Provincial Institute/Ordre/Region. Contact your Provincial Institute/Ordre for more information.



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## CA Qualification and Licensing: A glossary of defined terms

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The requirements laid out in this document provide the general practical experience requirements across Canada and in Bermuda for:

- Qualification as a Chartered Accountant; and
- A Licence to Practise Public Accounting.

With the implementation of CA Practical Experience Requirements, 2007, practical experience requirements for a Licence to Practise Public Accounting are recognized separately from practical experience requirements for CA Qualification.

Please note that the specific regulations and bylaws of the Provincial Institute(s)/Ordre for CA Qualification and the specific licensing regime or authority within each province to control Public Accounting take precedence over these general requirements.

This document uses the following terms as defined below. Note that Provincial Institutes/Ordre may have different definitions for these terms. These definitions are not intended to modify or interpret any regulations and bylaws or to apply to any particular jurisdiction's use of the terms; rather, they are provided for clarity of interpretation of the general practical experience requirements across Canada and in Bermuda.

**Assurance Services:** Independent professional services that improve the quality of information, or its context, for decision makers.

**Audit Engagements:** Those as defined by the *CICA Handbook*.

**CA Qualification:** Admission to membership of a Provincial Institute/Ordre as a Chartered Accountant after successful completion of mandatory education, evaluation and practical experience.

**CA Student:** An individual registered with a Provincial Institute/Ordre in a CA professional education program and employed by a CA Training Office.

**CA Training Office:** A firm or unit of a firm of Chartered Accountants or an organization or unit of an organization in the corporate sector or the public sector in Canada or Bermuda (or a member in good standing of a Provincial Institute/Ordre employed by that organization) that provides a CA Training Program that meets the requirements set out in this document, and has been approved by a Provincial Institute/Ordre to provide CA Students with the practical experience, training and support necessary to become a CA.

**Chargeable Hours:** CA-supervised (directly or overall) hours normally chargeable to clients. Chargeable Hours do not include "work of a routine or clerical nature." In the context of hours on secondments to a client of a CA Training Office, "Chargeable Hours" means CA-supervised (directly or overall) hours.

**Licence to Practise (Public Accounting):** The right to practise Public Accounting with full reciprocity among the Provincial Institutes/Ordre across Canada and in Bermuda.

**Provincial Institutes/Ordre:** The Institutes/Ordre of the ten Canadian provinces (the Ordre refers to the Ordre des comptables agréés du Québec), the two Canadian Territorial Institutes, and the Institute of Chartered Accountants of Bermuda.

**Public Accounting:** For the purposes of this document, Public Accounting refers only to the performance of Audit Engagements and Review Engagements.

**Public Practice:** One of the three sectors in which CA Students can train, comprising individual CAs (sole proprietors) and CA firms providing professional services on a fee-for-service basis. These services can include but typically extend well beyond Public Accounting.

**Review Engagements:** Those as defined by the *CICA Handbook*.

**Taxation Services:** The provision of services related to tax matters and the preparation of tax returns.

## 1 The CA Qualification Process

### 1.1 Overview

CA Qualification is an integrated process of academic study, professional education (including the profession's Uniform Evaluation—the "UFE"), and practical experience. Academic study lays the foundation for the Qualification process, preparing CA Students for a profession characterized by a commitment to excellence (including technical and professional excellence) and protection of the public. Professional education programs provide CA Students with the opportunity to apply the knowledge and skills gained in academic studies to the kinds of professional problems they are likely to encounter as newly qualified CAs. Practical experience, which for many CA Students is concurrent with their professional education programs, grounds their formalized learning in the "real world" of today's CA, contributing additional hands-on professional competencies, and enriching and consolidating the development process. Thus CA Training Offices where CA Students gain their practical experience play a critical role in the development of every CA Student.

*The requirements laid out in this document provide the general requirements for all CA Students and CA Training Offices across Canada and in Bermuda. Please note that the specific regulations and bylaws of the Provincial Institute(s)/Ordre take precedence over these general guidelines and requirements.*

*CA Students are subject to the specific regulations and bylaws of the Provincial Institute/Ordre/Region with which they have registered.*

*CA Training Offices are subject to the specific regulations and bylaws of the Provincial Institutes/Ordre/Regions in*

*which they are resident. CA Training Offices may be subject to regulations and bylaws of more than one Provincial Institute/Ordre/Region. Contact your Provincial Institutes/Ordre/Regions for more information.*

### 1.2 Focus on competency

The CA profession's approach to Qualification is competency-based, i.e. it focuses not just on what the CA Student knows, but also on what he or she can do with that knowledge. Thus the expectations of CA Students are expressed as "CA competencies"—the knowledge, skills and attitudes which are fully defined in *The UFE Candidates' Competency Map*. The emphasis in practical experience, as in all components of the Qualification process, is on ensuring the CA Student develops the competencies expected of an entry-level CA. During their terms of practical experience, CA Students are expected to acquire a wide range and significant depth of experience in the CA competencies. The practical experience competencies in the workplace are outlined in Appendix 1.

The articulation of competencies creates an effective tool to help:

- Promote all elements of desired professional behaviour, extending beyond knowledge to include skills and professional attitude;
- Promote high performance standards;
- Measure performance;
- Incorporate emerging trends and changing needs;
- Respond to the work environment;
- Promote positive expectations; and
- Foster life-long and individual-centred learning.

This competency-based approach to CA Qualification is a proven approach which:

- References prescribed practical experience to a defined set of competencies;
- Underscores the importance of professional practical experience;
- Enhances the connection between work and study; and
- Enhances the professional practical experience beyond fulfilling time requirements.

### 1.3 The objectives of practical experience

The practical experience component of CA Qualification is a partnership between the CA profession and CA Training Offices. It is a significant strength of the CA program, and a critical component in the CA Qualification process. By applying formal learning in real work situations, in approved workplaces, under the supervision of experienced CAs, CA Students are expected to develop and enhance their professional abilities and judgment, demonstrate CA values and ethics, and gain a sense of “belonging” to the CA profession.

Practical experience at a CA Training Office provides CA Students with opportunities to:

- Apply theoretical knowledge and reinforce technical knowledge;
- Develop and exercise judgment, initiative, and executive and administrative abilities;
- Develop an appreciation of and commitment to standards of integrity, ethics and independence;
- Respond to client and/or business needs and identify critical issues and solve problems in real situations;
- Develop an entrepreneurial spirit; and
- Enhance professional communication and interpersonal skills.

Further, practical experience emphasizes CA qualities and competencies, including:

- Professionalism;
- Independence and objectivity;

- Membership in a profession (standards, code of conduct, life-long learning);
- Intellectual, logically oriented, and strong analytical skills;
- Skills and processes for making judgments;
- Professional skepticism;
- Evidence gathering and evaluation skills;
- Understanding of business and financial processes;
- Dealing with different subject matter and professions;
- Rigorous documentation practices; and
- Subject matter competence.

Practical experience provides assurance that CA Students are exposed to a broad spectrum of issues faced by professionals in the process of qualifying to become Chartered Accountants.

