



**Asia-Pacific
Economic Cooperation**

2011/SOM3/GOS/WKSP/008

Inventory of Current Regulatory Regimes Across APEC

Purpose: Information
Submitted by: Australia



**APEC Accounting Services Initiative
Workshop
San Francisco, United States
12-13 September 2011**

HIGH-LEVEL OVERVIEW

The following table provides a high-level overview of the results of the survey:

	<i>APEC economy:</i>	<i>Local Regulations- requirements for provision of accountancy services:</i>		<i>Professional Accountancy Bodies (PAB) – requirements & opportunities:</i>		<i>Can a foreign accountant:</i>			<i>Comments</i>
		<i>Certain services require a regulatory licence¹</i>	<i>Other services do not require a regulatory licence²</i>	<i>Membership is required to provide accountancy services</i>	<i>Opportunities exist to operate under a MOU, MRA or Alliance</i>	<i>Provide temporary accountancy services (local regulations)</i>	<i>Obtain limited membership of PAB?</i>	<i>Obtain a full membership of PAB?</i>	
1	Australia	√	√	Note: 1	√	Note 2	√	√	Refer notes
2	Brunei Darussalam	√	na	√	na	√	na	na	
3	Canada	√	√	√	√	√	√	√	Only one of the three PAB responded.
4	Chile	na	na	na	na	na	na	na	No response English translation not available
5	Peoples Republic of China	√	X	√	na	No express rule	na	na	No response
6	Hong Kong, China	√	√	Note 1	√	Note 2	X	√	
7	Indonesia	√	√	X	X	X	X	X	

¹ In almost all APEC economies, the provision of auditing services requires both a regulatory licence and membership of the local professional accountancy body.

² In some APEC economies, there are a number of accountancy services that do not require a licence from either a regulatory authority or a professional accountancy body.

	<i>APEC economy:</i>	<i>Local Regulations- requirements for provision of accountancy services:</i>		<i>Professional Accountancy Bodies (PAB) – requirements & opportunities:</i>		<i>Can a foreign accountant:</i>			<i>Comments</i>
		<i>Certain services require a regulatory licence</i>	<i>Other services do not require a regulatory licence</i>	<i>Membership is required to provide accountancy services</i>	<i>Opportunities exist to operate under a MOU, MRA or Alliance</i>	<i>Provide temporary accountancy services (local regulations)</i>	<i>Obtain limited membership of PAB?</i>	<i>Obtain a full membership of PAB?</i>	
8	Japan	√	√	√	X	No express rule	√	√	
9	Republic of Korea	√	√	√	X	na	na	na	No response
10	Malaysia	√	√	√	√	No express rule	na	√	
11	Mexico	√	√	√	√	√	X	√	
12	New Zealand	√	na	√	√	na	na	√	No response
13	Papua New Guinea	√	√	√	√	No express rule	√	√	No response
14	Peru	√	X	√	√	No express rule	X	√	
15	The Philippines	√	X	√	na	√	na	na	No response
16	Russia	√	√	√	√	No express rule	Note 4	√	MRA is outside APEC
17	Singapore	√	√	√	√	√	√	√	√
18	Chinese Taipei	√	√	√	√	X	√	√	
19	Thailand	√	X	√	X	na	√	√	No Response
20	United States	√	√	√	√	No express rule	X	√	
21	Viet Nam	√	X	√	X	X	X	√	

Notes:

Na: Not available

1. Whilst membership of a professional accountancy body is not mandatory to obtain a regulatory licence, the majority of licences are issued to members of recognised accountancy bodies.
2. Temporary accountancy services can be provided with a local regulatory licence. However it is unclear whether temporary unregulated accountancy services can be provided on a temporary basis.
3. APEC economies where the professional accountancy body has a mutual recognition agreement or similar arrangement, it is expected that foreign accountants will be able to:
 - i) obtain full and limited membership of the local professional accountancy body;
 - ii) provide both regulated and unregulated accountancy services;
 - iii) provide *temporary* professional accountancy (This aspect seems unclear).
4. No requirement for a limited licence from a professional accountancy body.

APEC Economy:

1. Australia

Accountancy Services – General background

In Australia, provision of the following accountancy services require a license from a regulatory body:

- Auditing
- Insolvency services
- Taxation
- Investment advice

Licensing Requirements (Regulatory):

The name of and contact details (including website if available) of the organisation(s) that control the licensing of accountants, the regulations applicable to licensing of accounting services in this jurisdiction are as follows:

Name of organisation: Australian Securities and Investment Commission

Website: www.asic.gov.au

Regulations: Corporations Act 2001 and Regulations

Web access: http://www.weblaw.edu.au/display_page.phtml?WebLaw_Page=Corporations+Law

Name of organisation: Australian Taxation Office

Website: www.ato.gov.au

Regulations: Tax Agent Services Act 2009 and regulations

Web access: <http://www.comlaw.gov.au/Details/C2009A00013>

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction. These limited services are Taxation and Investment Advice. Local residency is required for the provision of auditing and insolvency services.

There are specific restrictions or requirements relating to education and experience (other than nationality or residency) that limit the ability of foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is a university degree in accounting which includes related subjects such as auditing, commercial law, company law and taxation.

The following rules apply to all accountants (local and foreign) for the purpose of fulfilling some or all local licensing requirements:

- ASIC Regulatory Guide 180 and ASIC Regulatory Guide 186
http://www.inhouselegal.com.au/asic_regulatory_guides.htm
- Tax Agents Service Regulations
<http://www.ato.gov.au/taxprofessionals/content.aspx?doc=/content/00230818.htm&pc=001/005/075/004/001&mnu=49358&mfp=001/005&st>
- Select Legislative Investment 2009 no. 314
<http://www.comlaw.gov.au/Details/F2011C00359>

Rules provide for consideration of equivalent qualification in certain jurisdictions.

Limited Licence

A foreign accountant cannot obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

A separate license is not required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There are three recognised professional accounting bodies in this jurisdiction:

Organisation 1: The Institute of Chartered Accountants in Australia (ICAA)

<i>Contact Name (if available):</i>	
<i>Address:</i>	33 Erskine Street
<i>Address 2:</i>	GPO Box 9985
<i>City/Town:</i>	Sydney
<i>State:</i>	NSW
<i>ZIP/ Postcode:</i>	2000
<i>Country:</i>	Australia
<i>Email address:</i>	service@charteredaccountants.com.au
<i>Phone number: & Fax number:</i>	Within Australia: +612 9290 1344 or 1300 137322. If overseas: +61 2 9290 5660 Fax: +61 2 9262 4841
<i>Website:</i>	www.charteredaccountants.com.au
<i>Levels of membership</i>	<ol style="list-style-type: none">1. Full member2. Fellow member3. Affiliate member http://www.charteredaccountants.com.au/Members/Membership.aspx
<i>Eligibility to other bodies in the APEC economies</i>	<ul style="list-style-type: none">• Canada – The Canadian Institute of Chartered Accountants.• Hong Kong, China – The Hong Kong Institute of Certified Public Accountants• Malaysia – The Malaysian Institute of Certified Public Accountants• New Zealand – The New Zealand Institute of Chartered Accountants• United States – The American Institute of Certified Public Accountants

<i>Alliance & MOUs</i>	<p>The ICAA is a member of the Global Accounting Alliance (GAA) which provides for reciprocal membership - refer http://www.charteredaccountants.com.au/The-Institute/Migration-assessment/Global-Accounting-Alliance.aspx</p> <p>MOUs are found at http://www.charteredaccountants.com.au/The-Institute/The-Institute-worldwide/The-Institute-in-Asia/Memorandums-of-understanding-and-reciprocal-membership.aspx</p>
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Organisation 2: CPA Australia

<i>Contact Name (if available):</i>	
<i>Address:</i>	Level 20, 28 Freshwater Place
<i>Address 2:</i>	
<i>City/Town:</i>	Southbank
<i>State:</i>	Victoria
<i>ZIP/ Postcode:</i>	3006
<i>Economy:</i>	Australia
<i>Email address:</i>	
<i>Phone number: & Fax number:</i>	Within Australia 1300 73 73 7 Outside Australia +61 3 9606 9677
<i>Website:</i>	http://www.cpaaustralia.com.au/
<i>Levels of membership</i>	<ol style="list-style-type: none"> 1. Full member 2. Fellow member 3. Associate member <p>http://www.cpaaustralia.com.au/cps/rde/xchg/cpa-site/hs.xsl/become-started-membership.html</p>
<i>Eligibility to other bodies in the APEC economies</i>	<p>CPAA Mutual Recognition Agreements (MRAs) with the following APEC economies:</p> <p>Canada Certified General Accountants Canada Certified Management Accountants Canada</p> <p>Hong Kong Hong Kong Institute of Certified Public Accountants</p> <p>Malaysia Malaysian Institute of Accountants</p> <p>Singapore Institute of Certified Public Accountants of</p>

	Singapore
<i>Alliances & MOUs</i>	<p>In addition to the above APEC economies, CPAA has MRAs with:</p> <p>Europe Chartered Institute of Public Finance and Accountancy Chartered Institute of Management Accountants CPA Ireland: Institute of Certified Public Accountants in Ireland</p> <p>India Institute of Chartered Accountants India</p> <p>Memorandum of Cooperation (MoC)</p> <p>+ CPAA has Memorandum of Cooperation's (MoCs) with the</p> <ul style="list-style-type: none"> i) Chinese Institute of Certified Public Accountants; ii) Macau Society of Registered Accountants; iii) Vietnam Association of Certified Public Accountants; iv) Auditors, the National Accounting Council of Cambodia; v) Kampuchea Institute of Certified Public Accountants and Auditors; vi) Vietnam Association of Accountants and Auditors.

Organisation 3: Institute of Public Accountants

<i>Contact Name (if available):</i>	Andrew Conway
<i>Address:</i>	6/555 Lonsdale Street
<i>Address 2:</i>	
<i>City/Town:</i>	Melbourne
<i>State:</i>	Victoria
<i>ZIP/ Postcode:</i>	3000
<i>Economy:</i>	Australia
<i>Email address:</i>	natoffice@publicaccountants.org.au
<i>Phone number: & Fax number:</i>	+613 8665 3100
<i>Website:</i>	http://www.publicaccountants.org.au/
<i>Levels of membership</i>	1. Full member

	<p>2. Fellow member</p> <p>3. Associate member</p> <p>http://www.publicaccountants.org.au/ipa-membership</p>
<i>Eligibility to other bodies in the APEC economies</i>	No
<i>Alliances & MOUs</i>	<p>IPA has mutual recognition agreements (MRAs) with the following professional accounting bodies in the APEC region</p> <ul style="list-style-type: none"> • The China Enterprise Confederation & China Enterprise Directors Association (CECDA) • The South African Institute of Professional Accountants (SAIPA) • The Institute of Cost and Works Accountants of India (ICWA) • Member of Confederation of Asia Pacific Accountants (CAPA) • Member of International Federation of Accountants

Temporary practice arrangements

A foreign accountant is not permitted to provide professional accountancy services on a temporary basis without a local license in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction:

- a local accountant may be employed by a foreign accountant or foreign accounting firm;
- foreign accounting firms who meet local licensing requirements are *permitted* to provide professional accountancy services without establishing a permanent office in this jurisdiction
- foreign accounting firms are not *required* to operate in commercial association with local accountants or accounting firms.

Other regulatory issues

In this jurisdiction there are no:

- other regulatory issues that limit foreign accountants from the provision of professional accountancy services.
- specific rules governing advertising by accountants and accounting firms.
- specific rules governing use of names by accountants or accounting firms.

Additional information relevant to the Accounting profession

Foreign accountants can become members of local accounting bodies through MRAs. However, in order to offer accountancy services as a principal it is necessary to also hold statutory licences. Therefore it is much easier for a foreign accountant to be an employee rather than to operate on their own account.

Contact Details

Additional information is available at:

Organisation 1: The Australian Government Treasury

Website: www.treasury.gov.au

APEC Economy: 2. Brunei Darussalam

Accountancy Services – General background

Authorised Auditors are regulated under Companies (Authorised Auditors) (Amendment) Rules, 2010, Companies Act (Chapter 39).

Any qualified person may apply to the Permanent Secretary of the Ministry of Finance for authorisation by the Minister of Finance to perform the duties required by the Companies Act to be performed by an auditor. The Letter of Authorisation is valid for a period of one year beginning from January until December and may be renewed for each subsequent calendar year upon payment of fee to the Permanent Secretary.

To be an authorised auditor, a qualified applicant must possess a minimum qualification as an associate member from one of the following bodies:

- (a) The Institute of Chartered Accountants of
 - (i) Australia
 - (ii) Canada
 - (iii) England and Wales
 - (iv) Ireland
 - (v) New Zealand
 - (vi) Scotland
- (b) The Association of Chartered Certified Accountants
- (c) CPA Australia

Licensing Requirements (Regulatory)

A licence is issued by the Minister of Finance for the provision of auditing services in this jurisdiction.

Refer to <http://www.mof.gov.bn/English/Revenue/SupervisionAuditors/Pages/default.aspx>

Licensing of Foreign Nationals

Foreign accountants can obtain a license to provide accountancy services in this jurisdiction.

Limited Licence

No information is available.

Professional Accounting Bodies

<i>Organisation:</i>	The Brunei Darussalam Institute of Certified Public Accountants
<i>Contact Name:</i>	
<i>Address:</i>	P O Box 30
<i>Address 2:</i>	
<i>City/Town:</i>	Gadong Post Office
<i>State:</i>	

<i>ZIP/ Postcode:</i>	BE3978
<i>Economy:</i>	Brunei Darussalam
<i>Email address:</i>	bicpa@brunet.bn
<i>Phone number:</i>	+673 - 2233945
<i>Website:</i>	http://www.bicpabrunei.com/ (not active)
<i>Levels of membership:</i>	No information is available.
<i>Eligibility to other bodies in the APEC economies</i>	No information is available.
<i>Alliance & MOUs</i>	No information is available.

Temporary practice arrangements

No information is available.

Rules on firms and commercial association

No information is available.

Other regulatory issues

Brunei's Deputy Finance Minister Selamat Munap indicated in an announcement that the economy had adopted international accounting standards and that all companies. To assist in the smooth transition, several rules, regulations and laws were being reviewed and amended including Brunei's Companies Act.

Additional information relevant to the Accounting profession

No additional information is available.

Contact Details

Additional information is available at the

- Attorney General's Chambers website: <http://www.agc.gov.bn/>
- Ministry of Finance website: <http://www.mof.gov.bn/English/Pages/default.aspx>

<i>Organisation:</i>	Revenue Division, Ministry of Finance
<i>Contact Name:</i>	HMSR Haji Sulaiman
<i>Address:</i>	Commonwealth Drive
<i>Address 2:</i>	
<i>City/Town:</i>	Bandar Seri Begawan
<i>State:</i>	Brunei Muara District
<i>ZIP/ Postcode:</i>	BB3910

<i>Economy:</i>	Brunei Darussalam
<i>Email address:</i>	revenue@mof.gov.bn
<i>Phone number:</i>	+6732383933
<i>Website:</i>	http://www.mof.gov.bn/English/Pages/default.aspx

APEC Economy: **3. Canada - Desktop – as CGA was the only body that responded.**

Accountancy Services – General background

In Canada, Public Practice Accounting such as Tax and Audit services to public are required to be licensed by a regulatory body.

