

CEO Roadshow – ASPAC region

The questions below were raised during the CEO Roadshow for members residing in the ASPAC region, which was held on 17 March 2021.

MEMBER VALUE

1. What is a reasonable and ethical time for a member's email to be answered by SAICA?

The SAICA Service Level Agreement (SLA) to respond to questions is three working days. We are aware that, due to various reasons, we have not met that SLA in January and February 2021, due to the subscription fees and CPD compliance declaration deadlines being on the same day. We have, however, put processes in place that should streamline this process at the end of the year so that members continue getting responses to their queries within the agreed SLA terms.

2. With the new CPD policy, am I correct in saying that we now need to keep track of our reflective plan and the supporting documents and only provide it to SAICA when we are being audited?

Yes, members should update their reflective plans on an ongoing basis and complete the annual CPD declaration. Supporting documents only need to be submitted to SAICA when you are being audited. More information on SAICA's new CPD policy can be found here:

<https://ca2025.co.za/cpd-home/>

3. Am I correct in understanding that my CPD for SAICA can fall under CAANZ rules as I hold a CPP from CAANZ?

The current SAICA CPD policy makes provision for members who also belong to other professional bodies to elect which body's CPD policy they want to comply with. However, SAICA members still need to complete the annual SAICA CPD compliance declaration to indicate that they are adhering to another body's CPD requirements. Members also need to note that this agreement only applies to professional bodies that SAICA has reciprocity agreements with.

4. I am a member of ISACA for CISA and would like to know whether I may comply with their CPD requirements?

When SAICA drafted its new CPD policy, we intended to include only the professional bodies with whom we have reciprocity agreements. The reason for this decision is because we have spent a significant amount of time to review the CPD policies of these bodies and trust that their requirements are in line with SAICA's requirements.

SAICA will however look into the CPD requirements of ISACA for CISA.

5. Subscription costs are high, what is being done to contain costs?

The issue of member fees is always a challenging one to address, but in 2020 we conducted a comparative study to review the SAICA fees in relation to the expenditure that we have to see if we are out of sync with other institutes globally. Our impression was that we compared favourably, but we understand that for someone paying these fees, it may seem high.

SAICA continuously aims to manage our expenditure and the past year was obviously an anomaly because we have not had travelling expenses. The impact of the global pandemic has definitely focused our attention on ensuring that we continue to operate efficiently and we trust that the lessons learned from the past year will translate into the future as well.

The increases in membership fees over the last few years have been below inflation and in 2021 there has not been an increase as we understand that many individuals may have had financial difficulties over the past year.

Currently, SAICA fees are R6 386 and at an exchange rate of R12 to AUD1, this is equivalent to AUD532. This is in line with what CPA Australia charges, but still much lower than CAANZ.

6. My friend is an HKICPA member and they were refunded for their subscription fees. Is this something SAICA would consider?

The refund happened in Hong Kong because they had enough reserves to cover the cost of running their office for a year. Unfortunately, SAICA is not in a similar position and therefore we will not be able to offer a refund. SAICA is also currently busy with significant investment in information technology with our Ushintsho project to improve member service. The lower-than-inflation increases that we've had in the past are the best we can do under the current circumstances, and we will continue to focus on managing our costs accordingly.

7. The full member subscription for CAs(SA) is significantly out of sync with the others as well as for members over the age of 60. There is also no distinction between fees for members based in South Africa versus members who live overseas. How does this work?

Essentially, the value of the designation lies not just with those members residing in South Africa, but also with members who are able to enjoy the mobility of their skills across the globe. The membership recognition agreements that we signed with membership bodies of other countries are on the back of a strong CA(SA) designation, and therefore we think that the same fee should be applicable across the board, rather than having a distinction between regions.

SAICA further ensures that through our association with Chartered Accountants Worldwide (CAW) as well as the Global Accounting Alliance (GAA) we deliver equal services to our members, regardless of where they live.

8. Many overseas members are required to hold two memberships; SAICA membership as well as a local membership where they reside. This means we end up paying double fees. Should there be some recognition of this between the GAA bodies?

In our deliberations with the GAA, we constantly look for ways in which we can make it easier for members who are working abroad, but we all agree that it may not necessarily be a desirable thing to forego the membership fees completely. We are continuously having these discussions with the GAA and other GAA member institutes and we are not yet in agreement of how this matter can be addressed. Once there is international consensus, we will make the necessary adjustments, but until then, the current dispensation remains.

9. I would suggest you look into being able to attend trainings and have access to other member bodies' materials at their member rates or free of charge, given that our rates already cover trainings that are not relevant to us or held at times that we cannot attend.

Other bodies' training materials and courses are already available to SAICA members. If you are based in Australia or New Zealand, you can access CAANZ events at their member rate through the GAA passport. Members can contact CAANZ to get access to the passport. This does not require an additional membership fee to be paid to CAANZ.

We also encourage you to read our SAICA Australia electronic newsletters which inform members about the partnerships with other institutes that offer seminars and events. Furthermore, we run a significant number of free events in South Africa. Most of these events are webcast and are recorded, after which it is made available to all members to watch at a time that is convenient for them.

10. I assume SAICA regions within the country have a budget. Given how significant the international member base is, are there any funds specifically earmarked for international members?

Funds are specifically earmarked for each of the international regions to use for events that they deem necessary. These funds are made available on an annual basis by SAICA and the committees in each region determine where and how the funds are spent.

11. Would it be possible for international members to just transfer to the local in-country organisation, i.e. if you live in Australia you transfer to CAANZ from SAICA?

You can transfer to CAANZ if you live in Australia or New Zealand, but unfortunately transfers are not similarly applicable to other international institutes.

12. The strategy looks great but it does focus on members first. As we are a self-regulated body, where is the public interest? Surely this should come first.

In its totality, the SAICA strategy emphasises the issue of ethics, and the processes involved to ensure our members are properly equipped for the future world of work and continuously held to a high ethical standard. All our activities are focused on driving the public interest. It is our responsibility to create opportunities for our members to continuously learn and develop not only their technical expertise, but also their professional values and enabling competencies, as prescribed in our [Pathways to Relevance competency framework](#).

Therefore, all our actions, from the way in which we train prospective members and continue to support existing members, to the ways in which we hold members accountable and how we approach our brand and communication activities, are focused on driving the public interest. This is reiterated in the very first sentence of the SAICA Code of Professional Conduct, to which all members are bound: The SAICA Code of Professional Conduct (Revised 2018) (“the Code”) sets out fundamental principles of ethics for professional accountants, reflecting the profession’s recognition of its public interest responsibility. These principles establish the standard of behaviour expected of a professional accountant. The fundamental principles are: integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.