

POLICY DOCUMENT

Introduction	1
Objectives	3
Policy requirements	4
Members' responsibility	4
Measurement	5
Reporting period	7
Reporting and record keeping	8
Members are also members of other professional bodies.....	10
Monitoring	10
Exemptions.....	11
Disciplinary actions and sanctions	12
Conclusion	13
Glossary of terms.....	13

EXPLANATORY NOTES

The purpose of the explanatory notes section of the document is to provide additional explanations and guidance on all aspects of the policy document, to explain more fully what the requirements are and provide examples of how to meet these requirements. It does not impose any additional requirements but is aimed at assisting in their application.





INTRODUCTION

- 1** The South African Institute of Chartered Accountants (SAICA) is a member of the International Federation of Accountants (IFAC), which requires compliance with, amongst others, International Education Standards (IES). The purpose of the IES is to ensure that individual professional accountants (refer to the glossary) of IFAC member bodies develop and maintain the professional competence necessary to –
- (a) provide high quality service to clients, employers and other stakeholders; and
 - (b) strengthen public trust in the accountancy profession.

Explanation

The competencies needed to function effectively as a professional accountant, whether in business, education, professional practice (audit), the public sector or any other environment, continue to change and expand at a rapid rate. Professional accountants face increased expectations to display professional knowledge and skills. These pressures apply to professional accountants in all areas. Maintaining and developing professional competence, which is encompassed in the term “lifelong learning”, are critical to meet expectations.

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- 2** Although it is the responsibility of the “professional accountant” (as defined by IFAC - refer glossary) to maintain competence by undertaking relevant continuing professional development (CPD) activities, IFAC member bodies have an obligation to –
- (a) foster a commitment to lifelong learning (maintaining and developing professional competence) among its members;
 - (b) facilitate access to CPD opportunities and resources for their members; and
 - (c) adopt prescribed requirements relating to the development and implementation of appropriate measurement, monitoring and compliance procedures to help their members develop and maintain the professional competence necessary to protect the public interest.

These obligations are in line with the stakeholder expectations and regulatory requirements in South Africa.

Explanation

The accounting profession operates in an environment of change, therefore it is appropriate for IFAC member bodies to periodically review their CPD policies and the application of IES 7.

3 CPD is a continuation of initial professional development (IPD –refer to the glossary), that is, the learning and development through which individuals first develop the competence that enables them to perform the role of a “professional accountant” (as defined by IFAC). CPD is learning and development that takes place after completion of the IPD and by means of which “professional accountants” (as defined by IFAC) maintain and develop the competencies to continue to perform their role competently. CPD provides continuing development of –

- (a) professional knowledge;
- (b) professional skills;
- (c) professional values, ethics and attitudes; and
- (d) competence achieved during IPD.

to enable members and associates (referred to in this policy as “members”) to continue to perform competently within their professional environments and chosen roles. In addition, “professional accountants” (as defined by IFAC) may take on new roles during their careers that require development of new competencies. In such cases CPD may include many of those elements of IPD which are required for roles that demand additional breadth and/or depth or updating of knowledge, skills and values.

4 In addition to education, practical experience and training, CPD also includes learning and development activities such as coaching and mentoring, networking, observation, feedback and reflection and the self-directed and unstructured means by which competence can be achieved.

5 Measurement of the attainment of CPD can be achieved by means of three different approaches:

- (a) An **output-based approach**, which requires members to demonstrate, in the form of outcomes, that they develop and maintain professional competence;
 - (b) An **input-based approach**, which establishes a minimum set of learning activities by means of which members can develop and maintain competence; and
 - (c) A **combination approach**, which combines elements of the input-based and output-based approaches, by setting down the amount of learning which is required and setting requirements for demonstrating the outcomes that have been achieved.
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6 SAICA’s Code of Professional Conduct states the following:

130.1 The principle of professional competence and due care imposes the following obligations on all chartered accountants (read: all members and associates):

- a) *to maintain professional knowledge and skill at the level required to ensure clients receive competent professional service; and*
- b) *to act diligently in accordance with applicable and professional standards when providing professional services.*

130.2 Competent professional service requires the exercise of sound judgement in applying professional knowledge and skill in the performance of such service. Professional competence may be divided into two separate phases:

- (a) *attainment of professional competence; and*
- (b) *maintenance of professional competence.*

130.3 The maintenance of professional competence requires a continuing awareness and an understanding of relevant technical, professional and business developments. Continuing professional development enables a chartered accountant to maintain the capabilities to perform competently within the professional environment.