For all other accounting services membership of the Certified General Accountants of Canada (CGA) professional accounting body is required. Membership consists of a Bachelors degree specifically in Accounting and related courses and examinations, plus a minimum 3 years of senior level accounting experience.

Licensing Requirements

Legislation and central regulatory body not specified.

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction. Foreign nationals of only those countries affiliated with the CGA can obtain a license to provide accounting services.

There are specific restrictions or requirements relating to education and experience (other than nationality or residency) that limit the ability of foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is a university degree in accounting which includes related subjects such as auditing, commercial law, company law and taxation.

Limited Licence

CGA did not respond. Unable to determine from the website of either CICA or CMA.

Professional Accounting Bodies

A separate license is required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There are three recognised professional accounting bodies in this jurisdiction:

<i>Organisation 1::</i>	Certified General Accountants Association (CGA)
<i>Contact Name:</i>	Raymond Yim
<i>Address:</i>	#100 – 4200 North Frazer Way
<i>Address 2:</i>	
<i>City/Town:</i>	Burnaby
<i>State:</i>	BC
<i>ZIP/ Postcode:</i>	V5K5J7
<i>Economy:</i>	Canada
<i>Email address:</i>	ryim@cga.canada.org

<i>Phone number:</i>	(604) 669 3555
<i>Website:</i>	: http://www.cga-canada.org/
<i>Levels of membership:</i>	Not provided
<i>Eligibility to other bodies in the APEC economies</i>	Not provided
<i>Alliance & MOUs</i>	Not provided

<i>Organisation 2:</i>	The Canadian Institute of Chartered Accountants (CICA)
<i>Contact Name:</i>	na
<i>Address:</i>	277 Wellington Street
<i>Address 2:</i>	
<i>City/Town:</i>	West Toronto
<i>State:</i>	Ontario
<i>ZIP/ Postcode:</i>	M5V 3H2
<i>Economy:</i>	Canada
<i>Email address:</i>	kevin.dancey@cica.ca
<i>Phone number:</i>	+1 416 977 3222
<i>Fax number:</i>	+1 416 204 2406
<i>Website:</i>	http://cica.ca
<i>Levels of membership:</i>	Not specified
<i>Eligibility to other bodies in the APEC economies</i>	<p>If you are a fully qualified member of one of the following bodies:-</p> <ul style="list-style-type: none"> Australia – Certified Practicing Accountants <ul style="list-style-type: none"> - Institute of Chartered Accountants (ICA) France - Ordre des Experts Comptables et des Comptables Hong Kong, China – Institute of Certified Public Accountants India – Institute of Chartered Accountants <ul style="list-style-type: none"> - Institute of Cost and Works Accountants Ireland – Institute of Chartered Accountants Japan – Institute of Certified Public Accountants Mexico - Instituto de Contadores Publicos Accountants Pakistan – Institute of Chartered Accountants <ul style="list-style-type: none"> - Institute of Cost and Management Accountants Philippine – Institute of Certified Public Accountants

	Scotland – Institute of Chartered Accountants South Africa – Institute of Chartered Accountants Sri Lanka – Institute of Chartered Accountants UK – Chartered Association of Certified Accountants England & Wales – Institute of Chartered Accountants Zimbabwe – Institute of Chartered Accountants USA – any State Board of Accounting L’Institute des Reviseurs d’Enterprises de Belgique http://www.BecomeaCAinCanada.ca/index.html#how
<i>Alliance & MOUs</i>	Not specified

<i>Organisation 3:</i>	Certified Management Accountants of Canada (CMA)
<i>Contact Name:</i>	
<i>Address:</i>	Suite 1400, Mississauga Executive Centre
<i>Address 2:</i>	One Robert Speck Parkway
<i>City/Town:</i>	Mississauga
<i>State:</i>	Ontario
<i>ZIP/ Postcode:</i>	L4Z 3M
<i>Economy:</i>	Canada
<i>Email address:</i>	jrumble@cma-canada.org
<i>Phone number:</i>	+1 905 949 3100
<i>Fax number:</i>	+1 905 949 0058
<i>Website:</i>	http://www.cma-canada.org
<i>Levels of membership:</i>	Not specified
<i>Eligibility to other bodies in the APEC economies</i>	Not specified
<i>Alliance & MOUs</i>	<p>Mutual Recognition Agreements (MRAs) that are negotiated between CMA Canada currently include CPA Australia, CIPFA UK, and CIMA UK.</p> <p>Internationally trained students or accountants who are not part of a formal Mutual Recognition Agreement may be eligible for advanced standing in one of the CMA BC accreditation programs. Under advanced standing processes, applicants are required to arrange for official transcripts to be sent to the International Credential Evaluation Service (ICES), and to order both Comprehensive and Supplemental ICES Reports. The advanced standing process involves a review of courses taken and credit may be given on a course by course basis - refer the Advanced Standing Guide for</p>

	<p>the required courses against which credit may be given. Courses may also be evaluated to determine prerequisites to the Accelerated Program. Please note that advanced standing does not remove the requirement to pass the CMA National Entrance Exam and to successfully complete the entire Strategic Leadership Program.</p> <p>Mutual Recognition Agreement with: CPA Australia CIPFA Members (UK) CIMA Members (UK)</p> <p>Professional Advanced Standing for: <input type="checkbox"/> Members (US) ACCA Members (UK) ICMAP Members (Pakistan)</p> <p>http://www.cmabc.com/index.cfm/ci_id/2541/la_id/1.htm</p>
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Temporary practice arrangements

Unable to determine

Rules on firms and commercial association

Unable to determine.

Other regulatory issues

In this jurisdiction there:

- are other regulatory issues that limit foreign accountants from the provision of professional accountancy services. You must fulfil the requirements of the Chartered Accountancy Reciprocity Examination (CARE) and practical experience prescribed by the Institute's Council. The laws of all provinces prohibit the use of foreign CA designations in Canada. Once you are a Canadian CA, however, your designation is fully portable across Canada by applying for membership in the provincial institute in which you wish recognition. In Quebec, members also must meet provincial government French-language proficiency requirements. For other regulatory issues, please refer to the attached links for the designated Province you are seeking membership:-
 - [Membership information for the Chartered Accountants of British Columbia](#)
 - [Membership information for the Chartered Accountants of Alberta](#)
 - [Membership information for the Chartered Accountants of Saskatchewan](#)
 - [Membership information for the Chartered Accountants of Manitoba](#)
 - [Membership information for the Institute of Chartered Accountants of Ontario](#)
 - [Membership information for the Ordre des comptables agréés du Québec](#)
 - [Membership information for the Institute of Chartered Accountants of New Brunswick](#)
 - [Membership information for the Institute of Chartered Accountants of Nova Scotia](#)
 - [Membership information for the Institute of Chartered Accountants of Newfoundland and Labrador](#)
 - [Membership information for the Chartered Accountants of Yukon](#)
 - [Membership information for the Institute of Chartered Accountants of the Northwest Territories and Nunavut](#)
- specific rules governing advertising by accountants and accounting firms i.e. refer above reference to prohibition of use of 'CA' without appropriate accreditation and licence.
- specific rules governing use of names by accountants or accounting firms.

Additional information relevant to the Accounting profession

Unable to determine

Contact Details

Unable to determine

APEC Economy: 4. Chile – Desktop limited as source sites not in English.

Accountancy Services – General background

Unable to determine

Licensing Requirements

Unable to determine

Licensing of Foreign Nationals

Unable to determine

Limited Licence

Unable to determine

Professional Accounting Bodies

The recognised professional accounting body in this jurisdiction is Colegio de Contadores de Chile

Contact Name (if available):	
Address:	CalleDieciocho 121
Address 2:	
City/Town:	Casilla
State:	Santiago
ZIP/ Postcode:	10201
Economy:	Chile
Email address:	informaciones@contach.cl
Phone number: & Fax number:	Unable to obtain
Website:	http://www.colegiodecontadores.cl/
Levels of membership	Unable to determine
Eligibility to other bodies in the APEC economies	Unable to determine
Alliance & MOUs	Unable to determine

Temporary practice arrangements

Unable to determine

Rules on firms and commercial association

Unable to determine

Other regulatory issues

Unable to determine

Additional information relevant to the Accounting profession

Unable to determine

Contact Details

Unable to determine

APEC Economy: 5. People's Republic of China –

Desktop limited information available. Cicpa site has limited English translation => alternative sites sourced.

Accountancy Services – General background

In China, provision of accountancy services requires a license from the State.

Public accountants are persons approved by the State to practice certified accounting, auditing and consultancy.

Certified public accountants shall conduct their practices independently according to the law, and shall be protected by the law of the State.

The working unit of certified public accountants is the accounting firm. A certified public accountant must be with a accounting firm before accepting an engagement to render services as prescribed by the law and regulations for certified public accountants.

Licensing Requirements

The contact details of the organisation(s) that control the licensing of accountants and the applicable regulations to licensing in this jurisdiction are as follows:

<i>Organisation:</i>	Ministry of Finance
<i>Contact Name:</i>	
<i>Address:</i>	No.3 Nansangxiang, Sanlihe
<i>Address 2:</i>	
<i>City/Town:</i>	Xicheng District
<i>State:</i>	Beijing
<i>ZIP/ Postcode:</i>	100820
<i>Country:</i>	China
<i>Email address:</i>	
<i>Phone number:</i>	(86-10) 6855-1114 (86-10) 6855-1125
<i>Website:</i>	: http://www.mof.gov.cn/

Legislation: Law of the People's Republic of China on Certified Public Accountants, the Charter of the Chinese Institute of Certified Public Accountants and the relevant laws and regulations.

Licensing of Foreign Nationals

Unable to determine if a foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction.

Applicants must be a Chinese □citizen. The candidate must be a college graduate or a person with an □equivalent academic education, and has working experience in the accounting or □auditing field for more than 3 years.

The following applicants applying for registration as a certified public □accountant, if they are satisfied with the qualification evaluation, may be □waived from examination: (1) senior accountants; (2) accounting professors, associate professors, □research fellows, or associate research fellows who have practical accounting □experience; and (3) those with a college or equivalent education who have □worked in the financial or accounting field for more than 20 years and possess □professional accounting expertise.

The relevant legislation are as follows:

<http://www.asianlii.org/cn/legis/cen/laws/rfcpa413/#0>

Limited Licence

Unable to determine.

Professional Accounting Bodies

Unable to determine if a separate licence is required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There is one recognised professional accounting body in this jurisdiction:

Organisation 1: The Chinese Institute of Certified Public Accountants

<i>Contact Name (if available):</i>	
<i>Address:</i>	Building B, No. 16
<i>Address 2:</i>	Xisihuanzhonglu,
<i>City/Town:</i>	Haidian District
<i>State:</i>	Beijing
<i>ZIP/ Postcode:</i>	100039
<i>Economy:</i>	China
<i>Email address:</i>	liangling@cicpa.org.cn
<i>Phone number: & Fax number:</i>	+86 10 882 50000 +86 10 882 50099
<i>Website:</i>	http://www.cicpa.org.cn
<i>Levels of membership</i>	Unable to determine.
<i>Eligibility to other bodies in the APEC economies</i>	Hong Kong Institute of Certified Public Accountants
<i>Alliance & MOUs</i>	Not specified

Temporary practice arrangements

There is no express rule allowing temporary practice in this jurisdiction.

Rules on firms and commercial association

Unable to determine

Other regulatory issues

In this jurisdiction there are:-

- other regulatory issues that limit foreign accountants from the provision of professional accountancy services.
- specific rules governing advertising by accountants and accounting firms.
- specific rules governing use of names by accountants or accounting firms.
- No staff currently working in government agencies may be registered to practice as a certified public accountant - **Article 10**
- Where a certified public accountant leaves the accounting firm he worked with, the accounting firm shall submit the case to the competent finance department for approval and return his certified public accountant certificate for cancellation; if the said accountant requests to resume his duties as certified public accountant, he should renew his application for the registration in accordance with the regulations.

Additional information relevant to the Accounting profession

Unable to determine.

Contact Details

Unable to determine

APEC Economy: 6. Hong Kong, China

Accountancy Services – General background

The provision of auditing services requires a practising certificate issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). Other than auditing services, the provision of accounting services does not require a licence or membership in a professional body.

Licensing Requirements

The registration and regulatory requirements for practising certificate holders are stipulated in the Professional Accountants Ordinance (Cap. 50, Laws of Hong Kong, China). This type of members may describe themselves as "Certified Public Accountant (Practising).

The Professional Accountants Ordinance and its By-laws are accessible from here:

http://app1.hkicpa.org.hk/ebook/HKSA_Members_Handbook_Master/volumel/cap50.pdf

http://app1.hkicpa.org.hk/ebook/HKSA_Members_Handbook_Master/volumel/cap50a.pdf

To obtain a practising certificate, a person has to:

- (i) be ordinarily resident in Hong Kong, China (present in Hong Kong, China, for not less than 180 days in the preceding 12 months in this context);
- (ii) possess such professional experience and knowledge of local law and practice as HKICPA's Council may consider necessary; and
- (iii) pass an examination which shall include local law and taxation. This is to ensure that certified public accountants (practising) are familiar with relevant local laws and practices to maintain quality of service.

More information can be found at <http://www.hkicpa.org.hk/en/registration-and-licensing/obtain-practising-certificate/issuance-requirements/>

All practising certificate applicants are required to possess at least 4 years of auditing experience, of which 1 year has to be post-qualifying. Experience acquired in an office of a person practising public accountancy under the jurisdiction of an accountancy body which has entered into a reciprocal membership agreement with the HKICPA is recognized for this purpose.

Licensing of Foreign Nationals

Foreign accountants can obtain a license to provide accountancy services in this jurisdiction.

