

## **FAQs FOR ICAI MEMBERS ASPIRING TO BE CPA ONTARIO MEMBERS**

### **PREAMBLE**

*This FAQ document has been prepared for the benefit of the Members of ICAI who are aspiring to become CPAs in **Ontario**. The FAQs intend to provide clarity on matters related to the pathway from membership of ICAI to membership of **CPA Ontario**.*

*The views expressed herein are the views of the CPA Helpline Team and do not express that of the Toronto Chapter. The current rules, regulations and fees stated may be subject to change from time to time. **Readers are advised to seek proper guidance of CPA Ontario before relying on this information.***

**Members are required to provide their Full Name, Membership Number and City of residence** if they would like a response by email from the CPA Helpline Team of Toronto Chapter.

*For the benefit of Members, the following links are being provided. Members are advised to review the contents of these links before seeking specific guidance of the CPA Helpline Team of Toronto Chapter by email.*

*Information on CPA Ontario website:*

<https://www.cpaontario.ca/become-a-cpa/why-cpa/internationally-trained-accountants/member-of-specified-accounting-body>

## IMMIGRATION RELATED QUERIES

We are not in a position to address immigration matters as we are not immigration lawyers. You can refer to the below link as a starting point:

Government of Canada Immigration & Citizenship – [www.cic.gc.ca/english](http://www.cic.gc.ca/english)

## REGISTRATION RELATED QUERIES

### 1. Who is eligible to claim exemption under the Memorandum of Understanding (MoU)?

Indian Chartered Accountants (CAs) who are members of The Institute of Chartered Accountants of India (ICAI) having a valid Membership Number and in good standing (aspiring registrants have to obtain a Letter of Good Standing from ICAI) are eligible to claim exemption under the MoU.

Semi qualified Chartered Accountants or CA students are not covered under the MoU and will have to go through the entire process of CPA Ontario.

### 2. What do I need to do to qualify for admission if I register under the MOU pathway?

Please see the below links for details:

<https://www.cpacanada.ca/en/become-a-cpa/international-credential-recognition/international-recognition-agreements/international-members-seeking-canadian-cpa/india-cas-seeking-canadian-cpa-designation>

<https://www.cpaontario.ca/become-a-cpa/why-cpa/internationally-trained-accountants/member-of-specified-accounting-body>

ICAI members can also find it by visiting main page at [www.cpaontario.ca](http://www.cpaontario.ca) and (using the left side navigation) clicking on “Become a CPA” then “Why CPA” then “Internationally Trained Accountants” – this brings them to our internationally trained accountants page and they can choose their accounting body.

### **General Membership Criteria**

This agreement applies to members in good standing who have gained membership in ICAI or one of the Canadian Provincial CPA bodies by meeting the education, examination, and practical experience requirements of ICAI or the Canadian Provincial CPA bodies respectively. Members in good standing of a Canadian Provincial CPA body covered by this agreement include members designated as CPA; CPA, CGA; CPA, CMA; and CPA, CA. This agreement does not automatically apply to individuals who have gained membership of ICAI or the Canadian Provincial CPA bodies through another agreement with a third party.

### **Joining a Canadian Provincial CPA Body (as an ICAI member)**

ICAI members meeting the general membership criteria will be eligible for membership in a Canadian Provincial CPA Body subject to:

- a. Passing the final examination (the CPA Profession's Common Final Examination (CFE)); and
- b. Meeting the practical experience requirements (term, depth, breadth, and progression) of the Canadian CPA profession. Applicants with a recognized university degree and 2 years post-designation experience and applicants without a recognized university degree and 5 years post-designation experience will be admitted without a review of their practical experience. **This is post qualification experience therefore, it does not include the period of articulated training.** Applicants with less than the specified post-designation experience will be subject to a review of their practical experience obtained pre- and post-designation. All relevant experience must have been gained as a member of ICAI

A candidate being a proprietor or a partner in a partnership firm of a licensed public practice is also considered as experience.

Just book-keeping or working in any other non-accounting (e.g. as a cashier/working in retail stores, etc.) capacity, may not be considered as experience. It has to be relevant accounting experience in terms of CPA, which is reviewed on a case to case basis.

ICAI members preparing to sit the CFE are encouraged to attend Capstone 1 and Capstone 2 of the CPA Professional Education Program (even though both are optional) as both these modules are used to prepare candidates for writing the CFE. The CFE also assumes a core level of knowledge of Canadian tax, Canadian law, and Canadian Accounting Standards for Private Enterprises.

### **3. How are the practical experience requirements assessed?**

Experience requirement is assessed from the below if it is as per the requirement of 2/5 years as mentioned in Ques No. 2 of this section:

1. Letter of Good Standing and
2. Resume

If CPA Ontario has any questions with regards to experience as stated in the resume they will follow up via e-mail.