7 In view of the above, SAICA has developed this CPD policy to assist –

- (a) its members in developing and maintaining their professional competence;
- (b) its members in meeting their obligations in terms of the SAICA Code of Professional Conduct; and
- (c) SAICA in fulfilling its obligations as an IFAC member body.



OBJECTIVES

- 8** The objective of setting minimum requirements for members is to ensure that members –
- (a) develop a commitment (positive attitude) to lifelong learning (maintain and developing professional competence);
 - (b) take responsibility for undertaking relevant CPD activities to remain competent in their roles; and
 - (c) take responsibility for recording their CPD activities to demonstrate that they have undertaken relevant and appropriate learning activities.

Explanation

Having a formal CPD policy has the following benefits:

- To improve the capacity of professionals to develop their technical and professional knowledge;
 - To improve the personal and ethical capacities of professionals;
 - To ensure that professionals fulfil their responsibilities and tasks or duties competently;
 - To allow professionals to improve their performance in their current roles;
 - To allow professionals to take on new roles; and
 - To improve career prospects and support career progression with current employers or in current business environments.
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POLICY REQUIREMENTS

Members' responsibility

9 The responsibility for developing and maintaining competence rests with the member.

Explanation

SAICA members operate in a variety of roles. These include financial or general accountants, chief financial officers, specialists, business entrepreneurs, auditors, academics, analysts, consultants, tax practitioners and project managers to name only a few. It is the members' responsibility to exercise professional judgement in deciding, based on their career paths and taking into account both their current and future roles, which CPD activities they should undertake. The purpose of such learning activities should be to develop their professional knowledge, skills and values, which are relevant to the members' current and future roles.

The foundation of the CA(SA) and associate designations are built on members' technical competencies, but it is just as important for members to develop and maintain their non-technical competencies (pervasive skills), such as ethical behaviour, leadership and management skills, which are also regarded as relevant CPD activities.

The responsibility for developing and maintaining professional competence post qualification and post IPD applies to all members, irrespective of the field in which they operate or roles they perform. This policy therefore also applies to members who are not based in South Africa.

CPD activities undertaken must be relevant and contribute to the development and maintenance of specific professional competence required by the members' current and possible future roles.

Members are reminded to consider additional CPD requirements imposed on them as a result of membership or association with regulators (such as the Independent Regulatory Board for Auditors and the South African Revenue Service) or professional associations (such as the Chartered Financial Analysts Institute and Chartered Institute of Management Accountants). It is the responsibility of members who are subject to other CPD requirements to ensure that their SAICA CPD compliance is compatible with, and relevant to, the requirements of such regulators or professional associations. For example, members who are also registered tax practitioners with SARS are required to perform tax-specific CPD to comply with SARS requirements. Such members must therefore keep a record of their CPD activities, including the tax specific CPD.

Measurement

- 10** Members must elect one of the following methods for measuring their CPD activities. Once members have elected a method (input or output) they are required to remain with that measurement method for the calendar year in question:

Explanation

Different learning activities provide different depths of learning and the learning activity undertaken should take into account the level of depth or knowledge / skill that is required by the member.

10.1 *Input-based approach*

Members electing the input-based approach are required to complete:

- a **minimum** of 120 hours of relevant professional development activity during a three-year rolling cycle, of which –
- a **minimum** of 60 (of the above 120 hours) hours must be verifiable; and
- a **minimum** of 20 hours of learning (verifiable/non-verifiable) must be completed during each of the three years.

Explanation

The input-based approach serves as a proxy for measuring development and maintenance of competence because of the ease of measurement and verification. There are however certain limitations to measuring CPD through the input-based approach and this is not always considered to be the most effective way of measuring whether appropriate learning has taken place or appropriate competence has been maintained and / or developed.

This approach is measured in terms of the number of hours which are spent on the relevant learning activity. Learning activities that do not represent a full hour must be recorded as a portion of an hour with the minimum portion being 0.25 of an hour (15 minutes).

As a test, verifiable CPD can be identified as any activity on which a member can answer 'yes' to the following questions:

- Was the learning activity relevant to your current or future professional development?
- Can you provide verifiable evidence that you undertook the learning activity?

Ultimately, it is the members' professional judgement and integrity that determine whether the relevant learning activity will be classified as either verifiable or non-verifiable CPD.