Limited Licence

A foreign accountant cannot obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

<i>Organisation:</i>	Hong Kong Institute of CPAs (HKICPA)
<i>Contact Name:</i>	Chris Joy, Executive Director
<i>Address:</i>	37/F, Wu Chung House
<i>Address 2:</i>	213 Queens Road East
<i>City/Town:</i>	Wanchai
<i>State:</i>	Hong Kong, China
<i>ZIP/ Postcode:</i>	
<i>Economy:</i>	Hong Kong SAR, China
<i>Email address:</i>	chris@hkipa.org.hk
<i>Phone number:</i>	(852)22877372
<i>Website:</i>	http://www.hkipa.org.hk
<i>Levels of membership:</i>	<ol style="list-style-type: none"> 1. Full member 2. Fellow member
<i>Eligibility to other bodies in the APEC economies</i>	<p>The HKICPA has a reciprocal membership agreement with the following APEC economies:</p> <ul style="list-style-type: none"> • Institute of Chartered Accountants in Australia (ICAA) • New Zealand Institute of Chartered Accountants (NZICA) • Canadian Institute of Chartered Accountants (CICA)
<i>Alliance & MOUs</i>	<p>The HKICPA has five types of agreements with different recognition requirements:</p> <ol style="list-style-type: none"> 1. Membership and cooperation agreement <ul style="list-style-type: none"> • Institute of Chartered Accountants in England and Wales (ICAEW) 2. Reciprocal membership agreement (in addition to those with APEC economies) <ul style="list-style-type: none"> • Institute of Chartered Accountants of Scotland (ICAS) • South African Institute of Chartered Accountants (SAICA) • Institute of Chartered Accountants in Ireland (ICAI) • Institute of Chartered Accountants of Zimbabwe (ICAZ)

	<p>Members of the following accounting bodies have to pass the HKICPA's aptitude tests on Hong Kong, China law and taxation (except for CICPA members):</p> <p>3. Mutual recognition agreement</p> <ul style="list-style-type: none"> • CPA Australia (CPAA) <p>4. Mutual examination paper exemption</p> <ul style="list-style-type: none"> • Chinese Institute of Certified Public Accountants (CICPA) • Association of International Accountants (AIA) <p>5. Agreement for recognition arrangements</p> <p>Association of Chartered Certified Accountants (ACCA)</p> <p>Other bodies</p> <ul style="list-style-type: none"> • American Institute of Certified Public Accountants (AICPA) • Chartered Institute of Management Accountants (CIMA) • Chartered Institute of Public Finance and Accountancy (CIPFA) <p>Refer to the website for further information:</p> <p>http://www.hkicpa.org.hk/en/become-a-hkicpa/recognition-of-overseas-bodies/</p>

Temporary practice arrangements

A foreign accountant is not permitted to provide professional accountancy services on a temporary basis without a local license in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction:

- a local accountant may be employed by a foreign accountant or foreign accounting firm;
- foreign accounting firms who meet local licensing requirements are *permitted* to provide professional accountancy services without establishing a permanent office in this jurisdiction
- foreign accounting firms are not *required* to operate in commercial association with local accountants or accounting firms.
- rules covering advertising by accountants and accounting firms are contained in Code of Ethics for Professional Accountants – Section 450 Practice Promotion
<http://app1.hkicpa.org.hk/ebook/index.php>

Other regulatory issues

None noted

Additional information relevant to the Accounting profession

HKICPA is the only local accounting professional body in Hong Kong, China and has

statutory powers relating to admission to membership, granting of practising certificates, setting professional standards, regulating auditors etc.

Other international professional bodies are represented in Hong Kong, China but do not have the same role or authority of HKICPA (ACCA, CPAA, ICAEW)

Contact Details

APEC Economy: 7. Indonesia

Accountancy Services – General background

In Indonesia, provision of accountancy services requires a license from The Accountants and Appraisers Supervisory Center (in Indonesia called PPAJP-Pusat Pembinaan Akuntan dan Jasa Penilai) of the Ministry of Finance of the Republic of Indonesia

The provision of all assurance services requires a license from this regulatory body:

- Audit of historical financial information,
- Review of historical financial information, and
- Other assurance services.

Non-assurance services such as compilation services doesn't required for licence. However, it must comply with Investment Negative List (Daftar Negatif Investasi).

Licensing Requirements

The contact details of the organisation(s) that control the licensing of accountants and the applicable regulations to licensing in this jurisdiction are as follows:

Organisation: The Accountants and Appraisers Supervisory Center (in Indonesia called PPAJP-Pusat Pembinaan Akuntan dan Jasa Penilai), Ministry of Finance in Indonesia
Jl.Dr.Wahidin No.1, Gedung Djuanda II, Lt 19-20
Jakarta Pusat
DKI Jakarta 10710
Indonesia

Phone number : 021-3449230 ext 6865

Email address : PPAJP@depkeu.go.id

Website : www.ppaip.depkeu.go.id

Applicable regulation:

- (1) Public Accountant Act Number (5) 2011
- (2) Decree of Ministry of Finance (17) 2008

These rules are available on: www.ppaip.depkeu.go.id

Licensing of Foreign Nationals

No, foreign accounting firms are not permitted to establish a commercial presence (a permanent office) to provide professional accountancy services.

Limited Licence

A foreign accountant cannot obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

A separate license is not required from the local professional body in order to provide professional accountancy services in this jurisdiction.

The requirements for obtaining a Public Accountant license to provide professional accountancy services are:

- (1) There has been a mutual recognition agreement between the Indonesian Government and the government of the state of Foreign Public Accountant.
- (2) Meet the following requirements are:
- a) having Indonesian domicile;
 - b) possessing *tax number identification* (Nomor Pokok Wajib Pajak - NPWP);
 - c) was never been imposed with license revocation in his state of origin;
 - d) was never been imposed with criminal penalty;
 - e) not being placed under guardianship;
 - f) Proficient in Indonesian language;
 - g) having knowledge in Indonesian taxation and commercial law;
 - h) having practical experience in assurance assignment;
 - i) having good health both physically and mentally; and
 - j) other provisions pursuant to the agreement on mutual recognition between the Indonesian Government and the government of the state of Foreign Public Accountant.

Education Requirements:

At present time there is no specific regulations for this matters. However the jurisdiction is in discussion about the regulations for recognition of education or experience obtained, especially for Indonesian citizens who has obtained education and certification granted in a foreign jurisdiction.

The professional accounting body in this jurisdiction is:

<i>Organisation:</i>	Indonesian Institute of Accountants (Ikatan Akuntan Indonesia (IAI))
<i>Contact Name:</i>	Not available
<i>Address:</i>	Alamat IAI Pusat Jakarta, Graha Akuntan JL Sindanglaya No.1 Menteng
<i>Address 2:</i>	
<i>City/Town:</i>	Jakarta Pusat
<i>State:</i>	DKI Jakarta
<i>ZIP/ Postcode:</i>	10310
<i>Economy:</i>	Indonesia
<i>Email address:</i>	iai-info@iaiglobal.or.id
<i>Phone number:</i>	+62 21 31904232
<i>Website:</i>	http://www.iaiglobal.or.id/
<i>Levels of membership:</i>	<ol style="list-style-type: none"> 1. Individual members 2. Corporate members 3. Junior members 4. Association members
<i>Eligibility to other bodies in the APEC economies</i>	Nil

<i>Alliance & MOUs</i>	No, foreign accounting firms is not permitted to establish a commercial presence (a permanent office) to provide professional accountancy services.
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Temporary practice arrangements

There is no express rule allowing temporary practice in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction:

- foreign accounting firms are *required* to operate in commercial association with local accountants or accounting firms. The total Partners of foreign accountant in accounting firm shall be no more than 1/5 (one fifth) of all Partners in accounting firm.
- No special or preferential status is given to particular jurisdiction(s).

Other regulatory issues

In this jurisdiction there are:

- specific rules governing advertising by accountants and accountancy firms - the *Public Accountant Act*, which prohibits misleading advertisement.
- specific rules governing use of names by accountants or accounting firms - Public Accountant Act.

Additional information relevant to the Accounting profession

Nil.

Contact Details

Additional information is available at:

Organisation The Accountants and Appraisers Supervisory Center (in Indonesia called PPAJP-Pusat Pembinaan Akuntan dan Jasa Penilai), Ministry of Finance in Indonesia

Website : www.ppajp.depkeu.go.id

APEC Economy: 8. Japan

Accountancy Services – General background

The provision of the following accountancy services requires a license from a regulatory body:

- Auditing – licensing body is the Financial Services Agency.
- Taxation - licensing body is the Ministry of Finance.

A CPA can provide tax services as a licensed tax accountant upon registration in the registry of licensed tax accountants.

Licensing Requirements

The contact details of the organisation(s) that control the licensing of accountants and the applicable regulations to licensing in this jurisdiction are as follows:

The Financial Services Agency of Japan, <http://www.fsa.go.jp/en/index.html>

Certified Public Accountants Act found at <http://www.fsa.go.jp/common/law/02.pdf>

Certified Public Tax Accountant Act found at <http://www.chibazei.or.jp/common/pdf/cpta.pdf>

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction. Article 16-2 of the CPA Act stipulates that a person who has a qualification equivalent to the qualification of a certified public accountant in a foreign state and has a reasonable knowledge of Japanese laws and regulations concerning accounting may provide the services prescribed in Article 2 by passing an examination or screening conducted by the Certified Public Accountants and Auditing Oversight Board (CPAFOB).

Examination

The examination is held annually, only in Japanese. It consists of a multiple-choice test and an essay. Successful candidates of the multiple-choice test are entitled to sit for the essay part of the test.

Professional accountancy education

Successful candidates of the CPA examination are required to complete three-year long professional accountancy education program provided by a body consisting of certified public accountants or any other institution certified by the Prime Minister.

Experiences

Practical audit experience at an accounting firm or specific training in industry, financial institution, or government regarding auditing, analysis or any other practice related to finance for a minimum of two years is required.

Membership

It is mandatory for a CPA to be registered as members of the Japanese Institute of Certified Public Accountants (JICPA).

Foreign nationals and residents are permitted to take the CPA examination, and if they satisfy all the requirements described above, they will become fully licensed accountants.

Limited Licence

A foreign accountant cannot obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

Membership of the local professional body is required to provide professional accountancy services in this jurisdiction.

There are two professional accountancy bodies in this jurisdiction:

<i>Organisation 1:</i>	The Japanese Institute of Certified Public Accountants
<i>Contact Name:</i>	Yoichi Ota
<i>Address:</i>	4-4-1, Kudan-Minami, Chiyoda-Ku
<i>Address 2:</i>	
<i>City/Town:</i>	Tokyo
<i>State:</i>	
<i>ZIP/ Postcode:</i>	102-8264
<i>Economy:</i>	Japan
<i>Email address:</i>	international@sec.jicpa.or.jp
<i>Phone number:</i>	+81-3-3515-1130
<i>Website:</i>	http://www.jicpa.or.jp/n_eng
<i>Levels of membership:</i>	<ul style="list-style-type: none"> • Regular member • Associate member
<i>Eligibility to other bodies in the APEC economies</i>	Nil
<i>Alliance & MOUs</i>	Nil

<i>Organisation 2:</i>	Japanese Federation of Certified Public Tax Accountants Association
<i>Contact Name:</i>	Ken Ishida
<i>Address:</i>	8F 1-8-11 Ohsaki Shinagawa-ku
<i>Address 2:</i>	
<i>City/Town:</i>	Tokyo
<i>State:</i>	
<i>ZIP/ Postcode:</i>	141-0032
<i>Economy:</i>	Japan
<i>Email address:</i>	ishida@nichizeiren.jp
<i>Phone number:</i>	+81(3)5435-0931
<i>Website:</i>	http://www.nichizeiren.jp

<i>Levels of membership:</i>	<ul style="list-style-type: none"> Full member refer http://www.nichizeiren.or.jp/eng/membership.html
<i>Eligibility to other bodies in the APEC economies</i>	Nil
<i>Alliance & MOUs</i>	Nil

Temporary practice arrangements

There is no express rule allowing temporary practice in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction:

- a foreign accountant can employ a local accountant for non-audit services.
- A foreign accountant or a foreign accounting firm is not permitted to provide either audit or taxation services.
- a local accountant is permitted to employ a foreign accountant.
- foreign accounting firms who meet local licensing requirements are *permitted* to provide limited professional accountancy services (i.e. non-audit services) without establishing a permanent office in this jurisdiction.
- foreign accounting firms are not *required* to operate in commercial association with local accountants or accounting firms.

Other regulatory issues

In this jurisdiction there are:

- no other regulatory issues that limit foreign accountants from the provision of professional accountancy services.
- specific rules governing advertising by accountants and accountancy firms.
- specific rules governing use of names by accountants or accountancy firms.

Additional information relevant to the Accounting profession

For audit services, there are two kinds of partners at an audit corporation: a partner who is a local CPA and a specified partner who is non-local CPA. , but an expert in areas such as management, Information technology, financial engineering or internal controls. A foreign accountant can become a specified partner.

Percentage of specified partners is limited to 25% of total number of the partners of an audit corporation. A specified partner is required to register with JICPA as an associate member.

As for non-audit services, a specified partner is permitted to conclude a contract, perform its work and work as an assistant. A specified partner is also permitted to work as an assistant in auditing services.

Contact Details

No additional contacts other than those detailed earlier.

APEC Economy: **9. Korea – Desktop - limited information available on site. Copy of CPA Act not located.**

Accountancy Services – General background

In the Republic of Korea, provision of accountancy services requires a license from both a regulatory body and a professional accounting body.

The provision of the following accountancy services requires a license from a regulatory body:

- Auditing
- Taxation

Licensing Requirements

The contact details of the organisation(s) that control the licensing of accountants and the applicable regulations to licensing in this jurisdiction are as follows:

<i>Organisation:</i>	Ministry of Finance - Financial Services Commission
<i>Contact Name:</i>	
<i>Address:</i>	97 Yeoui-daero,
<i>Address 2:</i>	Yougdeungpo-gu
<i>City/Town:</i>	
<i>State:</i>	Seoul
<i>ZIP/ Postcode:</i>	
<i>Economy:</i>	Korea
<i>Email address:</i>	
<i>Phone number:</i>	+82-2-2156-8000
<i>Website:</i>	http://www.fsc.go.kr/eng/index.jsp

Persons who possess a CPA qualification must register with the Financial Services Commission to practice as a CPA pursuant to the CPA Act.

The CPA Act, requires CPAs to renew his/her registration with the Financial Services Commission every 5 years.

KICPA is entrusted by the Financial Services Commission to take control of affairs governing the CPA registration and renewal.

Any person eligible to become an external auditor shall be either an accounting corporation under the Certified Public Accountant Act or an audit team registered with the Korean Institute of Certified Public Accountants, and the Minister of Finance and Economy may make any restriction, pursuant to the kind and scale of external auditors, on the scope of companies eligible to make an audit.

Licensing of Foreign Nationals

Unable to determine.

Limited Licence

Unable to determine.

Professional Accounting Bodies

A separate license is required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There is one recognised professional accounting bodies in this jurisdiction:

Organisation 1:

<i>Organisation:</i>	<i>Korean Institute of Certified Public Accountants</i>
<i>Contact Name (if available):</i>	
<i>Address:</i>	KICPA Building,
<i>Address 2:</i>	185-10 Chungjongno 2Ga Seodaemun-Ku
<i>City/Town:</i>	
<i>State:</i>	Seoul
<i>ZIP/ Postcode:</i>	120-012
<i>Economy:</i>	Republic of Korea
<i>Email address:</i>	global@kicpa.or.kr
<i>Phone number: & Fax number:</i>	+82 2 3149 0100 +82 2 3149 0203
<i>Website:</i>	http://www.kicpa.or.kr
<i>Levels of membership</i>	1. Regular Member 2. Associate Member 3. Honorary Member
<i>Eligibility to other bodies in the APEC economies</i>	Not specified
<i>Alliance & MOUs</i>	KICPA signed MOU with the Institute of Internal Auditors (IIA)

Temporary practice arrangements

Unable to determine.