### 1.4 The effective date of these requirements

This document prescribes the practical experience requirements for the CA profession effective September 1, 2007, except in Québec where legislative changes are required before the requirements can be implemented. They apply to all CA Training Offices (previously referred to as “Approved Training Offices”) in Canada and in Bermuda, and will provide the basis under which applications for recognition as a CA Training Office will be assessed. They apply to all CA Students registering with the CA School of Business, the Institute of Chartered Accountants of Ontario, and the Atlantic School of Chartered Accountancy on or after September 1, 2007, and will provide the basis upon which all practical experience will be assessed after that date.

#### 1.4.1 Transition rules

These practical experience requirements represent a significant expansion of opportunity for both CA Students and CA Training Offices. Approval of CA Training Offices and recognition of CA Student practical

experience in all jurisdictions other than Québec during the transition period will be subject to the following general rules.

*Note that the specific transition rules of each Provincial Institute/Ordre/Region take precedence; contact your Provincial Institute/Ordre/Region for details.*

**1.4.1.1** Effective September 1, 2007, all CA firms (including Offices of the federal and provincial Auditors General and the Auditor General of Bermuda) recognized as Approved Training Offices (ATOs) and employing CA Students will be approved as CA Training Offices. Like all CA Training Offices, they will be subject to periodic review (Section 5.4).

**1.4.1.2** For CA Students employed by CA firms (including Offices of the federal and provincial Auditors General and the Auditor General of Bermuda) recognized as Approved Training Offices (ATOs) before September 1, 2007:

The CA Training Office may choose, in consultation with each CA Student, whether the CA Student is subject to these new rules, or to the rules in place on the date the CA Student registered with his or her Provincial Institute/Ordre.

**1.4.1.3** Experience acquired by CA Students currently employed in existing Approved Training Offices before September 1, 2007:

CA Students employed by an Approved Training Office before September 1, 2007 in positions that do not qualify under current requirements but will qualify under the new requirements may, in some circumstances, receive pre-registration credit for experience accumulated between September 1, 2006 and September 1, 2007. Contact your Provincial Institute/Ordre/Region.

**1.4.1.4** Experience acquired by CA Students in prospective CA Training Offices awaiting approval:

CA student experience accumulated during the period, not to exceed three months, while the new ATO is being approved will receive pre-registration credit as long as it meets the criteria required for recognition of that experience subsequent to the introduction of the program in 2007. For information on Québec, contact the Ordre des comptables agréés du Québec.



## 2 The CA Training Office

### 2.1 Overview

All CA Students fulfill their practical experience requirements by working in a CA Training Office, which may be in a CA firm, in a corporation, or in the public sector. The practical experience they acquire, the environment in which it is provided, and the CAs who guide the CA Students and set the example of CA professionalism are core to the development of every new CA.

### 2.2 Characteristics of the CA Training Office

A CA Training Office provides:

- Support from the senior levels of the organization for the CA profession, a commitment to learning and a vision of itself as a learning organization, and senior-level ownership of and commitment to the training of CAs;
- A CA Training Program developed specifically for CA Students (2.3 below);
- CAs to create an ethical environment to teach, demonstrate and promulgate the rules of professional conduct, and to provide an adequate support structure for the CA Student;
- An appropriate ethical working environment, including:
  - A written code of conduct and/or acknowledgement of the profession's Code of Conduct;
  - Encouragement of CA Students to develop and apply their professional judgment and work with integrity and objectivity at all times; and
  - Supervision, guidance and instruction on practical ethical issues as part of the CA Student's on-the-job training and progress reviews.

### 2.3 Characteristics of a CA Training Program

All CA Training Offices are required to provide CA Students with a CA Training Program recognized by the Provincial Institute(s)/Ordre as appropriate, featuring:

- structured training positions with a sufficient range of progressively complex assignments, increasing responsibility and high quality practical experience in the required CA competencies;
- the systems, programs and people needed to supervise, monitor, and counsel the CA Student in the development of the CA competencies; and
- compliance with the reporting requirements of their Provincial Institute(s)/Ordre.

### 2.4 Responsibilities of a CA Training Office

#### 2.4.1 Overview

As a condition of approval, a CA Training Office must commit to meeting the following responsibilities to the CA profession and to the CA Students they employ:

- Providing an appropriate working environment that prepares CA Students to become CAs (Section 2.2);
- Providing a diverse range of progressive practical experience opportunities for CA Students to learn, demonstrate and assess their competency development relative to the competency standards of Appendix 1 and *The UFE Candidates' Competency Map* (Section 3.3);
- Ensuring CA Students track their developing competencies using the profession-supplied *Record of CA Qualifying Experience* (Section 4.8);
- Providing supervision by experienced CAs, as defined in Section 4;
- Providing training or ensuring the provision of training (Section 2.3);

- Ensuring the review of each CA Student's Record of CA Qualifying Experience at least twice per year (Section 4.8.3); and
- Maintaining approval as a CA Training Office with its Provincial Institute(s)/Ordre/Region (Section 2.4.6).
- Foster the commitment to life-long learning and skill development; and
- Conduct regular, constructive performance evaluation that specifically includes the assessment of CA competency development.

All CA Training Offices providing practical experience for CA Students seeking a Licence to Practise Public Accounting<sup>1</sup> (i.e. CA firms and Offices of the Federal and Provincial Auditors General and the Auditor General of Bermuda) must, in addition to the requirements outlined in Sections 3.2 and 3.3, provide:

- the minimum number of Chargeable Hours in Assurance Services, Audit Engagements and Taxation Services<sup>2</sup> (Section 3.4); and
- the required total prescribed Chargeable Hours (Section 3.4).

#### 2.4.2 Qualities of the working environment

To provide positive practical experience and influence for future CAs, CA Training Offices must provide a work environment that models, encourages, monitors and rewards the work performance and the development of the Personal Attributes, Ethical Behaviour and Professionalism, Professional Skills and Specific Competencies expected of the CA as well as those competencies best developed in the workplace (Appendix 1). The work environment of CA Training Offices must:

- Foster the ethics, values, independence, objectivity, and “collegiality” appropriate for the CA profession;
- Provide pro-active, constructive supervision by professionals who have practical experience in practice skills, professionalism and career development (Section 4);
- Encourage CA Students to become involved in work that challenges their skills in a variety of competencies:

The CA Training Office must also ensure that an appropriate work environment is provided to CA Students placed on secondment (Section 3.8).

#### 2.4.3 Policies and practices

CA Training Offices must have in place policies and practices that require and enable CA Students to:

- Perform their work in accordance with CA Ethical Behaviour and Professionalism, develop and apply Personal Attributes and Professional Skills, and gain exposure to a range of the Specific Competencies and the Specific Workplace Skills described in Appendix 1 and *The UFE Candidates' Competency Map*;
- Gain exposure to a wide range of practical experience encompassing both breadth and depth, including, in the case of CA firms, exposure to a wide variety of clients, and in the case of corporations and public sector organizations, exposure to a wide range of projects and initiatives of increasing complexity (Section 3.3); and
- Progress to work of increasing complexity and requiring increasing levels of responsibility and/or knowledge and expertise (Section 3.7).