A portion of hours undertaken by members must be verifiable. The concept of verifiability is that the learning activity can be *objectively verified* (i.e. by someone with no direct or vested interest in the learning activity) by a *competent source* (i.e. someone who can provide a true and fair representation that the learning activity has taken place). Although the list below provides examples (list is not exhaustive) of activities of what would constitute a verifiable CPD activity, it is ultimately the members' responsibility to determine whether a learning activity can be regarded as verifiable:

- Participation in:
 - courses, conferences, workshops, seminars, events or arm chair discussions (both third party and SAICA); and
 - in-house or company-specific training;
- Reading CPD verifiable articles in:
 - the *Accountancy SA* and answering the related questions, which can be found on the SAICA website. These questions must be successfully answered in order for this to qualify as verifiable CPD;
 - the *Integritax newsletter* and answering questions, which can be found on the SAICA website. These questions must be successfully answered in order for this to qualify as verifiable CPD;
- Viewing SAICA's Click2Start offerings and answering the related questions, which can be found on the SAICA website and which must be answered in order for this to qualify as verifiable CPD;
- Attending meetings that contribute to members' current and / or future roles;
- Undertaking committee work (including preparation for meetings) to the extent that learning is gained from this activity;

- Developing systems and processes;
- Publishing articles related to members' professional development or career paths;
- Giving relevant in-house presentations;
- Developing or delivering a course or CPD session in an area related to one's professional responsibilities;
- Undertaking action-based learning (research initiatives);
- Undertaking further formal or professional qualifications or formal studies, for example MBA, Higher Diplomas, Certificates and Masters degrees in a relevant discipline (only the verifiable portion), including contact time with the lecturer and attendance of lectures and tutorials;
- Preparing for and taking professional examinations;
- Undertaking e-learning, on-line and web-based training; and
- Viewing technical DVDs, podcasts, webinars in group or discussion sessions.

One aspect of verifiable CPD is that the appropriate records and supporting documentation (underlying records) must be accessible should a member be selected for verification of CPD.

Generally only the initial preparation time and the first time a repetitive activity is performed (e.g. lecturing introductory accounting to multiple classes), constitute CPD. Thereafter incremental learning may be accounted for which relies on the members' professional judgement.

Verifiable CPD does not necessarily require the member to incur costs or spend a significant amount of time on the attendance of courses and seminars. SAICA however does provide a series of products and service offerings to its members that could be used for fulfilling CPD requirements. However, as CPD is specific to the individual member and is to be relevant to their individual learning needs, members have the freedom to acquire their learning from any applicable source that will ensure that they meet their current and future professional development needs.

10.2 **Output-based approach**

Members electing the output-based approach demonstrate the maintenance and development of relevant competence each calendar year by providing evidence that has been –

- (a) **objectively verified by a competent source; and**
- (b) **measured using a valid competence assessment method**

Explanation

The output-based measurement approach means that members need to demonstrate that the following process has been undertaken:

- **Reflect on and plan** - learning needs in relation to the roles the members are undertaking (i.e. what members need to know and be able to do; knowledge gap; skills needed);
- **Learning action** - learning activities undertaken to meet competency requirements to be developed or maintained;
- **Evaluation** - of the effectiveness of learning activities undertaken – consider whether the objectives identified in the plan have been met, competency achieved (developed or maintained) and whether any further action / learning activities are required; and
- **Declare** - annually that an output-based measurement approach has been followed and therefore that the competency requirements for members' specific roles have been developed and maintained for the year under review.

Reliability of verification in the output-based approach is important. When selecting the output-based approach, members are encouraged to consider how the following key aspects can be incorporated into their approach:

- Clear identification of the learning objective which was achieved; and
- Use of a competent source which confirms that the outcome or competence has been developed and/or maintained.

The following examples represent evidence that could be used for verification purposes in an output-based approach (the list is not exhaustive):

- Evaluation or assessment of written or published material by a reviewer;

- Publication of a professional article or of the results of a research project;
- Periodic re-examination results;
- Specialist or other qualifications attained;
- Records of work performed (work logs) that have been objectively verified in terms of a competency map or development plan;
- Objective assessments in terms of a competency map developed by the employer or by the professional body to reflect the individual's level of competence (results of counselling, periodic performance appraisals or personal development plans);
- Independent assessment of CPD; and
- Assessment documentation or proof of sign-off of enhancements of competencies and assessments by regulators.