Rules on firms and commercial association

Unable to determine

Other regulatory issues

Unable to determine.

Additional information relevant to the Accounting profession

Unable to determine.

Contact Details

N.A.

APEC Economy: **10. Malaysia - Desktop - limited information available on sites. Copy of rules not located.**

Accountancy Services – General background

In Malaysia, provision of the accountancy services requires a license from the Malaysian Institute of Accountants (MIA) a regulatory and professional accounting body

The provision of the following accountancy services requires a license from a regulatory body:

- Auditing
- Taxation
- Insolvency

Licensing Requirements

The contact details of the organisation that control the licensing of accountants and the applicable regulations to licensing in this jurisdiction is as follows:

<i>Organisation:</i>	Malaysian Institute of Accountants
<i>Contact Name:</i>	N.A
<i>Address:</i>	Dewan Akauntan,
<i>Address 2:</i>	No. 2 Jalan Tun Sambanthan 3,
<i>City/Town:</i>	Brickfields
<i>State:</i>	Kuala Lumpur
<i>ZIP/ Postcode:</i>	50470
<i>Economy:</i>	Malaysia
<i>Email address:</i>	micpa@micpa.com.my
<i>Phone number:</i>	+ 603-2279 9200 + 603-2274 1783
<i>Website:</i>	http://www.mia.org.my/new/contactus.asp

The MIA is a statutory body.

Licensing of Foreign Nationals

Foreign accountants can obtain a licence to provide accountancy services in this jurisdiction.

The word ‘accountant’ is protected under the provisions of the Act that states that no one can hold himself out or practice as an accountant unless he is registered as a member of MIA.

Local residency is required for the provision of auditing and insolvency services.

Specific restrictions or requirements relating to specific education and experience (other than nationality or residency) exist for both foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is a university degree in accounting that includes related subjects such as auditing, commercial law, company law and taxation.

The relevant legislation are as follows:

The Accountants Act 1967 - regulate and develop the accountancy profession in Malaysia
<http://www.mia.org.my/handbook/act>

Limited Licence

Unable to determine.

Professional Accounting Bodies

A separate license is required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There two recognised professional accounting bodies in this jurisdiction:

<i>Organisation 1:</i>	Malaysian Institute of Accountants
<i>Contact Name:</i>	
<i>Address:</i>	Dewan Akauntan,
<i>Address 2:</i>	No. 2 Jalan Tun Sambanthan 3,
<i>City/Town:</i>	Brickfields
<i>State:</i>	Kuala Lumpur
<i>ZIP/ Postcode:</i>	50470
<i>Economy:</i>	Malaysia
<i>Email address:</i>	micpa@micpa.com.my
<i>Phone number:</i>	+ 603-2279 9200
<i>Fax No:</i>	+ 603-2274 1783
<i>Website:</i>	http://www.mia.org.my/new/contactus.asp
<i>Levels of membership:</i>	<ol style="list-style-type: none">1. Chartered Accountants2. Licenced Accountants3. Associate Members <p>** A body corporate is not eligible for membership</p>
<i>Eligibility to other bodies in the APEC economies</i>	<p>The recognised bodies for the purposes of sections 14(1)(b) and 15(b) are:</p> <p>[Am. Act A1099]</p> <p>(a) Malaysian Association of Certified Public Accountants;</p> <p>(b) Institute of Chartered Accountants of Scotland;</p> <p>(c) Institute of Chartered Accountants in England and Wales;</p> <p>(d) Institute of Chartered Accountants in Ireland;</p> <p>(e) Association of Chartered Certified Accountants (United Kingdom);</p> <p>(f) Institute of Chartered Accountants in Australia;</p> <p>(g) Australian Society of Certified Practising Accountants;</p>

	(h) New Zealand Chartered Accountants; (i) Canadian Institute of Chartered Accountants; (j) Institute of Chartered Accountants of India; and (k) Chartered Institute of Management Accountants (United Kingdom).
<i>Alliance & MOUs</i>	

<i>Organisation 2:</i>	The Malaysian Institute of Certified Public Accountants
<i>Contact Name:</i>	
<i>Address:</i>	No.15 Jalan Medan Tuanku
<i>Address 2:</i>	
<i>City/Town:</i>	Kuala Lumpur
<i>State:</i>	Kuala Lumpur
<i>ZIP/ Postcode:</i>	50300
<i>Economy:</i>	Malaysia
<i>Email address:</i>	micpa@micpa.com.my
<i>Phone number:</i>	+603 2698 9622
<i>Fax No:</i>	+603 2698 9403
<i>Website:</i>	http://micpa.com.my
<i>Levels of membership:</i>	<ol style="list-style-type: none"> 1. Full Membership – CPA 2. Associate Membership – CPA 3. Certified Financial Accountant (CFIA)
<i>Eligibility to other bodies in the APEC economies</i>	<p>Institute of Chartered Accountants in England & Wales ICA E&W</p> <p>Institute of Chartered Accountants of Scotland ICAS</p> <p>Institute of Chartered Accountants in Ireland ICAI</p> <p>Institute of Chartered Accountants in Australia ICAA</p> <p>New Zealand Institute of Chartered Accountants NZICA</p> <p>Canadian Institute of Chartered Accountants CICA</p> <p>Association of Chartered Certified Accountants ACCA</p> <p>American Institute of Certified Public Accountants AICPA</p>

Alliance & MOUs	MoU between MICPA and:- <ul style="list-style-type: none"> • Institute of Chartered Accountants Australia - ICAA. • Association of Chartered Certified Accountants - ACCA • Institute of Chartered Accountants in England and Wales - ICAEW
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Temporary practice arrangements

Unable to determine.

Rules on firms and commercial association

In this jurisdiction:

- a local accountant may be employed by a foreign accountant or foreign accounting firm;
- foreign accounting firms who meet local licensing requirements are *permitted* to provide professional accountancy services without establishing a permanent office in this jurisdiction
- foreign accounting firms are not *required* to operate in commercial association with local accountants or accounting firms.

Other regulatory issues

In this jurisdiction:-

- **Foreign National** – must have principal or only place of residence in Malaysia if intend to practice as a chartered accountant, auditor, tax consultant, tax adviser OR adopt, use or exhibit the terms "chartered accountant", "auditor", "tax consultant", "tax adviser", and licensed accountant or an associate member.
- **Advertising** - A member who is a chartered accountant or a licensed accountant may advertise himself as being engaged in practice as a chartered accountant or licensed accountant respectively in accordance with by-laws made by the Council.
- Must be 21 years of age or older to obtain membership to MIA.

Additional information relevant to the Accounting profession

Unable to determine.

Contact Details

Accountancy Services – General background

In Mexico, a unique license for accountancy services is granted by the Ministry of Education to offer services.

According to the National Tax Law (Código Fiscal de la Federación) an accountant is able to issue tax reports after being registered before the Mexican tax authorities. This registration can only be obtained if:

- The accountant is licensed and is a Member of a Board recognized by the Ministry of Education and has obtained the license and registration at least three years before presenting the request before the Mexican tax authorities.
- The foreign accountants have rights to issue reports according to the international treaties signed by Mexico.

Membership in a professional accounting body is not required to provide certain services but a license to provide accounting services is required for nationals and foreigners.

Licensing Requirements:

The body of rules or regulations applicable to licensing for accounting services are as follows:

- The Federal Law on the Practice of Professions in Mexico City (*Ley Reglamentaria del Artículo 5o. Constitucional, Relativo al Ejercicio de las Profesiones en el Distrito Federal*) is the legal instrument that governs the General Directorate for Professions and this directorate is the only institution entitled to issue professional licences throughout Mexico. These licences are valid in all states. <http://www.diputados.gob.mx/LeyesBiblio/pdf/208.pdf>
- National Tax Law (*Código Fiscal de la Federación*). The article 52 provides the requirements to issue tax reports. <http://www.diputados.gob.mx/LeyesBiblio/pdf/8.pdf>

Licensing of Foreign Nationals

Foreign national or permanent resident of a foreign jurisdiction can obtain a license to provide services. There are no nationality requirements to offer professional accountancy services. However, the service providers must comply with the requirement of proving legal residence.

National services providers:

The pre-requisite tertiary education requirement for issue of a Professional Certificate/License is a Bachelor's Degree. The Degree is required to be registered by the General Directorate for Professions of the Ministry of Education. When the person is entitled to such a certificate they may request for a license to provide the accountancy services from the Ministry of Education (Secretaría de Educación Pública).

Process for foreign services providers:

If the foreign services supplier acquires the immigrant or immigrated status, no matter the economy where he/she comes from, even if there is no reciprocity or agreement with that economy, the Certificate/License will be granted following revalidation of the tertiary education requirement.

The Ministry of Education determines the rules and the applicable general criteria for

revalidation of tertiary education requirement in Mexico.

If a foreign accountant complies with the requirements of the General Education Law (articles 62 and 63) they will be able to satisfy the pre-requisites to apply for the revalidation of their tertiary education requirements.

It is necessary for foreign providers to revalidate their professional tertiary education requirements at the General Directorate of Higher Education of the Ministry of Education. To obtain the Professional Certificate/License the Bachelor Degree has to be presented and registered in the General Directorate for Professions.

There is no requirement for membership with a professional accountancy body to obtain a license to provide accountancy services in Mexico.

Limited Licence

There are no limited licences issued to foreign accountants for provision of limited accounting services.

Professional Accounting Bodies

The professional accounting body in Mexico is:

<i>Organisation:</i>	Instituto Mexicano de Contadores Públicos, A.C.
<i>Contact Name:</i>	Not available
<i>Address:</i>	Bosque de Tabachines No. 44, Colonia Bosques de las Lomas, Delegación Miguel Hidalgo, México D.F.
<i>Address 2:</i>	
<i>City/Town:</i>	Mexico City
<i>State:</i>	Mexico D.F.
<i>ZIP/ Postcode:</i>	11700
<i>Economy:</i>	Mexico
<i>Email address:</i>	wrourea@imcp.org.mx
<i>Phone number:</i>	+5255 5267 6400; +5255 5267 6413
<i>Website:</i>	http://www.imcp.org.mx/
<i>Levels of membership:</i>	<p>The Instituto Mexicano de Contadores Públicos, A.C. includes 60 professional associations within which public accountants memberships categories. For example, <i>Colegio de Contadores Públicos de México</i> has the following memberships:</p> <ul style="list-style-type: none"> • Graduated members • Students and interns members • Academy members • Foreign graduated members <p>Specific membership requirements for each of the above classifications are detailed at</p>

	http://www.ccpm.org.mx/afiliate/requisitos.php
<i>Eligibility to other bodies in the APEC economies</i>	
<i>Alliance & MOUs</i>	<p>The local professional accountancy body has a Professional Mutual Recognition Agreement (PMRA) with the Boards from North American Free Trade Area (NAFTA) economies including the:</p> <ul style="list-style-type: none"> • United States NASBA/AICPA International Qualifications Appraisal Board, • Canadian Institute of Chartered Accountants' International Qualifications Appraisal Board, • Mexico's Instituto Mexicano de Contadores Públicos (Mexican Institute of Public Accountants), and • Comité Mexicano para la Práctica Internacional de la Contaduría (Mexican Committee for the International Practice of Accounting).

In Mexico, the academic requirement is to pass the Uniform Certified Public Accountant Examination and experience requirements are the same in the entire territory.

The Uniform Certified Public Accountant Examination in Mexico and the academic and examination requirements for accreditation CPA Uniform Accountancy Act (including the Uniform CPA Examination in the U.S.) covers substantially equivalent skill sets.

Temporary practice arrangements

A foreign accountant is permitted to provide professional accountancy services on a temporary basis without a local license in the jurisdiction.

Rules on firms and commercial association

In this jurisdiction:

- a local accountant may be employed by a foreign accountant or foreign accounting firm;
- foreign accountants can be employed by a local firm; and
- commercial association between foreign and local accountants is permissible.

Other regulatory issues

There are no specific rules in the jurisdiction governing advertising by accountants and accounting firms. However the names used by accountants or accounting firms when establishing a commercial presence must be approved by the Ministry of Foreign Affairs.

Additional information relevant to the Accounting profession

The name and contact details (including websites if available) for the association, other than the licensing and professional bodies identified above, that plays a significant role in developing policy for the accounting profession in this jurisdiction is:

Organisation: Comité Mexicano para la Práctica de Contaduría Pública (COMPIC- Mexican Committee for the International Practice of Accounting)

Contact Name (if available): Mr. Manuel Sánchez y Madrid

Address: Agua 510 casa 12, Col. Jardines del Pedregal Del. Álvaro Obregón

City/Town: Mexico City
State: D.F.
ZIP/ Postcode: 01900
Economy: Mexico
Email address: msanchezym@yahoo.com
Phone number: +52 (55) 56526219
Website: <http://www.imcp.org.mx/>

Contact Details

Name: Mr. Guillermo Malpica Soto
Organisation: Secretaría de Economía (Ministry of Economy)
Address: Alfonso Reyes No. 30 18th Fl.,
City/Town: Mexico City
State: D.F.
ZIP/ Postcode: 06140
Economy: Mexico
Email address: guillermo.malpica@economia.gob.mx
Phone number: +52 (55)5729 9172

Name: Mr. Álvaro Castillo Zuñiga
Organisation: Secretaría de Educación Pública (Ministry of Education)
Address: Insurgentes Sur 2387, 2nd floor, Col. San Angel,
Delg. Álvaro Obregón
City/Town: Mexico City
State: D.F.
ZIP/ Postcode: 01000
Economy: Mexico
Email address: alvaroc@sep.gob.mx , eimatamoros@sep.gob.mx
Phone number: +52 (55) 36013920

APEC Economy: 12. New Zealand - Desktop - limited information available on sites. Copy of legislation/rules not located.

Accountancy Services – General background

In New Zealand, provision of accountancy services requires a license from both a regulatory body and a professional accounting body

The provision of the following accountancy services requires a license from a regulatory body:

- Auditing
- Insolvency services
- Taxation
- Preparation of financial information

Licensing Requirements

Legislation and overarching regulatory body not specified.

If intending to offer accounting services to the public, A Certificate of Public Practice must be obtained. Chartered Accountant membership is a prerequisite to holding a Certificate of Public Practice.

Applying for a Certificate of Public Practice (CPP)

To apply for a CPP, you'll need to complete the following forms and pay the CPP application fee. You'll need two character references to complete your application.