#### 2.4.4 Terms of employment

The CA Training Office must have the capacity to provide CA Students with employment that satisfies the requirements set out in this document. CA firms offering CA Students practical experience to meet the requirements for a Licence to Practise Public Accounting must have the capacity to

<sup>1</sup> CA Students who are seeking a Licence to Practise Public Accounting must meet specific hour requirements in clearly defined types of professional engagements. While competency requirements are met during these hour requirements, the hour requirements are distinct from the competency requirements which all CA Students must meet. For more details see Section 3.4.

<sup>2</sup> “Chargeable Hours,” “Assurance Services,” “Audit Engagements” and “Taxation Services” are defined terms for the purposes of a Licence to Practise Public Accounting. (See Glossary at the front of this document)

provide the required minimum Chargeable Hours, as specified (Section 3.4).

The CA Training Office must also commit to provide the CA Student with reasonable leaves of absence to participate in the Provincial Institute/Ordre/Region's professional education programs, and to prepare for and write the profession's Uniform Evaluation (the "UFE"); the amount of time off is to be determined through discussion between the CA Training Office and the CA Student.

#### 2.4.5 Training

The CA Training Office or an external provider authorized by the CA Training Office must provide the CA Student with:

- Orientation to the CA Training Office's policies and practices, and to the CA profession's requirements for Ethical Behaviour and Professionalism, Personal Attributes, Professional Skills and Specific Competencies, their professional education processes and Rules of Professional Conduct; and
- Orientation to the means by which the CA Training Office's policies and practices model, encourage, foster and monitor the development and application of CA Ethical Behaviour and Professionalism, Personal Attributes, Professional Skills and Specific Competencies as described in *The UFE Candidates' Competency Map*.

The CA Training Office recognizes that CA Students have significant professional education requirements to meet through their Provincial Institutes/Ordre/Region, and is committed to supporting the CA Student in his or her professional development as a CA. To this end, the CA Training Office must provide, either directly or through an authorized external provider:

- Training to carry out assigned work and to succeed in their job or assignments; and
- Appropriate exposure to and training in emerging methods and technology, significant current technical developments and changes to significant statutory requirements.

#### 2.4.6 Reporting requirements

As a condition of maintaining good standing with its Provincial Institute/Ordre/Region, all CA Training Offices commit to providing their Provincial Institute/Ordre/Region with all required information and reports on their CA training program and on their CA Students (Section 5). They must confirm that the practice experience undertaken by their CA Students fulfills the practical experience requirements for admission to the Provincial Institute/Ordre.

A CA Training Office must also ensure the development and maintenance of adequate records of practical experience and supervision, including performance reviews, and provide its Provincial Institutes/Ordre/Region with access to any records and information deemed necessary to ensure its continued recognition as a CA Training Office (Section 5.3). In this regard, the CA Training Office and the Provincial Institute/Ordre/Region will establish the ongoing assessment process for monitoring the working environment and ensuring the appropriate development of CA Students. This could include the integration of CA competency assessment into the CA Training Office's established performance assessment systems and processes.



## 3 Qualifying Practical Experience

### 3.1 Overview

Qualifying practical experience is defined in terms of both the duration of the practical experience term (i.e. the minimum term of practical experience) and the breadth and depth of competency development during that term. Qualifying practical experience must provide the CA Student with increasingly complex work, and require the CA Student to assume increasing responsibility over the term of his or her employment.

*CA Training Offices and CA Students should refer to the regulations of the appropriate Provincial Institute/Ordre/Region for specific details in their jurisdiction of the minimum term of practical experience and minimum Chargeable Hour requirements described below.*

### 3.2 Minimum prescribed term of practical experience

The term of employment for a CA Student must be of sufficient duration to allow the CA Student to develop and demonstrate the competency requirements of an entry-level CA. The minimum term of practical experience in Canada and Bermuda is three years, including graduate-level professional education. Refer to specific Provincial Institute/Ordre regulations for details. Canadian standards meet or exceed the practical experience requirements for professional accountants determined by the International Federation of Accountants.

The practical experience term must be completed within a rolling five-year period.

CA Training Offices are expected to provide CA Students who require more than the minimum term of practical experience to develop the required entry level CA competencies with additional experience opportunities.

### 3.3 Depth and breadth of competency development

To become Chartered Accountants, CA Students must develop and demonstrate three kinds of competencies:

- **Pervasive qualities and skills**, comprising Ethical Behaviour and Professionalism, Personal Attributes and Professional Skills; while many of these pervasive qualities and skills are fundamental to all successful professionals, the CA Qualification program ensures that the CA Student develops them within the context of an appropriate CA environment.
- **Specific competencies**, comprising the specific competency areas of the CA profession grouped into six categories:
  - Performance Measurement and Reporting;
  - Assurance;
  - Taxation;
  - Governance, Strategy and Risk Management;
  - Management Decision-Making; and
  - Finance.
- **Specific workplace skills**, comprising professional skills which are developed and assessed primarily within the context of the workplace.

Appendix 1 outlines the workplace competency standards for:

- Pervasive qualities and skills;
- The CA specific competencies; and
- The specific workplace skills.

The CA Training Office is expected to provide the CA Student with sufficient opportunities to develop a wide range of the CA Specific Competencies, while at the same time ensuring that the CA Student demonstrates the depth of proficiency expected of an entry-level CA.

The framework for assessing qualifying practical experience prescribes minimum requirements for depth and breadth of competency development.

CA Training Offices are required to put in place a CA Training Program, approved by their Provincial Institutes/Ordre/Regions that provides each CA Student with:

- **Depth of experience**—the opportunity to develop and demonstrate the proficiency expected of the entry-level CA in ALL the specific Assurance competencies OR ALL the specific Performance Measurement and Reporting competencies, in accordance with the requirements laid out in Sections 3.3.1 to 3.3.3 below. (CA Students are exposed to all six competency areas through their academic studies and professional education programs, and are required to demonstrate their knowledge of all competencies on the UFE, to the proficiency levels specified in *The UFE Candidates' Competency Map*);
- **Breadth of experience**—the opportunity to gain sufficient direct working experience in at least two additional Specific Competency areas to develop and demonstrate the proficiency expected of the entry-level CA in at least half the competencies in each of these two areas;
- **Experience in all of the Pervasive Qualities and Skills**, with the clear expectation that the CA Student demonstrates at all times the Ethical Behaviour and Professionalism, strong Personal Attributes and Professional Skills expected of the CA; and
- **Experience in most Specific Workplace Competencies.**

CA Training Offices are not expected to provide CA Students with practical experience in all competencies or even in all Specific Competency areas. The specific depth and breadth of competency development will be a matter of agreement between the CA Training Office and the CA Student, based

on available opportunities, mutual interests and the CA Student's needs and abilities.

CA Students training in CA firms are generally exposed to a wide range of client organizations. CA Students training in corporations and in the public sector may receive breadth of practical experience through rotation of assignments within the organization, to different departments, locations, functions, and through different projects and assignments.

### 3.3.1 Minimum number of competencies within a specific competency area

CA Students are exposed to all competencies through their professional education programs; during their period of practical experience, they are expected to have the opportunity to further develop and enhance their competency development as follows:

- To meet the depth requirements (i.e. in either Assurance competencies OR Performance Measurement and Reporting competencies) CA Students are expected to have the opportunity to demonstrate all competencies in that area.
- To meet the breadth requirements, it is expected that the CA Student would have the opportunity to demonstrate at least half (1/2) of the competencies in at least two of the five remaining specific competency areas.