10.3 **Combination approach**

A combination approach would be deemed to have been followed where a member alternates between the input and output based approaches to measure their CPD in a three year rolling cycle.

Explanation

Where members alternate between approaches (input and output based), the overall evaluation as to whether members meet the requirements of this policy will be done on the output based approach.

Reporting period

11 The reporting period is based on the measurement method elected by the member.

11.1 **Input-based approach**

Members who elect the input-based approach will follow a three-year rolling cycle, as set out in the recording options below, subject to the annual minimum requirement being met.

Explanation

Measurement in the case of the input-based approach is based on a three-year rolling cycle. The rolling in effect means that members' CPD for a three-year period is 'averaged'. This is a big advantage as it promotes learning every year but provides some flexibility on the way the requirements are actually fulfilled.

This may be best illustrated as follows:

Measurement period	Year	Year	Year	Rolling effect
1	2009 20 hours	2010 30 hours	2011 70 hours	Rolling effect (total preceding 3 years)* Sum = 120 hours
2	2010 30 hours	2011 70 hours	2012 30 hours	Rolling effect (total preceding 3 years)* Sum = 130 hours
3	2011 70 hours	2012 30 hours	2013 40 hours	Rolling effect (total preceding 3 years)* Sum = 140 hours
4	2012 30 hours	2013 40 hours	2014 50 hours	Rolling effect (total preceding 3 years)* Sum = 120 hours

* Of the 120 hours required for every three years, 60 must be verifiable CPD.

Monitoring will take place at the end of April of the following year in line with the SAICA By-laws.

11.2 **Output-based approach**

Members who elect the output-based approach will follow an annual cycle.

Reporting and Record Keeping

- 12** In addition to the members' responsibility for planning and undertaking activities that maintain and develop their professional competence, members are also responsible for documenting the relevant professional development activities which they have undertaken (record keeping).

Explanation

All members, except those who are exempt from complying with the SAICA CPD policy requirements, are required to maintain appropriate records and supporting documentation of all CPD activities completed.

Appropriate records could include but are not limited to –

- recording details of the learning activities on the SAICA CPD system; or
- keeping a spreadsheet of the learning activities undertaken; or
- recording relevant learning activities in a diary.

Members may use their discretion in determining the supporting documentation required to demonstrate participation in a relevant CPD activity. *Supporting documentation* would include but is not limited to –

- certificates of attendance;
- attendance registers;
- minutes of meetings;
- examination results;
- course outlines or teaching materials;
- independent assessments of a learning activity performed; and
- publication of an article or results of research.

12.1 **Input-based approach**

Members have two options for maintaining CPD records:

- (a) Members may record CPD activities on the SAICA on-line CPD system; OR
- (b) Members may maintain their own records and provide SAICA with an annual declaration that they are undertaking relevant professional development activities.

Explanation

Members who select the option of maintaining their own records are electing the "self-compliant option" and as such are required to maintain their own records and supporting documentation. The following details may be recorded:

- Date of CPD activity;
- Whether it was a SAICA or non- SAICA activity;
- Description or title of activity;
- Type of activity, for example course, e-learning, meeting;
- Provider of the activity;
- Duration (expressed in hours or quarter-hour increments); and
- Whether the CPD activity constitutes verifiable or non-verifiable CPD.

An illustration of the format of record keeping:

Date	07/06/2011
Activity	SAICA
Description	IFRS update
Activity type	Seminar
Provider	SAICA
Duration	6 hours
Verifiable/non-verifiable	Verifiable

Date	15/03/2011
Activity	Non-SAICA
Description	Reading financial publication
Activity type	Reading
Provider	Financial Mail
Duration	1 hour
Verifiable/non-verifiable	Non-verifiable

Once a member has decided that this is the most suitable option for them, the next step is to either –

- select the “self-compliant option” on the SAICA CPD system; or
- complete the self-compliant declaration form (found on the SAICA website and sent out electronically with the annual subscription fee invoice) and return it to SAICA via fax or e-mail.

If members select this option, then they are required to maintain their own CPD records and documentation in terms of the guidance drafted above.

The self-compliant option is valid for a single calendar year and does not roll over to the next year. Accordingly, members may select the “self-compliant” option for one year and the following year choose to record their CPD activities on-line via the SAICA CPD system. This provides members with flexibility with regard to how they record their CPD activities.

12.2 **Output-based approach**

Members who elect the output-based approach will follow an annual cycle.