Complete the CPP Application Form (PDF, 460 KB)

Submit the Certificate of Acceptable Practical Experience (PDF, 211 KB)

Submit the Character Reference Form (PDF, 131 KB)

View our application forms and fees

The following details will also assist us in assessing your CPP application:

- business experience including your roles and responsibilities
- relevant continuing professional development
- an estimate of clients/fees (during your first year)
- your support network.

Practitioner support

If you're establishing a sole practice or your experience is outside a public practice environment, you'll need an experienced public practitioner to support you during your first year of practice.

The purpose of the practitioner-support relationship is to provide you with guidance and support on ethical, professional, technical and practice management issues as you establish your new practice.

Submit the Practitioner Support Agreement Form (PDF, 118 KB)

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction.

There are specific restrictions or requirements relating to education and experience (other than nationality or residency) that limit the ability of foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is a university degree in accounting that includes related subjects such as auditing, commercial law, company law and taxation. As part of the application for membership, and to then obtain a licence, the foreign accountants must complete the following forms as part of their application process:-

Apply for recognition of overseas study and qualifications (PDF, 318 KB)

Limited Licence

Unable to determine..

Professional Accounting Bodies

A separate license is required from the local professional body in order to provide professional accountancy services in this jurisdiction.





















There are two recognised professional accounting bodies in this jurisdiction:

Organisation 1:

<i>Organisation:</i>	New Zealand Institute of Chartered Accountants
<i>Contact Name:</i>	
<i>Address:</i>	Tower Building, 50 Customhouse Quay
<i>Address 2:</i>	PO Box 11342
<i>City/Town:</i>	Wellington
<i>State:</i>	Wellington
<i>ZIP/ Postcode:</i>	6142
<i>Economy:</i>	New Zealand
<i>Email address:</i>	registry@nzica.ca
<i>Phone number:</i> <i>Fax number:</i>	+64 4474 7848 +64 4460 0394
<i>Website:</i>	http://nzica.com ,
<i>Levels of membership:</i>	1. Student Affiliate 2. Chartered Accountant 3. Associate Chartered Accountant 4. Accountant Technician

	5. Public Practitioner
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Mutual recognition agreements with overseas accounting bodies





Overseas accounting body	Information sheet	Application form
Institute of Chartered Accountants in Australia (ICAA)		
Institute of Chartered Accountants in England and Wales (ICAEW)		
Chartered Accountants Ireland		
Institute of Chartered Accountants of Scotland (ICAS)		
South African Institute of Chartered Accountants (SAICA)		
Canadian Institute of Chartered Accountants (CICA)		
Hong Kong Institute of Certified Public Accountants (HKICPA)		
US International Qualifications Appraisal Board (IQAB) representing the National Association of State Boards of Accountancy (NASBA) and the American institute of Certified Public Accountants (AICPA)		
Association of Accounting Technicians (AAT UK)		
Hong Kong Institute of Accredited Accounting Technicians (HKIAAT)		

You'll need to meet additional requirements and hold an NZICA Certificate of Public Practice (CPP) to offer accounting services to the public.

[Complete the Certificate of Public Practice application \(PDF, 459 KB\)](#)

Other recognised overseas accounting bodies

NZICA has partial exemption arrangements with the accounting bodies listed below. For more information, view the applicable information sheet.

Overseas accounting body	Information sheet <input type="checkbox"/>
CPA Australia	
Association of Certified Chartered Accountants (ACCA)	
Institute of Chartered Accountants of India (ICAI)	
The Chartered Institute of Public Finance and Accountancy (CIPFA)	

If you hold membership of any accounting body other than those listed above, you'll need to apply for recognition of your overseas study.

[Complete the application for recognition of overseas study \(PDF, 318 KB\)](#)

Temporary practice arrangements

There is no express rule allowing temporary practice in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction: <Update>

- a local accountant may be employed by a foreign accountant or foreign accounting

- firm;
- foreign accounting firms who meet local licensing requirements are *permitted* to provide professional accountancy services without establishing a permanent office in this jurisdiction
 - foreign accounting firms are not *required* to operate in commercial association with local accountants or accounting firms.

Other regulatory issues

Unable to determine.

Additional information relevant to the Accounting profession

Unable to determine

Contact Details

Unable to determine.

APEC Economy: 13. Papua New Guinea – Desktop - limited information available on site.

Accountancy Services – General background

In Papua New Guinea, provision of accountancy services requires a license from a regulatory body and a professional accounting body

The provision of the following accountancy services requires a license from a regulatory body:

- Accounting services
- Auditing
- Insolvency services
- Taxation

A person applying must furnish to the Accountants Registration Board:

- particulars of the accounting, auditing or liquidating services which he proposes to provide within Papua New Guinea; and
- particulars of individuals and corporations to whom it is proposed to provide these services. There are five categories of Registration Where it is satisfied that a person has the required qualifications and is otherwise a suitable person, the Board may authorize the registration of that person in any one or more of the following categories:
 1. An Accountant in Employment;
 2. A Registered Public Commercial Bookkeeper;
 3. A Registered Public Accountant;
 4. A Registered Company Auditor; and
 5. A Registered Liquidator.

Licensing Requirements

Regulatory Body:

Organisation: Accountants Registration Board

Contact Name:

Address: Sir John Guise Drive

City/Town: Boroko

State:

ZIP/ Postcode:

Country: Papua New Guinea

Email address:

Phone number: + 675 325 5182

Website:

Professional Body: Certified Practicing Accountants Papua New Guinea (CPAPNG)

Legislation: The Accountants Act 1996

PAPUA NEW GUINEA INSTITUTE OF ACCOUNTANTS RULES (Under the Accountants Act) <http://www.cpapng.org.pg/files/cpapng-rules.pdf>

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction. A non-resident person may apply in writing to the Board for approval to provide

accounting, auditing or liquidating services within Papua New Guinea. Non – Citizen candidates may only become members of CPA PNG if they are fully qualified as accountants in their country of origin and are members in good standing with that body. Attached application lists all recognized bodies by PNG.

[CPAPNG-004-Admission to Membership CPA \(NON-CITIZENS\)](#)

Expatriate accountants must hold full membership of an approved overseas professional body – approved by CPA PNG.

The minimum level of education for full CPA membership is a university degree in accounting that includes related subjects such as auditing, commercial law, company law and taxation.

The following rules apply to all accountants (local and foreign) for the purpose of fulfilling some or all local licensing requirements:

- Section 67 of the Accountants Act requires employers to register a prospective employee with CPA PNG prior to that person commencing employment. This applies to BOTH citizens and non- citizens.

Limited Licence

A foreign accountant can obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

A separate license is required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There is one recognised professional accounting body in this jurisdiction:

Organisation 1

<i>Organisation:</i>	Certified Practicing Accountants Papua New Guinea
<i>Contact Name:</i>	
<i>Address:</i>	Level 2, Accountants Haus
<i>Address 2:</i>	Armit Street
<i>City/Town:</i>	Port Moresby
<i>State:</i>	Port Moresby
<i>ZIP/ Postcode:</i>	NCD 121
<i>Country:</i>	Papua New Guinea
<i>Email address:</i>	cpapng@cpapng.org.pg
<i>Phone number:</i>	+675 321 2105 +675 320 0469
<i>Website:</i>	http://www.cpapng.org.pg
<i>Levels of membership:</i>	1. Fellow

	<p>2. Certified Practicing Accountant</p> <p>3. Certified Accounting Technician</p> <p>4. Registered Graduate</p> <p>5. Registered Accounting Graduate</p> <p>6. Registered Accounting Technician</p>
<i>Eligibility to other bodies in the APEC economies</i>	<p>Australia – Certified Practicing Accountants (CPA’s only)</p> <ul style="list-style-type: none"> - National Institute of Accountants - Institute of Chartered Accountants (ICA) <p>Bangladesh – Institute of Chartered Accountants</p> <ul style="list-style-type: none"> - Institute of Cost & Management Accountants <p>Canada – Certified General Accountants Association.</p> <ul style="list-style-type: none"> - Institute of Chartered Accountants - Society of Chartered Accountants <p>China – Institute of Certified Public Accountants</p> <p>France – Compagnie Nationalae des Commissaires Au Comptes</p> <ul style="list-style-type: none"> - Ordre des Experts Comptables et des Comptables Agreees <p>Fiji – Institute of Accountants</p> <p>Hong Kong – Society of Accountants</p> <p>India – Institute of Chartered Accountants</p> <ul style="list-style-type: none"> - Institute of Cost and Works Accountants <p>Ireland – Institute of Chartered Accountants</p> <p>Indonesia – Institute of Accountants</p> <p>Japan – Institute of Certified Public Accountants</p> <p>Korea – Institute of Certified Public Accountants</p> <p>Malaysia – Association of Certified Public Accountants</p> <p>Malaysia – Institute of Accountants</p> <p>Mexico Institute of Accountants</p> <p>New Zealand – Institute of Chartered Accountants</p> <p>Pakistan – Institute of Chartered Accountants</p> <ul style="list-style-type: none"> - Institute of Cost and Management Accountants <p>Philippine – Institute of Certified Public Accountants</p> <p>Samoa – Society of Accountants</p> <p>Scotland – Institute of Chartered Accountants</p> <p>Singapore – Institute of CPA’s</p> <p>South Africa – Chartered Public Accountants</p> <p>Sri Lanka – Institute of Chartered Accountants</p> <p>Taiwain – National Federation of Certified Public Accountants Association</p> <p>UK – Chartered Association of Certified Accountants</p> <p>UK – Chartered Institute of Management Accountants</p> <p>UK – Chartered Institute of Public Finance and Accounting.</p> <p>England & Wales – Institute of Chartered Accountants</p> <p>Zimbabwe – Institute of Chartered Accountants</p>
<i>Alliance & MOUs</i>	<p>CPA PNG and CPA Australia</p> <p>CPA PNG and NZ ICA and ICA Australia</p>

Temporary practice arrangements

There is no express rule allowing temporary practice in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction: <Update>

- a local accountant may be employed by a foreign accountant or foreign accounting firm
- Unable to determine if a foreign accounting firm who meet local licensing requirements are *permitted* to provide professional accountancy services without establishing a permanent office in this jurisdiction
- foreign accounting firms are *required* to operate in commercial association with local accountants or accounting firms. Non-citizens wishing to register or re-register in Papua New Guinea other than as a partner in an existing firm must enter into partnership arrangement with a citizen. This arrangement must include a clause in which the citizen or citizens have the control within the entity. A copy of the joint venture arrangement must be submitted to the Accountants Registration Board, at the same time as an application to practice is submitted. In the event that the partnership terminates, the non-citizen's registration lapses automatically

Other regulatory issues

Unable to determine

Additional information relevant to the Accounting profession

Unable to determine

Contact Details

Unable to determine

APEC Economy: 14. Peru

Accountancy Services – General background

In Peru, provision of accountancy services requires a license from both a regulatory body and one of the 25 regional accounting bodies.

Provision all accountancy services requires a license from both a regulatory body: and one of the 25 regional accounting bodies.

Licensing Requirements

The contact details of the organisation that control the licensing of accountants and the applicable regulations to licensing in this jurisdiction are as follows:

<i>Organisation:</i>	Colegio de Contadores Publicos de Lima [Note: only for Lima Region]
<i>Contact Name:</i>	Rosario Ugarte
<i>Address:</i>	Jr. Natalio Sánchez 220 Of 1004 Jesus María
<i>Address 2:</i>	
<i>City/Town:</i>	Lima
<i>State:</i>	
<i>ZIP/ Postcode:</i>	L-11
<i>Country:</i>	
<i>Email address:</i>	consultas@ccpl.org.pe
<i>Phone number:</i>	(511) 6189292
<i>Website:</i>	http://www.ccpl.org.pe/

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction.

There are specific restrictions or requirements relating to education and experience (other than nationality or residency) that limit the ability of foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is a *diploma* recognized by the National Assambly of Rectors (Asamblea Nacional de Rectores).

LOCAL Requirements:

1. First, the diploma must be recognized by the National Assambly of Rectors (Asamblea Nacional de Rectores). If the country of origin has an mutual recognition agreement for professionals with Peru, the recognition (validity of the diploma) is automatic. If the country does not have a mutual recognition agreement with Peru, the Assambly of Rectors determine, based on the curriculum of studies at the country of origin, how many months/years are necessary to convalidate studies in a Peruvian University. The web of the National Assambly of Rectors is www.anr.edu.pe

2. Then, the professional with a valid diploma can go to one of the 25 boards of accountants (Colegios de Contadores) to process his or her membership. The Colegio de Contadores grant a license to be recognized as a CPC (Authorized Public Accountant).

FOREIGN Requirements

Article 1 of Law 28951 establishes that Diplomas granted in foreign countries are recognized according to Law. As specified above, the law for recognition of diplomas determines to way for the recognition. An automatic way with countries that have an MRA (for all the professions) with Peru, and the other way is to validate its studies. The National Assamby of Rectors on a case by case basis determines how much time the professional would spend in a national university to validate its studies.

The relevant legislation are as follows:

Political Consttution of Peru, Article 20 Law 13253 Law 28951 Supreme Decree N° 028 Other institutional regulation of each accounting board. The rules are available only in spanish in the following link: http://www.ccpl.org.pe/ni_dnormativos.php

Limited Licence

A foreign accountant **cannot** obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

A separate license is required from one of the 25 regional accounting bodies in order to provide professional accountancy services in this jurisdiction.

The peak professional association in this jurisdiction is:

<i>Organisation:</i>	Junta de Decanos de los Colegios de Contadores del Peru
<i>Contact Name:</i>	Rosario Ugarte
<i>Address:</i>	Jr. Natalio Sánchez 220 Of 1004 Jesus María
<i>Address 2:</i>	
<i>City/Town:</i>	Lima
<i>State:</i>	
<i>ZIP/ Postcode:</i>	L-11
<i>Country:</i>	Peru
<i>Email address:</i>	consultas@ccpl.org.pe
<i>Phone number:</i>	(511) 6189292
<i>Website:</i>	www.ccpl.org.pe
<i>Levels of membership:</i>	Full member
<i>Eligibility to other bodies in the APEC economies</i>	Chili, china, Mexico & Russia

<i>Alliance, MRAs & MOUs</i>	Peru has MRAs for all the professions with the following countries - Argentina, Bulgaria, Bolivia, Colombia, Costa Rica, Cuba, Chile , China , Ecuador, El Salvador, Spain, Guatamala, Honduras, Hungary, Mexico , Nicaragua, Panama, Paraguay, Romania, Venezuela, Holy See, Ukrania and Russia .

Temporary practice arrangements

There is an express rule allowing temporary practice in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction: <Update>

- a local accountant may be employed by a foreign accountant or foreign accounting firm;
- foreign accounting firms who meet local licensing requirements are *permitted* to provide professional accountancy services.
- foreign accounting firms are required to establish a permanent office in this jurisdiction
- foreign accounting firms are to operate in commercial association with local accountants or accounting firms only for auditing services.

