

FAQs

CIMA MEMBERS OBTAINING CA SRI LANKA MEMBERSHIP

What is the current scope of Memorandum of Agreement (MOA) between CA Sri Lanka and CIMA?

1. CA Sri Lanka to recognise Management Accountants from CIMA UK who have 5 years of work experience with completion of the Corporate Financial Reporting (KC1) & Corporate Governance, Assurance & Ethics (KC4) modules of the CA curriculum as long as they fulfil the minimum requirement to the CA Practical Training Requirement (PTR) in obtaining the CA Membership.
2. Any member who has less than 5 years of experience will be required to sit for Corporate Financial Reporting (KC1), Corporate Taxation (KC3) & Corporate Governance, Assurance & Ethics (KC4) modules along with the minimum CA Practical Training Requirement (PTR) .

Is the above (i) exam membership pathway route open to ALL CIMA members?

CIMA members have to importantly provide evidence of CIMA's Practical Training Requirements (PTR) in order to join the program. The PTR are an essential part of the CA Qualification and CA membership application process. They complement assessments and demonstrate your ability to apply your knowledge and skills in the context of your professional experience. Hence those who don't comply with our PTR will not be eligible for the pathway. They have to prove and validate that they also have related management accounting experience.

You are not eligible for the CA special pathway if you are a member of CIMA (UK) by virtue of a mutual recognition agreement.

CA Practical Training Requirement (PTR) for CIMA Members

Proposed training requirement for CIMA members who wish to obtain CA membership

Criteria	Modules to be completed in CA Sri Lanka Curriculum 2015*	CA Sri Lanka Practical Training Requirement (PTR)
CIMA Members with <u>5 years (or more) of post-membership experience</u>	KC1 KC4	<p><u>CIMA members with over 5 years post membership experience;</u></p> <p>Assess the relevant professional competencies achieved in practical training by the CIMA member who is intending to join the CA membership through a competency assessment review and viva voce.</p>
CIMA Members with <u>less than 5 years of post-membership experience</u>	KC1 KC3 KC4	<p><u>CIMA members with more than 3 years & less than 5 years of post-membership experience;</u></p> <p>Required to undergo one year (Corporate level) monitored practical training as prescribed in Practical Training Guide. Assess relevant professional competencies achieved in practical training by the CIMA member who is intending to join the CA membership through a competency assessment review and viva voce.</p> <p><u>CIMA members with no experience - less than 3 years of post-membership experience ;</u></p> <p>Required to undergo two years (Business & Corporate levels) monitored practical training as prescribed in Practical Training Guide. They have to undergo viva voce and is supposed to complete 220 working days (one year) of monitored training before attempting specified module/s.</p>

Proposed training requirement to sit for CA examinations

CIMA members with less than 3 years of post-membership experience have to complete 220 working days from Business level training (one year) before sit for Corporate level examination. CIMA members with over 3 years post membership experience can sit for Corporate level examination even without training.

What is the effective date of the MOA?

26th April 2017

What are costs associated with the exam exemption route for CIMA members?

Bulk Registration fee for the programme is rupee equivalent of £1500 (Approximately Rs 290,000/-)
This includes:

- Registration fee
- Exemption fees -
- Exam fee for one attempt
- Membership application fee
- First year subscription fee

What are the procedure/steps to be followed by CIMA members to be eligible for the CA pathway?

Step 1: Determine your eligibility.

Step 2: Submit your Curriculum Vitae, CIMA Membership Certificate, Exam Results Transcript and Letter of Good Standing

Send your documents to: Manager – Student Registrations, CA Sri Lanka, 30 A, Malalasekara Mawatha, Colombo 07

Step 3: Processing your application.

Eligibility for the Certificate to practice after obtaining the CA Membership by CIMA Members?

CIMA members joining CA Sri Lanka membership through this route will be eligible to engage in Public Practice in Sri Lanka only if such member holds a certificate to practice issued by the Institute of Chartered Accountants of Sri Lanka. In order to secure the certificate to practice, said members should complete minimum of 440 days (2 years) of monitored training in an approved Public Practice Organization after securing the CA Sri Lanka membership. Other clauses and requirements which are relevant for the eligibility for the certificate to practice will be the same as of CA Sri Lanka members as per the practical training guide and the Act of Incorporation of CA Sri Lanka.

Whom can I contact at CA Sri Lanka in case of any issues?

Registration: Sujeewa on 011 2352000 Ex 1100, Asela on Ex 1104 or Aruna on 011 2352000 Ex 1101
Member Relations: Iroshini on 011 2352000 Ext 1511 or Sudara on 011 2352000 Ext 1512

FAQs

CA SRI LANKA MEMBERS OBTAINING CIMA MEMBERSHIP

What is the current scope of Memorandum of Agreement (MoA) between CA Sri Lanka and CIMA?

- I. CIMA to recognise Chartered Accountants from CA Sri Lanka by providing the said members to who have 5 years of experience come through the Strategic Case Study exam as long as they fulfil the minimum requirement to the CIMA Practical Experience Requirement (PER) in obtaining the CGMA designation. Any member who has less than 5 years of experience will be required to sit for the P3 assessment along with the Strategic Case Study.
- I. Endorsing and launching the Global Management Accounting Principles (GMAPs) as a tool for business success, and working together in developing a national plan for driving the use of principles.
- II. Supporting efforts of Integrated Reporting.
- III. Supporting each institute's technical agenda and projects that shall be mutually identified and agreed by both parties.

Is the above (i) exam exemption route open to ALL CA members?

No.

CA members have to importantly provide evidence of CIMA's Practical Experience Requirements (PER) in order to join the program. The PER are an essential part of the CIMA Qualification and CIMA's membership application process. They complement assessments and demonstrate your ability to apply your knowledge and skills in the context of your professional experience. Hence those who don't comply to our PER – for example those with pure audit background will not be eligible for the pathway. They have to prove and validate that they also have related management accounting experience.

You are not eligible for the CIMA special pathway if you are a member of CA Sri Lanka by virtue of a mutual recognition agreement.

What is the effective date of the MOA?

19th September 2016

What are costs associated with the exam exemption route for CA members?

Bulk Registration fee for the programme is £1500. This includes:

- Registration fee
- First year subscription fee
- Exam fee for one attempt
- Exemption fees for 16 modules
- Membership application fee

What are the procedure/steps to be followed by CA members to be eligible for the CIMA pathway?

Step 1: Determine your eligibility.

Step 2: Submit your Curriculum Vitae, CA Membership Certificate and Exam Results Transcript.

Send your documents to: Tharindu.Wijewardana@cimaglobal.com

Step 3: Processing your application.

Who can I contact at CIMA Sri Lanka in case of any issues?

Mr Tharindu Wijewardana
Associate Manager Advancement – Management Accounting
Association of International Certified Professional Accountants
Sri Lanka

Telephone: +94 112503880 Ext 252

tharindu.wijewardana@aicpa-cima.com