### 3.3.2 Minimum time requirements by specific competency area

The minimum prescribed term of practical experience defined in 3.2 above is intended to ensure sufficient time for CA Students to develop the necessary depth and breadth of CA competencies. As noted in 3.3.1, achieving depth of experience in Performance Measurement or Assurance requires the CA student to develop and demonstrate the proficiency expected of an entry-level CA

in ALL specific competencies outlined in Appendix 1.

As a general guideline, to develop and demonstrate the proficiency expected of an entry-level CA, CA Students typically spend one-third (1/3) of the term of practical experience developing the competencies in their area of depth.

To meet the breadth requirements, during the balance of the term of practical experience, CA Students must spend sufficient time to develop the necessary competencies in at least two of the five remaining Specific Competency areas.

### 3.3.3 Minimum time requirements for individual competencies

There are no minimum time requirements by individual competency within a specific competency area for CA Qualification. This approach is consistent with the emphasis on individual competency development and the desire for flexibility in practical experience.<sup>3</sup>

### 3.4 Practical experience requirements for a Licence to Practise Public Accounting

All CA Students, including those seeking a Licence to Practise Public Accounting, are subject to the minimum prescribed term for practical experience in Section 3.2, and to the competency development requirements in Section 3.3.

CA Students who are seeking a Licence to Practise Public Accounting must:

- Develop their CA Specific Competencies on specific types of assignments—i.e. Assurance Services, Audit Engagements and Taxation Services;

- Obtain this experience in a CA firm (including, for this purpose, Offices of the federal and provincial Auditors General and the Auditor General of Bermuda) specifically approved by a Provincial Institute/Ordre for such purposes; and
- Be under the direct supervision of a CA member in good standing of a Provincial Institute/Ordre at all times for the practical experience hours in Assurance Services and Audit Engagements.

CA Students who are seeking a Licence to Practise Public Accounting with full reciprocity across Canada and in Bermuda must obtain:

- At least 1,250 Chargeable Hours in Assurance Services assignments, of which 625 Chargeable Hours must specifically be on Audit Engagements;<sup>4</sup>
- An additional minimum of 100 Chargeable Hours in Taxation Services; and
- In total over the term of practical experience, a minimum of 2,500 Chargeable Hours of practical experience in the development of competencies in a range of the Specific Competencies outlined in Appendix 1.

The CA Student would still need to ensure that the requirements of Section 3.3 are met. However, the CA Student who meets the above practical experience requirements for a Licence to Practise Public Accounting would most likely meet the general practical experience requirements of Section 3.3 with Assurance competencies as their area of depth, and potentially Taxation competencies and Performance Measurement and Reporting competencies as their areas of breadth.

CAs who qualify without meeting the specific practical experience requirements for

<sup>3</sup> CA Students who are seeking a Licence to Practise Public Accounting must meet specific hour requirements in clearly defined types of professional engagements. While competency requirements are met during these hour requirements, the hour requirements are distinct from the competency requirements which all CA Students must meet. For more details see Section 3.4, and refer to the specific requirements of the Provincial Institute/Ordre.

<sup>4</sup> “Chargeable Hours,” “Assurance Services,” “Audit Engagements” and “Taxation Services” are defined terms for the purposes of a Licence to Practise Public Accounting (See Glossary at the front of this document).

a Licence to Practise Public Accounting can still meet those requirements post-qualification. To ensure the CA has had the opportunity to develop and apply the necessary competencies and knowledge in the appropriate environment, and to ensure compliance with International Federation of Accountants' education standards, they will be required to have the following:

- a minimum of two years of practical experience in the area of Public Accounting in a CA firm, including Offices of the federal and provincial Auditors General and the Auditor General of Bermuda, approved by a Provincial Institute/Ordre/Bermuda Institute for Public Accounting experience; and
- the prescribed practical experience hours in Assurance Services, Audit Engagements and Taxation Services.

CAs meeting the specific practical experience requirements for a Licence to Practise Public Accounting post-qualification will not be required to rewrite the UFE.

### 3.5 The level of proficiency expected of the entry-level CA

During their term of practical experience, CA Students are expected to demonstrate the proficiency level of an entry-level CA in ALL the Pervasive Qualities and Skills, in a significant number of the Specific Competencies as defined in Section 3, and in a significant number of Specific Workplace Competencies, as determined by the employer.

The level of proficiency expected of the entry-level CA includes knowledge of the specific task, the skill to perform it, either independently or as a team member, and the proven ability to assume responsibility for its execution personally and/or through a team.

Employers can gain an appreciation of the proficiency expectations of CA Students through *The UFE Candidates' Competency Map*.

### 3.6 Experience beyond that expected of an entry-level CA

On the UFE, CA Students are expected to demonstrate proficiency in the CA competencies at the levels of proficiency specified in *The UFE Candidates' Competency Map*. During their term of practical experience, CA Students are expected to meet the minimum level of proficiency expected of an entry-level CA as described in Section 3.5 above. CA Training Offices are, however, not limited by these minimum proficiency levels. They can provide CA Students with practical experience opportunities at higher levels of proficiency as long as all professional standards are maintained, whereby CA Students and members:

- Seek and perform only work for which they have the necessary competence to perform or, if applicable, are adequately supervised;
- Recognize the limits of their own competence and voluntarily defer to involve other, more qualified individuals when not qualified to conduct the work themselves; and
- Rely on the work of others only after establishing a reasonable basis for such reliance.

### 3.7 Mandatory progression and increased responsibility

CA Students are not expected to demonstrate the required level of proficiency over the entire term of their practical experience; rather it is expected that there will be a progression in proficiency over time. The practical experience component of CA Qualification must offer CA Students the opportunity for progression and/or increased responsibility over the term of their employment (assuming the CA Student's perfor-

mance is satisfactory) to ensure the development of CA competencies.

### 3.7.1 Progression in CA Firm CA Training Offices

Training positions in CA firms are structured to reflect progression through defined positions that recognize increasing competency development and offer assignments of increasing complexity and increasing levels of responsibility. This is a well-established component of the structure of training positions offered by CA firms, and will continue to be recognized as the appropriate standard for progression for these positions.

### 3.7.2 Progression in Corporate and Public Sector CA Training Offices

Training positions in the corporate and public sector are structured to provide for CA Student progression through other standard measures of career development, such as:

- Increased complexity of assignments and responsibilities;
- Decreased need for ongoing supervision;
- Increased ability and opportunity to supervise others; and/or
- Promotion.

### 3.8 Practical experience on secondment

Some CA Training Offices may provide CA Students with opportunities to obtain practical experience on secondments. Participation in secondments is limited to CA Training Offices with the ability to provide these types of assignments. The number of positions will be limited by the quality and quantity of the positions available and to CA Training Offices able to provide them. Participation in such secondments is also subject to professional standards (e.g., independence).

Secondment assignments will be recognized as valid qualifying practical experience in the following circumstances:

- Assignments within the international offices of a CA Training Office;
- Assignments with a client or a subsidiary of the CA Training Office or of one of its international offices; and
- Assignments with another CA Training Office or an organization pre-approved by the Provincial Institute/Ordre.