Other regulatory issues

In this jurisdiction there are :

- no other regulatory issues that limit foreign accountants from the provision of professional accountancy services.
- no specific rules governing advertising by accountants and accounting firms.
- specific rules governing use of names by accountants or accounting firms - Trade Mark regulations applicable to all businesses.

Additional information relevant to the Accounting profession

Foreign accountants can become members of local accounting bodies through MRAs. However, in order to offer accountancy services as a principal it is necessary to also hold statutory licences..

Contact Details

No additional information is available.

APEC Economy: **15. Philippines – Desktop - limited information available on site.**

Accountancy Services – General background

In Philippines, provision of accountancy services requires a license from both a regulatory body and a professional accounting body

The provision of the following accountancy services requires a license from a regulatory body:

- Accounting Services
- Auditing
- Insolvency services
- Taxation
- Investment advice

Licensing Requirements

The name of and contact details (including website if available) of the organisation(s) that control the licensing of accountants, the regulations applicable to licensing of accounting services in this jurisdiction are as follows:

Organisation 1: Republic of Philippines Securities and Exchange Commission

<i>Organisations 2:</i>	<i>Professional Regulation Commission (PRC)</i>
<i>Address:</i>	<i>P.Paredes St. cor.</i>
<i>Address 2:</i>	<i>Morayta Street</i>
<i>City/Town:</i>	<i>Sampaloc</i>
<i>State:</i>	
<i>ZIP/ Postcode:</i>	
<i>Country:</i>	<i>Manilla</i>
<i>Email address:</i>	
<i>Phone number:</i>	<i>+632 736 8018</i>
<i>Fax number:</i>	<i>+632 735 4476</i>
<i>Website:</i>	<i>http://www.prc.gov.ph/</i>

Legislation: PICPA By Laws:

http://www.picpa.com.ph/PICPA/media/images/AOI_ByLaws/picpa-by-laws.pdf

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction. **Section 34. Foreign Reciprocity.** - Subject or citizen of foreign countries may be allowed to practice accountancy in the Philippines in accordance with the provisions of existing laws, international treaty obligations including mutual recognition agreement entered into by the Philippines government with other countries.

A person who is not a citizen of the Philippines shall not be allowed to practice accountancy

in the Philippines unless he/she can prove, in the manner provided by the Rules of Court that, specific provision of law country of which he/she is a citizen, subject or national admits citizens of the Philippines to the practice of the same profession without restriction.

There are specific restrictions or requirements relating to education and experience (other than nationality or residency) that limit the ability of foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is a university degree in accounting that includes related subjects such as auditing, commercial law, company law and taxation.

The relevant legislation are as follows:

Regulations: Accounting Act 2004

Web access: http://www.lawphil.net/statutes/repacts/ra2004/ra_9298_2004.html

Name of organisation: Professional Regulation Commission (PRC)

Website: <http://www.prc.gov.ph/>

Regulations: Resolution No. 98-547 Guidelines for the registration of foreign professionals allowed by laws to practice the regulated professional in the Philippines

Web access: <http://www.prc.gov.ph/international/?id=32>

Limited Licence

Unable to determine.

Professional Accounting Bodies

A separate license is required from the local professional body in order to provide professional accountancy services in this jurisdiction. There are four categories for registration:-

- 1) Public Practice
- 2) Commerce and Industry
- 3) Education /Academia
- 4) Government

Application to change category of registration can only occur every three years.

There is one recognised professional accounting body in this jurisdiction:

Organisation 1:

<i>Organisation:</i>	Philippine Institute of Certified Public Accountants
<i>Contact Name:</i>	
<i>Address:</i>	PICPA Building,
<i>Address 2:</i>	700 Shaw Boulevard
<i>City/Town:</i>	Mandaluyong City
<i>State:</i>	
<i>ZIP/ Postcode:</i>	1552
<i>Country:</i>	Philippines
<i>Email address:</i>	exdir@picpa.com.ph

<i>Phone number:</i>	+63 2723 0691-9
<i>Fax number:</i>	+63 2723 6305
<i>Website:</i>	http://www.picpa.com.ph
<i>Levels of membership:</i>	<ol style="list-style-type: none"> 1. Active Member 2. Sustaining Life Member 3. Honorary Life Member 4. Associates
<i>Eligibility to other bodies in the APEC economies</i>	Not specified
<i>Alliance & MOUs</i>	Not specified

Temporary practice arrangements

A foreign accountant is permitted to provide professional accountancy services on a temporary basis without a local license in this jurisdiction (S35) in the following circumstances:-

A foreign certified public accountant called for consultation or for specific purpose which, in the judgment of the Board, is essential for the development of the country: Provided, That his/her practice shall be limited only for the particular work that he/she is being engaged: Provided, further, That there is no Filipino certified public accountant qualified for such consultation or specific purposes;

A foreign certified public accountant engaged as professor, lecturer or critic in fields essential to accountancy education in the Philippines and his/her engagement is confined to teaching only; and

A foreign certified public accountant who is an internationally recognized expert or with specialization in any branch of accountancy and his/her service is essential for the advancement of accountancy in the Philippines. *Rules on firms and commercial association.*
In this jurisdiction:

- a local accountant may be employed by a foreign accountant or foreign accounting firm;
- Unable to determine if foreign accounting firms who meet local licensing requirements are *permitted* to provide professional accountancy services without establishing a permanent office in this jurisdiction
- Unable to determine if foreign accounting firms are *required* to operate in commercial association with local accountants or accounting firms.

Other regulatory issues

Unable to determine.

Additional information relevant to the Accounting profession

Unable to determine

Contact Details

APEC Economy: 16. Russia

Accountancy Services – General background

In Russia, provision of *auditing services* requires a license from a regulatory body. There are no other specific licensing requirements from either a regulatory body or a professional accounting body.

Licensing Requirements

The contact details of the organisation(s) that control the licensing of accountants and the applicable regulationsto licensing in this jurisdictionis**not available**.

Relates to employees as opposed to Provision of professional accountancy services:

The Ministry of Labour and Social Development of the Russian Federation adopted the "One qualifying handbook for managers, professionals and employees" to address issues related to the regulation of labor relations, signing of labor contracts to perform all work in different positions, including position of a chief accountant, bookkeeper for all organizations, regardless of the activity.

Licensing of Foreign Nationals

There are no additional requirements for foreign accountants to provide accountancy services in this jurisdiction.

There are specific restrictions or requirements relating to education and experience (other than nationality or residency) that limit the ability of foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is a *university degree*. Other requirements include:

- Practical experience in a position of chief accountant, head of financial department, other accounting related positions, auditor, lecturer
- To become a Full member a Candidate must:
 - Pass the IPAR qualification exam (assessment of knowledge and skills) after a special educational course in accordance with specialization chosen
- Comply with the requirement of the IPAR CPD program
- Comply with IPAR ethical requirements

The relevant legislation has not been specified.

Limited Licence

A foreign accountant does not require a licence to provide accountancy services in this jurisdiction.

There are no specific licence requirements for a limited licence.

Professional Accounting Bodies

A separate license is not required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There is one professional accounting body in this jurisdiction:

<i>Organisation:</i>	The Institute of Professional Accountants in Russia (IPAR)
<i>Contact Name:</i>	OxanaVasilevskaya
<i>Address:</i>	Tverskaya street 22b, building 3
<i>Address 2:</i>	
<i>City/Town:</i>	Moscow
<i>State:</i>	
<i>ZIP/ Postcode:</i>	125009
<i>Country:</i>	Russia
<i>Email address:</i>	Vasilevskaya@ipbr.org Koposova@ipbr.org
<i>Phone number:</i>	+7 (495) 720-54-55
<i>Website:</i>	www.ipbr.org
<i>Levels of membership:</i>	<ul style="list-style-type: none"> • Full member (Candidate) • Full member • Honorary member • There is also a special program for students, studying economics at the university
<i>Eligibility to other bodies in the APEC economies</i>	None
<i>Alliance & MOUs</i>	There are PAOs (i.e. from Republic of Kazakhstan), with which IPAR has an agreement about the transferability of qualifications on condition that a candidate pass an exam in relation to tax and law differences, taking place between two countries.

Temporary practice arrangements

A foreign accountant can provide temporary accountancy services in this jurisdiction. An exception is the requirement for chief accountants of insurance companies - permanent residence in the territory of the Russian Federation.- does not apply to professional accountancy services.

There is no express rule allowing temporary practice in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction:

- a local accountant may be employed by a foreign accountant or foreign accounting firm;
- foreign accounting firms who meets local licensing requirements are *permitted* to provide professional accountancy services without establishing a permanent office in this jurisdiction. (In accordance with the Federal law "On Foreign Investments in the Russian Federation" the foreign company must be accredited by the State Registration Chamber under the Ministry of Justice of the Russian Federation. There are no special rules for accreditation of representative offices of accounting firms.)
- foreign accounting firms are not *required* to operate in commercial association with

local accountants or accounting firms.

Other regulatory issues

In this jurisdiction there are no:

- other regulatory issues that limit foreign accountants from the provision of professional accountancy services.
- specific rules governing advertising by accountants and accounting firms.
- specific rules governing use of names by accountants or accounting firms (But there are common rules and limitations for trade names established by the Civil Code. For example, the corporate name of a legal entity may not include full or abbreviated name of foreign states, full or abbreviated names of international and intergovernmental organizations. Inclusion in the name of the entity name of the Russian Federation or Russia is permitted in accordance with procedures established by the Government of the Russian Federation.)

Additional information relevant to the Accounting profession

nil

Contact Details

No additional information is available.

APEC Economy: 17. Singapore

Accountancy Services – General background

In Singapore, provision of accountancy services requires a license from a regulatory body.

The provision of the following accountancy services requires a license from a regulatory body:

- Auditing
- Insolvency services
- Taxation
- Investment advice

DETAILS are as follows:

A person must register with ACRA as a Public Accountant, and an entity must seek approval as an accounting corporation, LLP or firm, under the Accountants Act to provide **“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”**

A person nominated to be a Judicial Manager of a Singapore Company must be a Public Accountant, however, a Judicial Manager appointed by the Court or nominated by the Minister need not be a Public Accountant

Liquidators of Singapore Companies must apply to be approved liquidators under the Companies Act, except with leave of court and certain exceptions set out in s11(2) of the Companies Act pertaining to voluntary winding up by members or creditors.

Financial Advisers are regulated by the Monetary Authority of Singapore.

The types of financial advisory services regulated under the Financial Advisors Act are as follows:

- a) advising others concerning any investment product;
- b) issuing or promulgating analyses or reports concerning any investment product;
- c) marketing of any collective investment scheme including unit trusts; and
- d) arranging of any contract of insurance in respect of life policies.

The regulated activities are defined in the [FAA](#) available on MAS’ website.

Except for those who are specifically exempted, any corporation which carries on the business of providing any of the financial advisory services under the FAA is required to obtain a financial adviser [“FA”]’s licence. Any individual who provides financial advisory services on behalf of a licensed FA or exempt FA under section 23(1)(a) to (e) must be appointed as its appointed or provisional representative, unless otherwise exempted. For information on exemptions/exclusions from licensing, please refer to the [FAA](#), [Financial Advisers Regulations](#) and the [FAQs](#).

Licensing Requirements

The contact details of the organisations that control the licensing of accountants in this jurisdiction are as follows:

1. Accounting and Corporate Regulatory Authority (ACRA)
10 Anson Road #05-01/15, International Plaza

Singapore 079903

Email address: david_turner@acra.gov.sg

Website: <http://www.acra.gov.sg/>

2. Monetary Authority of Singapore

10 Shenton Way, MAS Building

Singapore 079117

Email address: webmaster@mas.gov.sg

Phone number: (65)-6225-5577

Website: <http://www.mas.gov.sg>

The applicable regulations to licensing of accountants in this jurisdiction are as follows:

1. [Accountants Act \(Chapter 2\)](#)
2. [Accounting and Corporate Regulatory Authority Act \(Chapter 2A\)](#)
3. [Accountants \(Public Accountants\) Rules](#)
4. [Accountants \(Accounting Corporations, Accounting Firms and Accounting LLPs\) Rules](#)
5. [Companies Act \(Chapter 50\)](#)
6. [Financial Advisers Act \(Chapter 110\)](#)
7. [SGX Listing Manual](#)

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction so long as there is compliance with requirements specified below.

REQUIREMENTS FOR LOCALS

There are very specific restrictions or requirements relating to education and experience (other than nationality or residency) that limit the ability of foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is a university degree in accounting which includes related subjects such as auditing, commercial law, company law and taxation.

Detailed requirements are as follows:

(Requirements for approval of public accountants)

The applicant must:

1. be at least 21 years old
2. Have passed the final examination in accountancy of one of the programmes listed in para. 2 of the [second schedule](#) to the Accountants (Public Accountants) Rules or its recognised equivalent
3. Have obtained practical experience:
 - At least 3 years of a mix of unstructured or structured practical experience or qualifying foreign experience; or
 - At least 6 years of equivalent practical experience acquired in a public

- accountant's office in Singapore; or
- Qualifying international experience together with at least one year of experience in Singapore
4. Have acquired at least 40 hours of continuing professional education during the 12 months preceding the date of the application.
 5. Complete course on ethics and professional practice subjects
 6. Be proficient in local laws (not applicable to an applicant with at least 2 years of relevant local experience)
 7. Be a member of ICPAS

Requirements for approval of Accounting Corporations, Accounting Firms, and Accounting LLPs

1. The primary objects of the entity is to provide public accountancy services; and
2. the business of the entity, so far as it relates to the provision of public accountancy services in Singapore, will be under the control and management of one or more directors /partners who are public accountants ordinarily resident in Singapore
3. For accounting companies and LLPs: The company / LLP is or will be covered by professional indemnity insurance in accordance with section 28 and the prescribed requirements.
4. For accounting firms and accounting LLPs: at least two thirds or such other proportion as may be prescribed of the partners are public accountants, or if the partnership has only 2 partners, one of those partners is a public accountant

Additionally, Accounting Corporations must meet these requirements:

1. The share capital of the company or proposed company that is paid up or to be paid up is not less than \$50,000 or such other sum as may be prescribed
2. the articles of association of the company or proposed company provide that
 - a) not less than two-thirds, or such other proportion as may be prescribed, of the directors (including the chairman) shall be public accountants, or —
 - (A) if the company or proposed company has only one director, that that director shall be a public accountant; or
 - (B) if the company or proposed company has only 2 directors, that one of those directors shall be a public accountant;
 - b) not less than two-thirds, or such other proportion as may be prescribed, of the voting shares of the company or proposed company shall be owned by corporate practitioners; and
 - c) only natural persons may own any shares of the company or proposed company;

Additionally, Accounting LLPs must meet the requirement below:

1. the capital of the LLP or proposed LLP that is paid up or to be paid up is not less

than \$50000 or such other sum as may be prescribed

Requirements for Financial Advisers

In assessing an application for a financial adviser's licence, MAS takes into consideration, inter alia, the following factors:

- a) the track record, management expertise and financial soundness of the applicant and its parent company or major shareholders;
- b) ability to meet the minimum financial requirements and professional indemnity insurance requirements prescribed under the Financial Advisers Act;
- c) strength of internal compliance systems;
- d) business plans and projections; and
- e) fitness and propriety

In respect of factor (e) above, the applicant shall satisfy MAS that -

- i) it is a fit and proper person to be licensed;
- ii) all of its directors and chief executive officer are fit and proper persons to hold the office; and
- iii) all of its substantial shareholders and representatives are fit and proper persons.

