



Q&A re
Proposal for collaboration between CPA Ireland and IIPA
31 May 2017



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On behalf of CPA Ireland and IIPA

oQ&A – first draft

| Question | Answer |
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| Why is there an EGM? | An Extraordinary General Meeting is required to approve this proposal. CPA Ireland and IIPA will each have a separate EGM. Approval at EGM requires: 75% of CPA members personally present (or who complete proxy votes) to vote in favour of the motion. At EGM 75% of IIPA members personally present to vote in favour of the motion. |
| What if the motion is not passed at EGM? | CPA Ireland and IIPA will continue to explore other sensible options for collaboration, learning from the consultation and feedback process. |
| Tell me more about IIPA | IIPA was formed in 1981 and is a recognised body of auditors in accordance with Irish and EU legislation. The IIPA membership is mainly practice based and dispersed throughout Ireland. Their HQ is in Sandyford, Dublin. At 31 st December 2016, IIPA had 222 members, 41 students, 141 members holding practising certificates, and 81 audit firms. Of its 222 members, there are 181 IIPAs working in public practice as principals or employees. |
| Tell me more About CPA | CPA Ireland was formed in 1926 and is a recognised body of auditors in accordance with Irish and EU legislation. CPA also has international recognition. The CPA membership is a mix of industry and practice based, mainly dispersed throughout Ireland, but with some international members. Their HQ is in Harcourt Street, Dublin. |
| Oversight & Governance | As both CPA Ireland and IIPA are subject to IAASA oversight and have been for over 10 years, broadly similar requirements exist for Quality Assurance Monitoring, CPD Compliance and the processing of complaints. |
| Mixed practices | CPA Ireland regulates many mixed practices which include CAs/ACCAs/ and IIPAs so an established framework for regulating non-CPAs is already in place. |
| As an AIPA/IPA why can I not use the CPA designation for 5 Years? | A 5 years' transition period is in place to facilitate the normal Quality Assurance Review schedule. At the end of this period, an AIPA/FIPA can apply to become an Associate member of CPA Ireland (entitling use of the CPA designation), assuming certain criteria are met. |
| What are the criteria for application to become an Associate member of CPA Ireland? | Achievement of certain standards in CPD Compliance and Quality Assurance Audit (where appropriate) |

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| What Classes of IIPA member will have the opportunity to transfer to CPA Ireland? | Current Associate Members of IIPA and current IIPA Members who hold Audit or Practising Certificates can apply for the AIPA/FIPA designation within CPA Ireland at the Transfer Date. |
| What is the Transfer Date | 1 st September 2017 |
| Can I make an application for AIPA/FIPA membership to CPA Ireland after the Transfer Date? | No, AIPA/FIPA membership is open to current IIPA Members (Associate and/or holders of Audit/Practising Certificates) who complete the application forms issued to them by CPA Ireland on xxxx and return to CPA Ireland by xxxx. |
| I am a former IIPA member, can I apply to join CPA Ireland as an AIPA/FIPA? | No, AIPA/FIPA membership is open to current IIPA Members (Associate and/or current holders of Audit/Practising Certificates) only. |
| What Change will I see to my fees | At the end of 5 years, assuming certain criteria are met, AIPA/FIPA members will have the option to apply for CPA designation. Upon transfer to CPA designation, fees will be amended to the CPA subscription level. CPA member subscriptions are not affected by the proposal. |
| What are the criteria? | |
| Will I have a vote? | All AIPA/FIPA members will have voting rights in CPA Ireland, post transition to CPA Ireland. |
| Can I continue as an IIPA member? | If this proposal is adopted at EGM, the IIPA organisation will subsequently be wound up in an orderly manner and thereafter dissolved as a company. Only those who avail of the proposal will be entitled to use the AIPA/FIPA designation thereafter. |
| Can I apply for a New Audit or Practising Certificates from IIPA? | No new IIPA audit certificates will be issued to non-audit members of the IIPA post the Transfer Date |
| How will AIPA/FIPA Practising and Auditing Certificates be renewed? | AIPA/FIPA members who currently hold an Audit Practising Certificate or an Accounting Practising Certificate from IIPA and apply to transfer, will be issued with new certificates valid from 1 September 2017 to 31 March 2018. Early next year and every year thereafter AIPA/FIPA members will be invited to apply for annual renewal of these certificates. |
| I am an IIPA Student, how will this impact me? | All current IIPA students at the transfer date, will be offered the opportunity to transfer to the appropriate level in the CPA Ireland system, and become CPA Ireland students. IIPA will cease to offer student education/examinations. |
| I am an IIPA Retired or life Member, can I join CPA Ireland as an AIPA/FIPA | No, membership of the AIPA/FIPA category within CPA Ireland is open to Current IIPA Associate Members and current holders of Audit/Practising Certificates from IIPA. |
| I am an IPAD, can I join CPA Ireland? | No, CPA Ireland does not have an equivalent category of membership. You can apply to CPA Ireland to become a CPA Ireland Student. |

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| I am a Certified Finance Professional, can I join CPA Ireland? | No, CPA Ireland does not have an equivalent category of membership. You can apply to CPA Ireland to become a CPA Ireland Student. |
| Do students have a vote? | No |
| How will I know what CPD I must complete in 2017 | A Communication will issue in early July 2017, to fully inform and assist all IIPA members |
| Where can I find more information? | Email President@cpaireland.ie or Catherine@iipa.ie |