Explanation

Members are therefore required to keep a record showing that they have:

- **Reflected on and planned** - learning needs in relation to the role he/she is undertaking
- **Undertaken relevant learning action** - learning activities undertaken to meet competency requirements to be developed or maintained.
- **Evaluated** - the effectiveness of learning activities undertaken and considered whether the objectives identified in the plan have been met, competency achieved (developed or maintained) and whether any further action / learning activities are required.
- **Completed the annual declaration**

13 **In terms of the SAICA By-Laws, members are required to report their compliance with the CPD policy for a specific year within four months after each calendar year.**

Explanation

Once the relevant CPD activity has been performed it should be recorded either on the on-line SAICA CPD system or maintained in the members’ personal CPD records. The fundamental principle of maintaining and developing professional competence is that it is an ongoing process and members should not wait until the cycle end to record their CPD activities or declare compliance. If a member regularly performs, records and reviews their CPD activities, they will ensure that their professional development is continuous, up to date and relevant. The SAICA CPD system for a particular year is closed on 30 April of each following year as SAICA is required to measure members’ compliance with this policy at a point in time. This period allows SAICA to perform administrative tasks as well as to prepare for the monitoring of members’ compliance with the policy.

Members who are also members of other professional bodies

14 SAICA members who are also members of a professional body with whom SAICA has a formal reciprocity agreement or memorandum of understanding (MoU) may elect to adhere to that professional body's CPD policy requirements.

The following are institutes with whom SAICA has such agreements at present:

- Canadian Institute of Chartered Accountants, including its provincial institutes;
- The Institute of Chartered Accountants in Australia;
- The Institute of Chartered Accountants in England and Wales;
- The Institute of Chartered Accountants in Ireland;
- The Institute of Chartered Accountants of Scotland;
- The New Zealand Institute of Chartered Accountants;
- The Hong Kong Institute of CPAs;
- The Institute of Chartered Accountants in Zimbabwe;
- The Institute of Chartered Accountants in Namibia; and
- The Swaziland Institute of Accountants.

Members who select this option are required to declare their decision on the SAICA on-line CPD system.

Explanation

Where members are current members of one or more of the institutes with which SAICA has a reciprocity agreement or memorandum of understanding (MoU), the members can choose with which institute's CPD policy requirements they wish to comply. Such compliance is deemed to be compliance with the SAICA CPD policy requirements for the year in question. Members who elect this option are required to inform SAICA of this on an annual basis through the "self-compliant" recording option and declare compliance with the other Institute's CPD policy.

Monitoring

15 SAICA shall undertake a monitoring process to ensure –

- (a) that CPD undertaken is relevant and appropriate to the current and future role of the member; and
- (b) that appropriate records and supporting documentation are kept.

In order to assess whether members meet the requirements of this policy, monitoring shall take the form of an annual verification of the CPD of a randomly selected sample of all members (whether they have selected the input- or output-based measurement approach, whether they record their records on the SAICA CPD system or declare self compliance) by SAICA.

Explanation

The onus rests on the members to provide evidence to demonstrate that competence was developed or maintained. Members are responsible for –

- retaining appropriate records and supporting documents related to their CPD activities; and
- providing, on request, verifiable evidence to demonstrate their compliance with the requirements of the CPD policy.

As part of this monitoring process SAICA will require members to provide evidence of relevant learning activities or verification of the competencies they have developed and maintained through their chosen programmes of CPD activities.

On an annual basis, SAICA will verify whether members have met the objective of CPD through either the input- or output-based method. This will be done by selecting a random sample of members to review and assess their compliance with the requirements of CPD and review and assess learning plans or other related CPD documents. Members who are selected as part of the random sample are required to submit to SAICA their reporting documentation as proof of attendance of courses, etc., or completion of the recorded activities by the required date to be provided each year by SAICA.

Exemptions

- 16** Members may apply for exemption from the requirements of this policy in exceptional circumstances. To qualify for an exemption members must not be professionally active (refer glossary).

Explanation

Members apply for exemption by submitting an application with the relevant information on-line via the SAICA CPD system. All applications submitted are assessed on a case-by-case basis.

Prior to the submission of an application for an exemption from the CPD policy the member must consider the following aspects:

- The member must not be professionally active – i.e. may not carry out any accountancy or related work or any work that is associated with the use of the CA(SA) or AGA designation, regardless of whether it is paid or unpaid work; and
- Should be for an extended period of time, i.e. the member does not plan to do so for a significant period of time.