All secondment assignments must be in accordance with arrangements acceptable to the CA Training Office, including the provision of an adequate work environment for the CA Student, and are subject to the supervision and reporting requirements of the CA Training Office and to the CA Profession's Rules of Professional Conduct.

While an individual CA Student may work on more than one secondment assignment, no more than one-third of the CA Student's total term of practical experience can be derived from secondment assignments.

### 3.9 Co-op program experience

Other practical experience, such as that gained in CA Training Offices by students enrolled in co-operative programs or in arrangements accepted by their Provincial Institute/Ordre/Region may also be recognized.

### 3.10 Requirements for changing employers

CA Training Offices may, from time to time, have CA Students leave their employ to pursue other opportunities. The CA Training Office will ensure that the appropriate reports are provided to both the CA Student and the Provincial Institute/Ordre/Region (Section 5) for the time spent by the CA Student in the employ of the CA Training Office.



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## 4 Supervision Requirements

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### 4.1 Overview

Effective supervision is key to the development of the CA Student, both as a professional and as an employee. Supervision provides CA Students with the opportunity to develop their competencies, produce work of high quality, and undertake work at progressive levels of responsibility. All work by CA Students must be properly supervised and under the overall direction of a CA in good standing with his/her Provincial Institute/Ordre. CA Training Offices are required to ensure every CA Student is appropriately supervised on an ongoing, proactive and constructive basis.

Three distinct supervisory roles are required for the CA program: Training Principal, Counselling Member, and Line Manager, the roles and responsibilities of which are defined below. An individual CA may fulfil one or more of these roles.

It is the responsibility of the CA Training Office to develop and maintain adequate records of practical experience and supervision, including performance reviews, and to support their CA Students in using the *Record of CA Qualifying Experience*, which all CA Students must complete.

### 4.2 The Training Principal

#### 4.2.1

The CA program in every CA Training Office is the responsibility of a designated Training Principal who is a member in good standing of a Provincial Institute/Ordre. The Training Principal is responsible to the Provincial Institute/Ordre for the CA Training Office's training of CA Students.

#### 4.2.2

Organizations which train CA Students in more than one location generally have a Training Principal in each location. A primary Training Principal with responsibility for the organization-wide program should also be appointed. Organizations may, with the agreement of the Provincial Institute(s)/Ordre, appoint Training Principals in a manner consistent with their management structures.

#### 4.2.3

The primary Training Principal will liaise directly with the Provincial Institute/Ordre/Region on matters affecting CA Students and in authorization of matters such as changes in Training Principals and Counselling Members, changes in student quotas, arrangements for the supervision of CA Students by non-members, any material changes in circumstances such as the retirement of members of the Provincial Institute/Ordre, mergers, takeovers and other material changes in the business or its structure as they affect the CA Training Office.

#### 4.2.4

Training Principals are senior members of the CA Training Office's management team, with sufficient seniority within the organization or unit of the organization to ensure implementation of and adherence to the profession's practical experience requirements, to influence the development of CA Students, and to ensure the uniqueness of the CA Training Office's CA program. In a CA firm, the Training Principal would be a CA with partner-level authority (e.g. a partner, associate partner, principal, or any other type of non-equity partner).

**4.2.5**

The Training Principal must be aware of the rules governing education and training in their organization.

**4.2.6**

The Training Principal must have a working knowledge of the CA profession's practical experience guidelines and Rules of Professional Conduct, and be able to apply the advice they contain.

**4.2.7**

The Training Principal is responsible for:

- Overall responsibility for the CA Training Office's CA Training Program, developed specifically for CA Students;
- Ensuring the CA Training Office's program provides for the monitoring and managing of CA Students in the development of the Pervasive Qualities and Skills, the Specific Competencies and the Specific Workplace Competencies of the CA; and
- Ensuring the CA Training Office's program is designed to help CA Students to understand the profession and the roles and responsibilities of members to maintain and enhance the profession.

**4.3 The Counselling Member****4.3.1**

The Counselling Member is responsible for ensuring that the CA Student receives the high quality, relevant practical experience required to develop the necessary CA competencies. Counselling Members liaise with the Training Principal concerning the CA Training Office's CA program, and the progress of the individual CA Students for whom they are responsible. The CA assuming this role must be employed by the CA Training Office.

**4.3.2**

The Counselling Member is a CA in good standing with a Provincial Institute/Ordre.

**4.3.3**

The Counselling Member is normally resident in the same office or location as the CA Student.

**4.3.4**

The Counselling Member is in a position in the CA Training Office to exert direct influence and provide input on the work assignments of the CA Student.

**4.3.5**

The Counselling Member is competent at performance review and assessing CA Students.

**4.3.6**

The Counselling Member has a working knowledge of the profession's practical experience guidelines and a detailed knowledge of the competency expectations of CA Students, learned through familiarity with this document, *The UFE Candidates' Competency Map*, the *Record of CA Qualifying Experience*, and the *Rules of Professional Conduct* and must be able to apply the advice they contain.

**4.3.7**

The Counselling Member must complete a training program for Counselling Members approved by a Provincial Institute/Ordre/Region.

**4.3.8.**

The Counselling Member's role is to:

**4.3.8.1** Identify with the CA Student the competencies which the CA Student is expected to develop and the breadth and depth he/she is expected to attain in each competency area;

**4.3.8.2** Liaise with the CA Student's Line Managers (including Line Managers during

secondment assignments) to obtain an overall evaluation of the CA Student's development;

**4.3.8.3** Monitor that the CA Student's practical experience meets stated requirements and the CA Student's needs;

**4.3.8.4** Regularly review with each CA Student his or her assignments and tasks as they relate to the development of entry-level CA competencies to determine what, if any, revisions in scheduling assignments might benefit the CA Student. Particular attention should be paid to:

- the Pervasive Qualities and Skills and Specific Workplace Skills being asked of/demonstrated by the CA Student;
- the range of Specific Competencies being asked of/demonstrated by the CA Student; and
- the breadth and depth being asked of/demonstrated by the CA Student;

**4.3.8.5** Conduct personal reviews every six months of the CA Student's progress in the development of CA competencies;

**4.3.8.6** Sign off the CA Student's *Record of CA Qualifying Experience* indicating that it accurately reflects the experience of the CA Student during his/her term of employment, and the CA competencies developed; and

**4.3.8.7** Liaise with the Training Principal as required.

## 4.4 The Line Manager

### 4.4.1

The Line Manager is responsible for the direct supervision of the CA Student on a particular assignment. Wherever possible and practicable, and for ALL practical experience on Assurance Services assignments and Audit Engagements required for a Licence to Practise Public Accounting, the Line Manager must be a CA in good standing with a Provincial Institute/Ordre.

The CA Student must ultimately be under the overall supervision of a member in good standing of a Provincial Institute/Ordre if the Line Manager is not a member of a Provincial Institute/Ordre. The Line Manager must be endorsed by the CA Training Office and by the Training Principal and/or the Counselling Member as an appropriate supervisor for the particular assignment or task.

### 4.4.2

The Line Manager must be senior to the CA Student.

### 4.4.3

The Line Manager must:

- Be competent in supervision; and
- Be technically competent to undertake and supervise the specific assignment or task.