Requirements for Liquidators

For applicants who are public accountants (i.e. registered under the Accountants Act):

1. Evidence of "Experience" –
Public accountants must have suitable and relevant experience – "suitable and relevant experience" means audit or liquidation experience; and
2. Evidence of "Capacity" –
Public accountants must obtain a report from two referees (an applicant's client or family member cannot be the referee), one of whom must be an approved liquidator who has supervised the applicant's work. These reports should comment on the applicant's character, his ability to perform liquidation work, his role in specific liquidation jobs (where applicable) and other relevant experience which the referee deems applicable.)

REQUIREMENTS FOR FOREIGN ACCOUNTANTS

For registration as a public accountant (i.e. to provide public accountancy services), certain foreign qualifications and experience are recognised. The requirements apply to all applicants, regardless of nationality.

1. An applicant who has passed the final examination in accountancy of one of the non-local courses listed in paragraph 2(b) of the Second Schedule of the [Accountants \(Public Accountants\) Rules](#) is considered to have met professional examination requirements.
2. Practical experience obtained in foreign jurisdictions is to be treated as qualifying foreign experience if
 - The country where the practical experience was acquired adheres to auditing standards that are deemed equivalent to those applicable to Singapore; and the practical experience is considered to be of good quality having regard to any or all of the following factors:

- Whether the firm in which the practical experience was acquired had implemented or have taken steps to implement quality controls that adhere or is considered equivalent to those applicable to Singapore
- Whether the firm in which the practical experience was acquired had satisfactorily passed audit inspections carried out in the country in which it is registered
- Whether the firm in which the practical experience was acquired is of good standing in the country where it is registered
- Whether the practical experience is gained as part of a structured programme administered by the regulator of the audit profession in the country in which the audit firm is registered
- Whether the practical experience includes experience which is considered to be sufficiently recent.

Limited Licence

A foreign accountant cannot obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

A separate license is not required from the local professional body in order to provide professional accountancy services in this jurisdiction. However, public accountants registered with ACRA must have ICPAS membership.

There is one recognised professional accounting body in this jurisdiction:

<i>Organisation:</i>	Institute of Certified Public Accountants of Singapore
<i>Contact Name:</i>	Not available
<i>Address:</i>	20 Aljunied Road, #06-02 CPA House
<i>Address 2:</i>	
<i>City/Town:</i>	Singapore
<i>State:</i>	
<i>ZIP/ Postcode:</i>	389805
<i>Country:</i>	
<i>Email address:</i>	cpasingapore@icpas.org.sg
<i>Phone number:</i>	(65) 6749 8060
<i>Website:</i>	http://corp.icpas.org.sg/
<i>Levels of membership:</i>	<ol style="list-style-type: none"> 1. Provisional Member 2. CPA Singapore (Non- Practising) 3. CPA Singapore (Practising) 4. Fellow Member 5. Member in Retirement

<i>Eligibility to other bodies in the APEC economies</i>	CPA Australia
<i>Alliance & MOUs</i>	Yes, MRA with CPA Australia

Temporary practice arrangements

Apart from public accountancy services, (i.e. auditing of financial statements); and judicial management and insolvency, professional accountancy services are unregulated and registration is not required and therefore a foreign accountant can provide services on a temporary basis without a license.

A person must register as a public accountant to provide public accountancy services

For public accountancy services, there is no provision for a temporary provision of services in Singapore.

There is no express rule allowing temporary practice in this jurisdiction.

Note however there are registration requirements for any person carrying on business in Singapore –

For foreign companies, see s368 (read with 366) Companies Act Cap. 50; and For other persons, see s5 Business Registration Act Cap. 32.

Rules on firms and commercial association

In this jurisdiction: <

- a local accountant may be employed by a foreign accountant or foreign accounting firm provided the accounting entity is registered under the *Accountants Act*;
- foreign accounting firms who meet local licensing requirements are *permitted* to provide professional accountancy services *PROVIDED* the accounting firm is registered as an accounting corporation, LLP or firm under the *Accountants Act*.

Note however there are registration requirements for any person carrying on business in Singapore –

For foreign companies, see s368 (read with 366) Companies Act Cap. 50; and For other persons, see s5 Business Registration Act Cap. 32.

- foreign accounting firms are not *required* to operate in commercial association with local accountants or accounting firms **provided** they meet the requirements of the relevant business laws, e.g. Companies Act, Business Registration Act or the Limited Liability Partnerships Act, whichever is applicable.

Other regulatory issues

In this jurisdiction there **are**:

- other regulatory issues that limit foreign accountants from the provision of professional accountancy services.
- specific rules governing advertising by accountants and accounting firms.
- specific rules governing use of names by accountants or accounting firms.

Additional information relevant to the Accounting profession

Basically, in Singapore, only public accountancy services (essentially auditing), judicial management, liquidation and investment advice require some form of registration. Thus the remaining types of accountancy services are open to foreign accountants provided they comply with company and business laws and visa and work pass requirements under the Ministry of Manpower [www.mom.gov.sg]

For public accountancy services, we facilitate registration of foreign accountants as Singapore Public Accountants through recognition of certain foreign qualifications and practical experience gained in other jurisdictions. Public accountants generally should practice in an accounting entity approved under the Accountants Act. The audit practice of such entities should be under the management of at least one public accountant ordinarily resident in Singapore, and at least 2/3rd of the directors/partners must be public accountants.

Contact Details

Additional information is available at:

Pro-Tem Singapore Accountancy Council (SAC)

This is a temporary council in place to establish a permanent SAC that will lead Singapore's accountancy sector. See the final report of the Committee to Develop the Accountancy Sector ('CDAS Final Report') at www.acra.gov.sg

Contact Name Shirlynn Loo (Head, Accountancy Development Division, ACRA)

Address: 10 Anson Road #05-01/15, International Plaza

City/Town: Singapore

Email address: shirlynn_loo@acra.gov.sg

APEC Economy: 18. Chinese Taipei

Accountancy Services – General background

In Chinese Taipei, provision of accountancy services requires a license from both a regulatory body and the local professional accountancy body.

The provision of the following accountancy services requires a license from a regulatory body:

- Auditing
- Insolvency services
- Taxation
- Investment advice

Licensing Requirements

The contact details of the organisation that controls the licensing of accountants in this jurisdiction is as follows:

Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan

Contact name: Ms. Show-ju Fan

Address: No.85, Sec.1, Xin-Sheng S. Rd.

City/Town: Taipei

State: Taiwan

ZIP/ Postcode:106

Country: R.O.C.

Phone number:8862-27747258

Email Address:anthlyfan@sfb.gov.tw

Website: <http://www.sfb.gov.tw>

The applicable regulations to licensing of accountants in this jurisdiction is as follows:

Certified Public Accountant Act

<http://law.moj.gov.tw/Eng/LawClass/LawContent.aspx?PCODE=G0400067>

Licensing of Foreign Nationals

Limited Licence

A foreign accountant cannot obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

A separate license is required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There is one professional accounting body in this jurisdiction:

<i>Organisation:</i>	National Federation of CPA Associations of the R.O.C.
<i>Contact Name:</i>	Misher Yu
<i>Address:</i>	9F-1, No.1, Nanhai Rd.
<i>Address 2:</i>	
<i>City/Town:</i>	Taipei
<i>State:</i>	Taiwan
<i>ZIP/ Postcode:</i>	10066
<i>Country:</i>	Republic of China
<i>Email address:</i>	yu@roccpa.org.tw
<i>Phone number:</i>	8862-23925077#11
<i>Website:</i>	http://www.roccpa.org.tw
<i>Levels of membership:</i>	Full member
<i>Eligibility to other bodies in the APEC economies</i>	No
<i>Alliance & MOUs</i>	No

Temporary practice arrangements

There is an express rule disallowing temporary practice in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction:

- a local accountant may not be employed by a foreign accountant or foreign accounting firm;
- foreign accounting firms are *not permitted* to provide professional accountancy services in this jurisdiction
- foreign accounting firms may enter into commercial associations with local accounting firms. Foreign accounting firms may have technical cooperation agreements with local accounting firms, but it is not required to associate with local accounting firms.

Other regulatory issues

In this jurisdiction there are:

- other regulatory issues that limit foreign accountants from the provision of professional accountancy services.
- specific rules governing advertising by accountants and accounting firms - No.3 Bulletin of Norm of Professional Ethics for CPA of the R.O.C. regulates advertisement, publicity and business development of the CPA.
- specific rules governing use of names by accountants or accounting firms.

Additional information relevant to the Accounting profession

No

Contact Details

Additional information is available at:

Organisation: Accounting Research And Development Foundation

Contact Name (if available): Ms. Li-lin Miao

Address: 20F, No.17, Sec.1, Cneng-de Rd.

City/Town: Taipei

State: Taiwan

ZIP/ Postcode: 103

Country: R.O.C.

Email address: accounting@ardf.org.tw

Phone number: 8862-25490549#200

Website: <http://www.ardf.org.tw>

APEC Economy: 19. Thailand – Desktop - limited information available on site. Copy of legislation/rules not located in English.

Accountancy Services – General background

In Thailand, provision of accountancy services requires a license from both a regulatory body and a professional accounting body

The provision of the following accountancy services requires a license from a regulatory body - the professional practices in

- bookkeeping,
- auditing,
- administrative accountancy,
- accounting system setting,
- taxation accountancy,
- accounting education and technology,
- and services concerning other fields of accountancy as prescribed in the Ministerial Regulation

Licensing Requirements

The contact details of the organisation that controls the licensing of accountants and the applicable regulations to licensing in this jurisdiction are as follows:

<i>Organisation 1:</i>	Federation of Accounting Professions
<i>Contact Name:</i>	
<i>Address:</i>	133 Sukhumvit 21 Road (Asok)
<i>Address 2:</i>	Klong toel Nua
<i>City/Town:</i>	Watthana
<i>State:</i>	Bangkok
<i>ZIP/ Postcode:</i>	10110
<i>Country:</i>	Thailand
<i>Email address:</i>	fap@fap.or.th (Thai only)
<i>Phone number:</i>	+ 66 2685 2500 + 66 2685 2501
<i>Website:</i>	http://www.fap.or.th

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction.

Unable to determine if limited licence is possible for any accounting services other than auditing.

The minimum level of education is a university degree in accounting which includes related subjects such as auditing, commercial law, company law and taxation.

Limited Licence

A foreign accountant can obtain a limited licence to provide auditing services in this jurisdiction if they:-

- are a national of a country that allows Thai nationals to practice auditing and
- have competent Thai language skills.

Professional Accounting Bodies

A separate license is required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There is one recognised professional accounting bodies in this jurisdiction:

Organisation 1:

<i>Organisation:</i>	Federation of Accounting Professions (formerly Institute of Certified Accountants and Auditors in Thailand).
<i>Contact Name:</i>	
<i>Address:</i>	133 Sukhumvit 21 Road (Asok)
<i>Address 2:</i>	Klong toel Nua
<i>City/Town:</i>	Watthana
<i>State:</i>	Bangkok
<i>ZIP/ Postcode:</i>	10110
<i>Country:</i>	Thailand
<i>Email address:</i>	fap@fap.or.th (Thai only)
<i>Phone number:</i>	+ 66 2685 2500
<i>Fax number:</i>	+ 66 2685 2501
<i>Website:</i>	http://www.fap.or.th
<i>Levels of membership:</i>	1. Ordinary Members 2. Extraordinary Members 3. Associate Members 4. Honorary Members

<i>Eligibility to other bodies in the APEC economies</i>	Not specified
<i>Alliance & MOUs</i>	Not specified

Temporary practice arrangements

Unable to determine.

Rules on firms and commercial association

Unable to determine

Other regulatory issues

In this jurisdiction competency of Thai language is required for audit services.

Unable to determine other regulatory issues.

Additional information relevant to the Accounting profession

Unable to determine.

APEC Economy: 20. United States of America

Accountancy Services – General background

In the United States of America, provision of accountancy services requires a license from a regulatory body and a professional accountancy body.

The National Association of State Boards of Accountancy (NASBA) is the forum for 55 jurisdictions which regulate the accounting profession through the individual state boards of accountancy in the United States and its territories. The state boards have the sole authority to issue a license to practice public accountancy or allow an individual to use the Certified Public Accountant (CPA) designation.

The provision of the following accountancy services requires a license from a regulatory body:

- Auditing (attest services) – NASBA (and professional body i.e. must be a CPA)
- Taxation - the Internal Revenue Service
- Services for Public companies - Securities and Exchange Commission, Public Company Accounting Oversight Board.

(The financial statement attest function must be performed by a CPA properly licensed and in good standing with the appropriate state board of accountancy. CPAs must comply with the laws and rules of the state boards of accountancy in any accounting service that they perform. This includes periodic license renewals, compliance with continuing education requirements, quality review (for firms providing attest functions), and other specifications that ensure competency of the professional.

Securities and Exchange Commission, Public Company Accounting Oversight Board and the Internal Revenue Service require additional registration for CPAs involved in performing services for public companies and preparing federal taxation forms.)

“Bookkeeping” services do not require a license. Tax preparation does not require a license, although it does require registration with the Internal Revenue Service. What are commonly termed “accounting” services generally require a CPA license. In the United States, membership in a professional accounting body is not required. Membership is on a voluntary basis.

Licensing Requirements

The contact details of the organisation(s) that control the licensing of accountants and the applicable regulations to licensing in this jurisdiction are the 55 State Boards of Accountancy at <http://www.nasba.org/stateboards/>. In addition, the Accountancy Licensing Library is a subscription-based searchable database of state licensing requirements, found at <https://www.alllibrary.com/index>

Below you will find the contact information for the state board of accountancy in each of the 55 jurisdictions.

Alabama	Guam	Maryland	New Mexico	South Dakota
Alaska	Hawaii	Massachusetts	New York	Tennessee
Arizona	Idaho	Michigan	North Carolina	Texas
Arkansas	Illinois	Minnesota	North Dakota	Utah
California	Illinois	Mississippi	Ohio	Vermont
CNMI	Indiana	Missouri	Oklahoma	Virgin Islands
Colorado	Iowa	Montana	Oregon	Virginia
Connecticut	Kansas	Nebraska	Pennsylvania	Washington
Delaware	Kentucky	Nevada	Puerto Rico	West Virginia
District of Columbia	Louisiana	New Hampshire	Rhode Island	Wisconsin
Florida	Maine	New Jersey	South Carolina	Wyoming
Georgia				

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide limited accountancy services in this jurisdiction. Foreign credentials must be evaluated for substantial equivalency with CPA requirements subject to approval by the state board of accountancy issuing the license.