Once the exemption has been granted to the member, this will remain in place until the circumstances for which the exemption was granted are no longer applicable. The onus is on the member to inform SAICA when the circumstances around the granting of the exemption are no longer applicable.

The following are examples of, but not limited to, circumstances for which an exemption may be granted to a member:

- A member has retired completely and no longer carries out any activities associated with the designation of a CA(SA);
- Members who take extended leave from work for family-related reasons; e.g. a member who decides to take family responsibility leave; and
- Members who take extended breaks due to illness or incapacitation.

The following are illustrations, but not limited to, circumstances in which an exemption will not be granted to a member (as they are considered to be activities associated with members and which are in the public interest):

- Members who sit on boards or other committees and perform work in an advisory capacity (paid or unpaid);
- Directors of listed or unlisted entities;
- Members who are absent from work for short periods of time (e.g. basic condition of employment maternity or paternity leave); and
- Members who are temporarily out of work and are actively searching for employment.

Although not directly stated in the CPD policy, members who successfully obtain an exemption are encouraged to keep up to date and relevant in terms of their interests, roles and the industries in which they operated. This will ensure that should the members' circumstances change, they have a foundation on which to base a return to their chosen roles.

17 Members to whom exemption is granted are required to confirm their professional status on an annual basis.

18 Members who are re-instated are required to demonstrate that while they were not members of SAICA they maintained and developed their professional competencies and could be required to demonstrate this on re- instatement.

Explanation

Should members resume accountancy or related activities after a significant period during which such activities were not performed, SAICA may require the members to undertake additional relevant CPD or to provide a plan which sets out in detail how the members will update their knowledge and ensure they can perform their responsibilities competently and with due care.

Disciplinary actions and sanctions

19 Members who do not comply with the requirements of this policy shall be referred to SAICA's Legal, Compliance and Discipline department (who will then follow the appropriate By-law sanction process).





CONCLUSION

20 SAICA cannot provide assurance that all members will provide high quality professional service at all times. Doing so would entail more than merely monitoring professional competence, for high quality professional service entails the application of that knowledge with professional judgement and an objective attitude. Similarly, SAICA cannot be assured that every member who participates in a CPD programme will reap the full benefits of that programme, as this is dependent on an individual's commitment and capacity to learn.

21 However, despite the inherent limitations, the SAICA Board believes that it is important to have a CPD programme in place, to make it possible for an individual member to fulfil his/her professional activities and responsibilities and to ensure the maintenance of professional standards, ethics and knowledge.

GLOSSARY OF TERMS

Competence / competencies

Competence is the ability to perform a role to a defined standard with reference to real-life working environments.

Capabilities include –

- professional knowledge
 - professional skills
 - professional values, ethics and attitudes and
 - continuing development of competence achieved during IPD.
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Continuing Professional Development (CPD)

CPD is “The systematic maintenance, improvement and broadening of knowledge and skills, and the development of personal qualities necessary for execution of professional and technical duties throughout the individual’s working life.”

Within this definition, multiple purposes of CPD can be observed:

- CPD is concerned with maintaining knowledge and skills. More recently, this would be summarised as maintaining one’s competence or competencies; in other words, CPD is about keeping up to date.
- CPD improves and broadens knowledge and skills; that is, CPD is intended to support future professional development.
- CPD develops personal qualities necessary to execute professional and technical duties.

CPD supports members in developing and broadening their knowledge and skills, which can then support their career development.

CPD also contributes to the reputation of the profession as a whole and the professional body as well as public interest.

(Reference: IAESB’s Information Paper on approaches to CPD).

Initial Professional Development (IPD)

IPD is learning and development through which individuals first develop competence leading to performing a role in the accountancy profession. IPD includes general education, professional accounting education, practical experience and assessment.

Member

Refers to a person who has satisfied the requirements for membership pursuant to the SAICA By-laws and who has been admitted to membership of the Institute. The term “member” in this document also includes the associates of SAICA which refers to a person who has satisfied the requirements for associateship pursuant to the SAICA By-Laws and who has been granted associateship of the Institute.

Professional accountant

This is a generic term referred to by IFAC in all its documentation and currently refers to members of member bodies. As such this is to be interpreted in this document as referring to a member or associate of SAICA.

Professionally active

This term means that a member may not provide any professional work or work associated with using the CA(SA) and AGA designation, with or without reward, on a full-time or part-time basis during the exemption period.