### 4.4.4

The Line Manager is responsible for task and/or assignment supervision, and supervises the CA Student's preparations for and undertaking of a particular assignment or task.

### 4.4.5

The Line Manager is responsible for evaluating the CA Student's performance, for making recommendations to the CA Student, and for providing input to the Counselling Member on the CA Student's competency development.

## 4.5 Other supervision

Other managers and professionals in the CA Training Office, including Human Resource professionals with responsibility for CA Training Programs, may supervise a CA Student's work indirectly, including those who have overall responsibility for the work undertaken by the CA Student. These individuals are expected to contribute to the supervisory and monitoring process, for example by discussing a CA Student's performance with the Training Principal and Counselling Member.

#### 4.6 Supervision during secondments and international assignments

The CA Training Office continues to be responsible for ensuring that CA Students on secondment or on international assignments are supervised at all times in accordance with the fundamental principles laid out in this document. In providing secondment and international opportunities, the CA Training Office must ensure the CA Student will be in a working environment which exhibits the best practices of a training organization, including appropriate assignment supervision.

#### 4.7 Performance evaluation

Regular, constructive performance evaluation is an integral element of effective supervision. Evaluation fosters and monitors the development of competencies and encourages the CA Student to progress to increasing levels of responsibility. CA Training Offices are required to provide CA Students with performance reviews and assessments for individual assignments and tasks at least twice per year. In addition, and with the same frequency, the CA Student's Counselling Member is expected to discuss with the CA Student his or her progress in the development of the competencies expected of an entry-level CA as described in Appendix 1.

#### 4.8 Tracking the development of CA competencies

All CA Students are responsible for tracking and monitoring their competency development and providing evidence that they have met the practical experience competency requirements of the CA profession. To meet this requirement, all CA Students are provided with a personal copy of the *Record of CA Qualifying Experience* (See Appendix 2), and are required to use it throughout their practical experience term. Performance reviews and evaluations of a CA Student as an employee will be based

on any formal in-house review processes of the CA Training Office.

The Counselling Member's review of the CA Student's progress in the development of the competencies expected of an entry-level CA is generally based on the CA Student's *Record of CA Qualifying Experience*. CA Training Offices with established performance appraisal systems that have been recognized by their Provincial Institutes/Ordre/Regions as tracking the required CA competencies may elect to rely on these systems and processes.

CA Training Offices and CA Students are encouraged to include the following processes in their review and discussion of competency development:

##### 4.8.1

CA Students should access a personal copy of the *Record of CA Qualifying Experience* upon registration;

##### 4.8.2

CA Students should track progress using the *Record of CA Qualifying Experience* on a regular basis throughout the practical experience term;

##### 4.8.3

Counselling Members should conduct regular reviews with CA Students at least twice per year. At these reviews, the CA Student should:

- Bring their *Record of CA Qualifying Experience* to the review meeting;
- Discuss progress in the development of Pervasive Qualities and Skills, the Specific Competencies, and Specific Workplace Skills required by an entry-level CA;
- Agree to the objectives of and any revisions to the practical experience schedule that may be required before the next meeting; and
- Record evidence of each review and discussion in the *Record of CA Qualifying Experience*.

The Counselling Member must complete the appropriate Provincial Institute/Ordre/Region report at the end of the CA Student's practical experience term.

#### 4.8.4

CA Training Offices must be prepared to ensure that all relevant information on the CA Student's competency development is made available to the Provincial Institute/Ordre/Region upon request.

### 4.9 Limits on number of CA Students

The number of CA Students in each CA Training Office is limited to three for every CA in the CA Training Office.

The number of CA Students per Counselling Member is limited to the number which the Counselling Member can reasonably support given his or her other responsibilities.



## 5 Reporting to the Profession

### 5.1 Overview

The final assessment of whether a CA Student has met the requirements to become a Chartered Accountant is the responsibility of the Provincial Institute/Ordre based on:

- **Education:** that the CA Student has met the profession's academic and professional education requirements;
- **Evaluation:** that the CA Student has passed the profession's Uniform Evaluation (the UFE); and
- **Practical Experience:** that the CA Student has met the profession's practical experience requirements including, during his/her term of practical experience, demonstration of the ability to perform at the level of an entry-level CA the required depth and breadth of CA competencies.

CA Training Offices, through their Counselling Members and Training Principals, are required to complete a Practical Experience Report to the profession which will contribute to the final assessment of whether a CA Student has met the requirements to become a Chartered Accountant.

CA Training Offices providing experience towards a Licence to Practise Public Accounting are also required to provide details of Chargeable Hours of practical experience in total, and Chargeable Hours of practical experience gained in Assurance Services, Audit Engagements and Taxation Services.

### 5.2 The Record of CA Qualifying Experience

The Practical Experience Report to the Provincial Institute/Ordre/Region is based on the CA Student's *Record of CA Qualifying Experience* ("the *Record*"), the profession-supplied document with which CA Students track their experience to ensure that they are gaining experience in the required CA competencies. Note that the *Record* is a tool for tracking competency development; it is not intended to track Chargeable Hour requirements for a Licence to Practise Public Accounting or to replace in any way a CA Training Office's record keeping.

Completion of the *Record of CA Qualifying Experience* is mandatory for all CA Students. CA Students are responsible for maintaining the *Record* by:

- Identifying the CA competencies they are acquiring and demonstrating; and
- Assessing their progress in achieving the required level of proficiency in the required competencies.

The CA Student is required to keep the *Record* up to date, to review it with his or her Counselling Member as part of the review of their progress to date, and to use it with the Counselling Member to plan future assignments to ensure continued development of the CA competencies.

The Counselling Member is required to sign off on his or her review of the CA Student's *Record* as per Section 4.3.8.6.

An outline of the *Record of CA Qualifying Experience* is included as Appendix 2.

### 5.3 Practical Experience Report to the Provincial Institutes/Ordre

A CA Training Office's Practical Experience Report to a Provincial Institute/Ordre/Region must include:

- The CA Student's term of employment;
- Confirmation that the practical experience gained by the CA Student meets the requirements of the CA Training Office's Training Program as approved by the Provincial Institute/Ordre;
- Confirmation of the conduct of the required progress reviews, including reviews of the CA Student's Record of CA Qualifying Experience (CA Training Offices with established performance appraisal systems that have been recognized by their Provincial Institutes/Ordre/Regions as tracking the required CA competencies may elect to rely on these systems and processes for review purposes); and
- Confirmation that the CA Student has demonstrated the required breadth and depth in specific areas of competency as defined by the profession in *CA Practical Experience Requirements 2007* as demonstrated by his or her *Record of CA Qualifying Experience*.

If applicable, CA Training Offices providing practical experience for a Licence to Practise Public Accounting are also required to report the CA Student's Chargeable Hours in Assurance Services, Audit Engagements and Taxation Services.

#### 5.3.1 CA Training Office Sign Off

As noted in Section 4.1, three distinct supervisory roles are required for the CA Program. The Practical Experience Report must be signed by the individual(s) fulfilling the Training Principal and the CA Student's Counselling Member roles. Since more than one individual may fulfill these roles, the Practical Experience Report may need to be signed by more than one individual.