There are specific restrictions or requirements relating to education and experience (other than nationality or residency) that limit the ability of foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is specified in the state laws/rules which requires that the CPA applicant obtain a specified level of education and experience; and successfully complete the Uniform Certified Public Accountant Examination testing competency. Other requirements include: completion of 150 hours of education including a baccalaureate degree; passing the CPA Exam; and completion of one year of experience in public accounting, government, private industry or academia verified by a CPA.

The relevant legislation are found on the individual sites of the 55 state board of accountancy (see above).

Limited Licence

A foreign accountant cannot obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

A separate license is required from the local professional body in order to provide professional accountancy services in this jurisdiction.

There is one professional accounting body in this jurisdiction:

<i>Organisation:</i>	American Institute of Certified Public Accountants AICPA
<i>Contact Name:</i>	
<i>Address:</i>	222 Leigh Farm Road
<i>Address 2:</i>	
<i>City/Town:</i>	Durham
<i>State:</i>	North Carolina
<i>ZIP/ Postcode:</i>	27707
<i>Country:</i>	US
<i>Email address:</i>	sjolicoeur@aicpa.org
<i>Phone number:</i>	1-919.402.4500
<i>Website:</i>	www.aicpa.org
<i>Levels of membership:</i>	<ol style="list-style-type: none">1. Regular Member2. Associate Member3. CPA Candidate4. International Associate5. Non-CPA Faculty Associate

	6. Non-CPA Section Associate Student Affiliate
<i>Eligibility to other bodies in the APEC economies</i>	ICAEW - England and Wales
<i>Alliance, MRAs & MOUs</i>	<p>A U.S. CPA in good standing can take advantage of the mutual recognition agreements with the following organizations. The CPA would need to comply with certain country-specific requirements before they would be properly licensed in the other country.</p> <p><u>MRA designations</u></p> <ul style="list-style-type: none"> • Institute of Chartered Accountants of Australia (ICAA) • Canadian Institute of Chartered Accountants (CICA) • Chartered Accountants of Ireland (CAI) • Instituto Mexicano de Contadores Publicos, AC (IMCP) • New Zealand Institute of Chartered Accountants (NZICA) <p>(MRA expected to be ratified later in 2011 with Hong Kong Institute of Certified Public Accountants)</p> <p>These MRAs allow eligible members to take the shorter International Qualification Examination (IQEX) to become a CPA.</p> <p>These agreements facilitate licensure for foreign professionals through recognition of foreign credentials that have been deemed substantially equivalent by the state boards of accountancy.</p>

Temporary practice arrangements

A foreign accountant is not allowed to provide professional accountancy services on a temporary basis.

There is no express rule allowing temporary practice in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction:

- a local accountant may be employed by a foreign accountant or foreign accounting firm;
- foreign accounting firms who meet local licensing requirements are *permitted* to provide professional accountancy services without establishing a permanent office in this jurisdiction but they would be required to offer licensed CPA services through a US-registered CPA firm.
- foreign accounting firms are not *required* to operate in commercial association with local accountants or accounting firms but they would be required to offer licensed CPA services through a US-registered CPA firm.

Other regulatory issues

In this jurisdiction there are:

- no other regulatory issues that limit foreign accountants from the provision of professional accountancy services.

- specific rules governing advertising by accountants and accounting firms.
- specific rules governing use of names by accountants or accounting firms.

Additional information relevant to the Accounting profession

Foreign entities, firms, and accountants should understand the authority of state boards of accountancy in the regulation of the profession in the US. Please read the following.

APPENDIX

I. STATE REGULATION OF ACCOUNTANCY IN THE U.S.

The U.S. Constitution reserves professional licensing to the States.

The powers not delegated to the United States by the Constitution, nor prohibited by it to the States, are reserved for the States respectively, or to the people. – Amendment X

With this authority in our Bill of Rights, States have empowered its Boards of Accountancy with sole authority to establish licensing requirements for all Certified Public Accountants. State licensure is required by all independent accountants and auditing firms seeking to practice before the SEC and other Federal agencies.

¶ *Federal laws recognize this Constitutional authority. For example the Sarbanes-Oxley Act acknowledges State regulatory authority over the audits of non-issuers.*

In supervising nonregistered public accounting firms and their associated persons, appropriate State regulatory authorities should make an independent determination of the proper standards applicable, particularly taking into consideration the size and nature of the business of the accounting firms they supervise and the size and nature of the business of the clients of those firms. The standards applied by the Board under this Act should not be presumed to be applicable for purposes of this section for small and medium sized nonregistered public accounting firms. – Section 209

¶ *Consistent with Federal and State laws, State Boards regulate all CPAs serving issuers and nonissuers, whether they are auditors in public practice or in private practice as officials of reporting entities. Foreign auditors must also be licensed within the states where they perform work.*

¶ *State Boards are empowered to establish accounting, auditing, independence, ethics and continuing practice standards for all CPAs and CPA firms engaged in financial reporting of nonissuers. Although not required to do so, State Boards have historically looked to private-sector standard setters to fulfill those requirements. Such private-sector standard setters currently include the FASB and the AICPA's auditing and ethics standards boards. This approach to standards parallels that used by the SEC.*

¶ *State Boards enforce standards and discipline CPAs and their registered firms for violations of SEC, PCAOB, GAO, DOL and other Federal and State agencies' standards, as well as their own separate and distinct State accountancy regulations. Disciplinary actions range from fines, reprimands, additional education, pre or post issuance report reviews, and practice restrictions all the way to suspension or revocation of licensure. These disciplinary remedies have the practical impact of State Boards serving as a gatekeeper for CPAs and CPA firms seeking to practice before the SEC and other Federal agencies.*

¶ *State Boards are solely responsible for establishing requirements of moral character, formal academic education, minimum experience and examination for licensure as a CPA. They also set standards for mandatory continuing education and quality reviews of auditing firms. In addition, State Boards have certain responsibilities under Sections 104 and 105 of the Sarbanes-Oxley Act in the inspection, monitoring, investigation and discipline of CPAs and auditing firms registered with the PCAOB.*

¶ *State Boards are composed of over 400 members of whom more than 100 are non-CPAs ("public members"). They are drawn from public and private practice, government, not-for-profit organizations, law and academia. Most are appointed by State governors and are highly accomplished individuals in their own right. Appointments are typically subject to specific term limits. None of the appointees are separately compensated for their voluntary service and they and their employers donate their substantial professional time. The focus of State Board members is solely on public service, including protection of investors.*

II. NATIONAL ASSOCIATION OF STATE BOARDS OF ACCOUNTANCY

All 55 Boards of Accountancy constitute the membership of the National Association of State Boards of

Accountancy, and respectively, regulate over 650,000 CPAs and 47,000 public accounting firms. As such, NASBA represents the largest collective body of accounting regulators worldwide.

▮ NASBA's mission is to enhance the effectiveness of its Boards by serving as a coordinator and forum for the Boards, allowing for exchange of views, and providing research and overall regulatory guidance.

▮ Founded in 1908 to aid States in developing uniform licensing procedures, NASBA has evolved into a broad-based organization dealing with all aspects of State regulation of CPAs and their firms.

▮ NASBA serves as the voice of State Boards in relationships with national and State regulators, Federal agencies, the U.S. Congress, professional organizations and the news media.

▮ NASBA is led by a full-time CEO, David Costello, who is supported by approximately 210 professional and administrative staff, and a volunteer Chair elected by the member State Boards. The NASBA Board of Directors is composed of 20 State Board representatives.

▮ Since passage of the Sarbanes-Oxley Act and formation of the PCAOB, NASBA's activities with the PCAOB and SEC on behalf of the 55 State Boards have increased significantly.

▮ Many of NASBA's activities are directed toward cooperative coordination of Federal, State and foreign regulatory systems, U.S. and international professional practice standards, practice monitoring, discipline and mobility. NASBA is represented on the PCAOB's Standing Advisory Group, the AICPA's Auditing Standards Board, Board of Examiners, Professional Ethics Executive Committee, Peer Review Board, and the International Federation of Accountants (IFAC) Consultative Advisory Groups of its auditing, ethics and education boards.

▮ NASBA was represented on the U.S. Treasury Department's Advisory Committee on the Auditing Profession, and more recently the FAF/AICPA/NASBA Blue Ribbon Panel of the Financial Accounting Foundation to consider the development and promulgation of accounting standards for private entities.

Contact Details

Additional information is available at:

Organisation 1:	PCAOB
Address:	1666 K Street NW
Address 2:	Suite 900
City/Town:	Washington
State:	DC
ZIP/ Postcode:	20006
Country:	USA
Email address:	not available
Phone number:	(202) 207-9100
Website:	http://pcaobus.org
Organisation 2:	National Association of State Boards of Accountancy
Contact	Ken Bishop COO
Address:	150 Fourth Avenue North
Address 2:	Suite 700

City/Town:	Nashville
State:	TN
ZIP/ Postcode:	37209
Country:	USA
Email address:	kbishop@nasba.org ; aholt@nasba.org (assistant)
Phone number:	1.615.88.4200 or 1-615-880-4200
Website:	www.nasba.org

APEC Economy: 21. Viet Nam

Accountancy Services – General background

In Viet Nam, provision of all accountancy services requires a license from a regulatory body.. All types of accounting service required a certificate of accounting practices issued by Ministry of Finance.

These accounting services include: service accountant/chief accountant, accounting advisor/trainer, financial consultant, tax declaration, and other accounting services as per regulations.

Licensing Requirements

The contact details of the organisation that controls the licensing of accountants and the applicable regulations to licensing in this jurisdiction are as follows:

Organisation: Ministry of Finance

Address: 28 Tran Hung Dao

City/Town: Hanoi

ZIP/ Postcode: 10000

Country: Viet Nam

Phone number: (84-4) 22202828

Email address: support@mof.gov.vn

Website: <http://www.mof.gov.vn>

The applicable regulations are:

Decision number No. 94/2007/QĐ-BTC issued by Ministry of Finance dated 16 Nov 2007, amended by Circular No. 171/2009/TT-BTC dated 24 Aug 2009.

Licensing of Foreign Nationals

A foreign accountant can obtain a license to provide accountancy services in this jurisdiction. A foreign organization may be approved by Viet Nam's Ministry of Finance must satisfy the following conditions:

- (i) As a member of the International Federation of Accountants (IFAC); and
- (ii) the content and implementation of equal or higher more content and implementation in accordance with regulation in Decision number No. 94/2007/QĐ-BTC.

There are specific restrictions or requirements relating to education and experience (other than nationality or residency) that limit the ability of foreign nationals or residents to become fully licensed local accountants in this jurisdiction. The minimum level of education is a university degree in accounting which includes related subjects such as auditing, commercial law, company law and taxation. Further details are as follows:

- a) Having a clear, professional ethics, honesty and integrity, not the subjects are not allowed to practice accounting and auditing practice in accordance with law;
- b) Graduated from universities in specialized finance, accounting, auditing;
Having five years working in the financial and accounting since graduated;
Office IT certificate - Intermediate level;

Data on the number of accountants including foreign:

<http://www.vaa.vn/listNews.aspx?cate1=105>

<http://www.vaa.vn/newsdetail.aspx?cate1=105&msgld=802>

Limited Licence

A foreign accountant cannot obtain a limited licence to provide accountancy services in this jurisdiction.

Professional Accounting Bodies

There are two recognised professional accounting bodies in this jurisdiction:

<i>Organisation 1:</i>	Viet Nam Association of Certified Public Accounting (CACPA)
<i>Contact Name:</i>	
<i>Address:</i>	Room 304, Project Building
<i>Address 2:</i>	No.4 1 st Lane, Hang Chuoi Street
<i>City/Town:</i>	Ba Trung District
<i>State:</i>	Hanoi
<i>ZIP/ Postcode:</i>	
<i>Country:</i>	Viet Nam
<i>Email address:</i>	vacpahcm@mof.gov.vn
<i>Phone number:</i>	+84 4 9724334
<i>Fax Number:</i>	+84 4 9724354
<i>Website:</i>	http://www.vacpa.org.vn
<i>Levels of membership:</i>	1. Official Member 2. Associate Member 3. Honorary Member
<i>Eligibility to other bodies in the APEC economies</i>	Not specified
<i>Alliance & MOUs</i>	In 2003, under the recognition of Government Body, ACCA & Ministry of Finance (MOF) signed a Memorandum of Understanding (MOU) in which students who study ACCA in Viet Nam will have chance to study Tax Viet Nam & Law Viet Nam and chance to do a conversion test to become CPA Viet Nam Members..

Organisation 2:	Viet Nam Association of Accountants and Auditors (VAA)
Contact Name:	
Address:	192 Giai Phong Road
Address 2:	
City/Town:	Thanh xuan District
State:	Hanoi
ZIP/ Postcode:	
Country:	Viet Nam
Email address:	yaaViet Nam@gmail.com
Phone number:	+844 868 6714
Fax number:	+844 868 6722
Website:	
Levels of membership:	<ol style="list-style-type: none"> 1. primary member 2. associate member 3. honorary member
Eligibility to other bodies in the APEC economies	ASEAN countries: Brunei Darussalam, Indonesia, Malaysia, Philippines, Thailand & Singapore
Alliance & MOUs	ASEAN countries through Framework Agreement on Mutual Recognition between the ASEAN countries in providing accounting services, audit. (ASEAN countries: Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Thailand & Singapore)

Temporary practice arrangements

A foreign accountant cannot obtain a limited licence to provide accountancy services in this jurisdiction.

Rules on firms and commercial association

In this jurisdiction:

- a local accountant may be employed by a foreign accountant or foreign accounting firm;
- foreign accounting firms who meet local licensing requirements are *permitted* to provide professional accountancy services upon establishing a permanent office in this jurisdiction
- foreign accounting firms are not *required* to operate in commercial association with local accountants or accounting firms.

Other regulatory issues

In this jurisdiction there are:

- no other regulatory issues that limit foreign accountants from the provision of professional accountancy services.
- specific rules governing advertising by accountants and accounting firms.
- no specific rules governing use of names by accountants or accounting firms.

Additional information relevant to the Accounting profession

Foreign accountants can become members of local accounting bodies through MRAs. However, in order to offer accountancy services as a principal it is necessary to also hold statutory licences.

Contact Details

Additional information is available at:

Organisation 1: Ministry of Finance Licensing

Website: http://www.mof.gov.vn/portal/page/portal/mof_en

Organisation 2: Official of Services Division of Planning and Investment's Ministry

Website: http://www.mpi.gov.vn/portal/page/portal/mpi_en