

To all Supervising Members

PTD/ 087

14th February 2018

Dear Member,

**RECOMMENDED MINIMUM ALLOWANCE FOR REGISTERED STUDENTS OF
 CA SRI LANKA UNDERGOING TRAINING AT APPROVED TRAINING PARTNERS**

In ensuring that we remain relevant in every aspect, the Council of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) has taken a decision to recommend an increase in allowance to all registered CA Students who are undergoing training with approved training partners with effect from 01st April 2018.

Accordingly, the Council has decided to recommend a minimum allowance along with proposed structural changes by the Student Training & Development Committee to be in line with the market rate in accordance to the different levels of examinations and completion period of training.

This will be applicable for CA trainees who have signed tripartite training agreement as prescribed in practical training guide of CA Sri Lanka and the trainee should be above the age of seventeen on the date of his / her commencement of training agreement.

The recommended minimum allowances with effect from 01st April 2018 is given below.

Period of Training	Examination Completed			
	None	CAB I & II/ Executive level Rs.	Strategic I/ Business level Rs.	Strategic II/ Corporate level Rs.
At commencement	8,000	10,000	12,500	15,000
Above 6 months and less than 1 year		11,000	13,500	16,000
Above 1 year and less than 2 years	-	12,500	14,500	18,000
Above 2 years and less than 3 years	-	14,000	16,000	20,000
Above 3 years	-	-	19,000	25,000

The council has projected the current market rate for a CA trainee and assumed that rate to be achieved in 2020. Considering the required growth rate in order to achieve that projected figure in 2020, council has discounted the rate for flowing factors;

- Costs to be incurred in training the trainees
- Costs of paid leave granted based on recommended study leave scheme for CA examinations

While extending our appreciation to the Training Partners once again for your invaluable service, CA Sri Lanka requests you to kindly comply with the recommended minimum allowance to all CA Sri Lanka trainee students.

Thank you,

Yours sincerely,

**THE INSTITUTE OF CHARTERED ACCOUNTANTS
 OF SRI LANKA**



Aruna Alwis
 SECRETARY / CHIEF EXECUTIVE OFFICER