In the **Training Principal** role, a CA would be expected to confirm on behalf of the CA Training Office that:

- the organization's CA Training Program meets the CA profession's practical experience requirements; and
- the CA Student participated in the employer's CA Training Program, confirming the term of employment.

In the **Counselling Member** role, a CA would be expected to confirm to the appropriate Provincial Institute/Ordre/Region that during the CA Student's term of employment:

- The CA Student has reviewed with their Counselling Member on a regular basis their progress in development of the competencies expected of an entry-level CA as evidenced by their *Record of CA Qualifying Experience*;
- The CA Student has demonstrated the competencies expected of an entry-level CA as evidenced by their *Record of CA Qualifying Experience*;
- The CA Student has obtained the minimum practical experience requirements in Assurance or Performance Measurement and Reporting and in at least two of the five remaining Specific Competency areas as defined in Appendix 1;
- The CA Student is of good moral character; and
- The CA Student should be admitted to membership once he/she has satisfied all requirements to apply for CA membership (or, if the CA Student's term of experience is not yet complete, confirmation that during the term of employment with the CA Training Office, nothing came to the attention of the Counselling Member to suggest that this CA Student would not be admitted to membership if their term of experience were complete and once he/she has satisfied all requirements to apply for CA membership).

A sample Practical Experience Report is shown as in section 5.6.

#### 5.4 CA Training Office review

CA Training Offices are subject to periodic review by their Provincial Institutes/Ordre/Region to ensure they maintain a proper working environment and comply with all other requirements. This review consists of whatever procedures the Provincial Institute/Ordre/Region deems necessary, including an inspection of the records of the CA Training Office, to satisfy itself that the requirements of approval as a CA Training Office are being maintained.

#### 5.5 Liaison with Provincial Institutes/Ordre/Region

The CA profession's competency-based Qualification process links formal CA education and on-the-job knowledge, skills and attitude development to produce entry-level CAs. CA Training Offices are encouraged to provide feedback to the Provincial Institutes/Ordre/Region and to participate in profession-sponsored discussions or surveys on the appropriateness and relevance of the competencies described in *The UFE Candidates' Competency Map*, the Record of CA Qualifying Experience and CA Student preparedness for the workplace relative to those competencies.

#### 5.6 Sample Certification Sign Off

(See next page)

## 5.6 Sample Certification Sign Off

\_\_\_\_\_  
Date:

\_\_\_\_\_  
Student Name:

\_\_\_\_\_  
Student Number:

### **PART I: Statement of the CA Student**

I confirm that my Record of CA Qualifying Experience accurately reflects the work I have done over the course of my term of practical experience. I believe that I have developed and demonstrated the competencies required of an entry-level Chartered Accountant.

\_\_\_\_\_  
CA Student's Signature

### **PART II: Report of the Training Principal**

I confirm on behalf of (NAME OF FIRM/COMPANY) that the student named above was in our employ from dd/mm/yyyy to dd/mm/yyyy during which time he/she participated in our CA Training Program approved by (NAME OF PROVINCIAL INSTITUTE/ORDRE) as meeting the competency development requirements of the CA profession. (OPTIONAL: and was subject to our Firm's performance assessment system, which has been recognized by (NAME OF PROVINCIAL INSTITUTE/ORDRE) as tracking the required CA competencies.)

(For CA Students employed by CA firms and seeking a Licence to Practise Public Accounting)

I also confirm that the student named above has obtained xxx Chargeable Hours of experience. Of the total Chargeable Hours attained, xxx Chargeable Hours were attained in Assurance Services including xxx Chargeable Hours in Audit Engagements and xxx Chargeable Hours in Taxation Services (modified as needed by Provincial Institute/Ordre).

\_\_\_\_\_  
Training Principal's Signature

**PART III: Report of the Counselling Member**

I (NAME OF COUNSELLING MEMBER), from dd/mm/yyyy to dd/mm/yyyy was the Counselling Member for (NAME OF STUDENT) as part of (NAME OF FIRM/COMPANY's) CA Training Program.

During this time I met with (STUDENT'S NAME) and reviewed his/her Record of CA Qualifying Experience. I discussed (STUDENT'S NAME) progress towards the development of Pervasive Qualities and Skills, the Specific Competencies and the Specific Workplace Competencies as defined by the profession in CA Practical Experience Requirements 2007.

I confirm that the practical experience gained by (STUDENT'S NAME) meets the minimum practical experience requirements as defined in CA Practical Experience Requirements 2007 and the student has demonstrated, as indicated by his or her Record of CA Qualifying Experience as at dd/mm/yyyy (OPTIONAL: and our Firm's performance appraisal system), the competencies in the Pervasive Qualities and Skills, Workplace Skills, and in the Specific Competency areas of:

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1. (area one-depth)

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2. (area two-breadth)

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3. (area three-breadth)

If the term of practical experience is complete:

I recommend (STUDENT'S NAME) as being of good moral character and in my opinion should be admitted to membership of the (NAME OF INSTITUTE/ORDRE) once he/she has satisfied all requirements to apply for CA membership (with a reference to the appropriate PICA/Ordre regulation).

If the term of Practical experience is not yet complete:

I recommend (STUDENT'S NAME) as being of good moral character. During the above term of employment, nothing came to my attention to suggest that (STUDENT'S NAME) should not be admitted to membership once he/she has completed his/her practical experience requirements and has satisfied all other requirements to apply for CA membership (with a reference to the appropriate PICA/Ordre regulation).

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Counselling Member's Signature

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CA Training Office



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## Appendix 1

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### Workplace Competency Standards: The Pervasive Qualities and Skills, Specific Competencies and the Specific Workplace Skills

CA Training Offices must offer CA Students sufficient opportunities to develop and demonstrate, to the level of proficiency expected of an entry-level CA, three kinds of competencies:

- Pervasive qualities and skills;
- Specific competencies; and
- Specific workplace skills.

This Appendix lists the workplace competency standards in each of these three areas.

#### Pervasive Qualities and Skills

Pervasive Qualities and Skills of a Chartered Accountant are described in detail in *The UFE Candidates' Competency Map*, with a focus on the competencies and proficiency levels CA Students are expected to demonstrate at the point of writing the UFE. These same competencies of ethical behaviour and professionalism, personal attributes and professional skills are expected to be demonstrated and developed in the workplace.

#### Specific competencies

In addition to the Pervasive Qualities and Skills and Specific Workplace Skills, a CA Student will be required to develop and demonstrate competencies expected of an entry-level Chartered Accountant. The specific competencies listed here are based on the Specific Competencies of *The UFE Candidates' Competency Map* adapted as appropriate for the workplace.

#### Specific workplace skills

Significant aspects of CA **professional skills** can be developed and demonstrated in the workplace in ways that are generally not examinable on a written examination (e.g. observation, enquiry, research, collaboration, presentation skills). This subset of professional skills, which is expected to be developed and assessed primarily within the context of the workplace, is referred to as Specific Workplace Skills.

Together, the three sets of competencies in this Appendix provide the basis for qualifying practical experience as defined in *CA Practical Experience Requirements 2007*.

CA Training Offices are encouraged to refer to *The UFE Candidates' Competency Map* for a further understanding of the Specific Competencies and the Pervasive Qualities and Skills.

By the completion of their term of practical experience, CA Students are expected to have demonstrated:

- All the Pervasive Qualities and Skills;
- A significant number of Specific Workplace Competencies, as determined by the employer; and
- A significant number of the Specific Competencies as defined in Section 3 of this document to the proficiency level of an entry-level CA as defined in section 3.5.

## The Pervasive Qualities and Skills (excerpted from *The UFE Candidates' Competency Map*)

### I-Ethical Behaviour and Professionalism

- I-1 Protects the public interest
- I-2 Acts competently with honesty and integrity
- I-3 Carries out work with a desire to exercise due care
- I-4 Maintains objectivity and independence
- I-5 Avoids conflict of interest
- I-6 Protects the confidentiality of information
- I-7 Maintains and enhances the profession's reputation
- I-8 Adheres to the rules of professional conduct

### II-Personal Attributes

- II-1 Self-manages
- II-2 Demonstrates leadership and initiative
- II-3 Maintains and demonstrates competence and recognizes limits
- II-4 Strives to add value in an innovative manner
- II-5 Manages change
- II-6 Treats others in a professional manner

### III-Professional Skills

- III-1 Obtains information
- III-2 Examines and interprets information and ideas critically
- III-3 Solves problems and makes decisions
- III-4 Communicates effectively and efficiently
- III-5 Manages and supervises
- III-6 Understands how IT impacts a CA's daily functions and routines
- III-7 Considers basic legal concepts

## The Specific Competencies (based on *The UFE Candidates' Competency Map*, and adapted for the workplace environment)

### 1. Performance Measurement and Reporting Competencies

- Analyzes financial reporting needs and establishes the necessary systems (internal, external financial and non-financial)
- Develops (or evaluates) reporting processes to support the financial reporting infrastructure
- Develops reliable information
- Develops/evaluates accounting policies
- Accounts for the entity's transactions, including non-routine transactions
- Prepares or reviews financial statements and accompanying notes
- Explains financial statement results and balances to stakeholders
- Maintains awareness of emerging financial reporting topics

## 2. Assurance Competencies

- Analyzes, evaluates and advises on assurance needs (external or internal)
- Considers issues related to accepting an assignment
- Evaluates the implications of key risks for the assignment
- Evaluates internal control (IT or other)
- Designs a work plan and assurance procedures
- Executes and evaluates the results of the work plan (IT or other)
- Draws conclusions and drafts a report
- Participates in a meeting with stakeholders

## 3. Taxation Competencies

- Identifies and advises on compliance and filing requirements
- Prepares and files personal tax returns
- Prepares and files corporate tax returns
- Identifies personal tax planning opportunities
- Identifies corporate tax planning opportunities
- Prepares information to file personal tax returns, respond to assessments, file objections or appeals
- Prepares information to file corporate tax returns, respond to assessments, file objections or appeals

## 4. Governance, Strategy and Risk Management Competencies

- Evaluates leadership processes of the board or other governing body
- Identifies and evaluates the audit committee's role in governance
- Understands the entity's strategic plan and planning processes and the mission, vision and strategies set out
- Identifies and evaluates opportunities and risks within an entity
- Identifies the factors that impact the entity's financial strategies
- Evaluates the entity's performance measurement strategy
- Helps evaluate an entity's plans for risk management
- Helps develop or manage courses of action to manage risks
- Helps ensure the timely but safe access to information

## 5. Management Decision-Making Competencies

- Participates in the identification of the key information needs of an entity
- Participates in the identification of the entity's key performance indicators
- Identifies and/or evaluates acquisition or sourcing decision factors (IT or other)
- Monitors and evaluates product pricing and costing systems
- Evaluates make-or-buy decision factors
- Evaluates transfer-pricing options
- Analyzes variances within costing systems/budget
- Prepares an entity's budget
- Prepares a cash flow projection
- Improves the information gathering infrastructure

## 6 Finance Competencies

- Establishes or evaluates financial objectives
- Analyzes the entity's financial situation
- Monitors cash flow
- Analyzes the entity's working capital
- Identifies and evaluates sources of funds, including financial instruments
- Develops or analyzes business plans or financial proposals
- Analyzes the purchase, expansion, or sale of a business

## Specific Workplace Skills

### (specific aspects of Professional Skills relevant to the workplace)

1. Gathers and analyzes information through observation and enquiry
2. Researches information thoroughly
3. Collaborates with colleagues and works effectively as a team member
4. Seeks and shares information through discussion
5. Leads effective meetings
6. Presents information to groups
7. Respects deadlines, manages time and organizes tasks logically
8. Uses technology efficiently and effectively

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## Appendix 2

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### Record of CA Qualifying Experience

*The Record of CA Qualifying Experience* is the means by which CA Students:

- Record, review and monitor their competency development on an ongoing basis;
- Identify personal learning and experience needs; and
- Provide a record of their competency development to their Counselling Member.

Available both as a booklet and in electronic format, *The Record of CA Qualifying Experience* is neither a time-recording system nor a performance appraisal system. Rather, it is a useful record of and report on experiences and competency development that will allow CA Students to monitor their own progress towards achieving the profession's workplace competency standards.

CA Students are responsible for maintaining the *Record* over the term of practical experience by:

- recording relevant experience and competency development;
- identifying the CA competencies they have demonstrated on particular assignments; and
- assessing their progress and level of knowledge and skill relative to the level of proficiency expected of an entry-level CA.

CA Students are required to keep the *Record* up to date, and to review it with their Counselling Member as part of both the review of their progress to date, and to use it with their Counselling Member to plan future assignments to ensure continued development of the CA competencies.

The Counselling Member's review of the *Record* with the CA Student may include but is not limited to:

- Direct observation of the CA Student's performance;
- Seeking the views of Line Managers;
- Interview or appraisal;
- Review of written reports or working papers;
- Reference to time and performance information from in-house systems; and/or
- Review of the *Record* entries.

When the CA Student finishes their term of practical experience, or leaves the employ of the CA Training Office, the Counselling Members are required to confirm that the CA Student has demonstrated the competencies in the Pervasive Qualities and Skills, Workplace Skills, and in the Specific Competency areas as indicated by his/her *Record of CA Qualifying Experience* as at the date of signing the Record.





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### For more information

The CA qualification process prepares future CAs to meet the challenges that await them. For more information on the qualification process, the uniform evaluation, and your province's specific education requirements, contact your regional education director.

### Regional Education Directors

#### Atlantic Canada and Bermuda:

Dan Trainor, FCA  
Atlantic School of Chartered Accountancy  
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#### Québec:

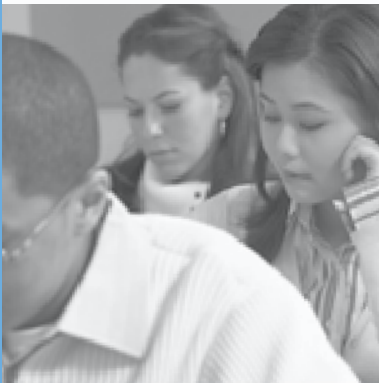
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The New Brunswick Institute of Chartered  
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*If you are in the Yukon, please contact the Institute of Chartered Accountants of British Columbia.*

*If you are in the Northwest Territories or Nunavut, please contact the Institute of Chartered Accountants of Alberta.*