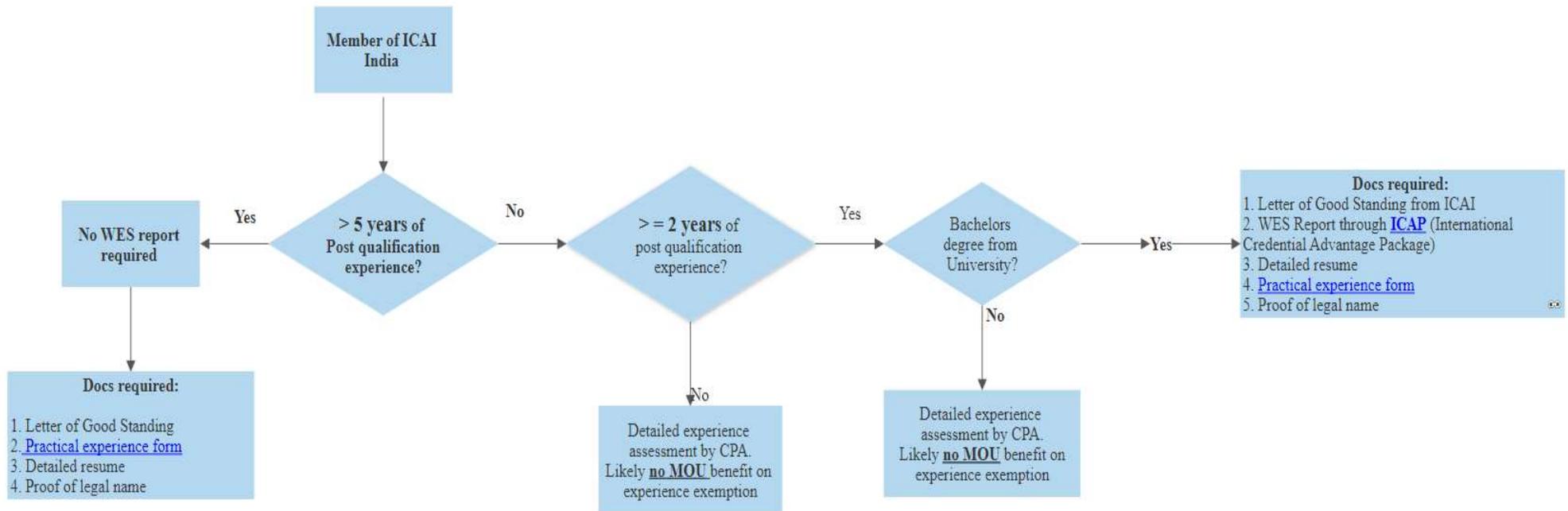
### **4. What if the post qualification experience is less than 2 years / 5 years as required?**

If a candidate has less than 2 years / 5 years of post-qualification experience a detailed experience assessment is required to be done in which candidates have to provide paperwork for competencies achieved under all of the former/current employers. For each employer a separate form is required. CPAO will determine if a candidate has 30 months of relevant experience as prescribed in CPAO's internal procedures.

For example, if you have 15 years of experience you can provide and support as much or as little as you want but you need to fulfil the 30 months of competency requirements. We would recommend that the candidates add their articleship training experience as well so that CPAO can assess if this experience meets the competency requirements.

Detailed experience assessment is taken up by the CPA Ontario after completion of registration as student and is not done immediately or at the time of registration. A candidate can pass the CFE but if they do not meet the experience requirements, the candidate's CPA membership will not be conferred till the time they fulfil these requirements.

If CPA Ontario has not yet assessed your experience after your student registration, you will be required to submit your Resume and the completed ICAI MOU change request form.



### **Practical Experience Form**

<https://media.cpaontario.ca/cpa-members/pdfs/practicalexperiencecertificateformforita.pdf>

### **WES Report through ICAP**

<https://www.wes.org/ca/partners/credential-evaluation-requirements-chartered-professional-accountants-of-ontario-cpa/>

**5. What if your post qualification experience is less than 5 years but more than 2 years?**

If a candidate has more than 2 years of post qualification experience but less than 5 years, then the candidate has to submit an original World Education Services (WES) report showing a course-by-course credential evaluation through their International Credential Advantage Package (ICAP). These must be originals in a sealed envelope sent directly to CPA Ontario with attention to the Registrar's Office or via e-mail directly to CPA Ontario from WES to [ITAregistration@cpaontario.ca](mailto:ITAregistration@cpaontario.ca).

Or if you do not wish to have your experience exempted at the time of registration, you may get a detailed assessment of your previous experience done by having your past employers complete the Practical Experience Certificate Form "ECF" and submit for a practical experience assessment later.

Please see the below link for details:

<https://www.wes.org/ca/partners/credential-evaluation-requirements-chartered-professional-accountants-of-ontario-cpa/>

**6. What happens if your detailed assessment is rejected by CPAO's experience assessing department?**

If CPA Ontario deems a candidate's experience assessment as rejected or requires more experience, the candidate needs to undergo the stated experience duration and submit the detailed experience assessment again.

It does not stop the candidate from giving CFE but might delay the timing in becoming a member.

**7. How much time does it take to assess the experience?**

CPA Ontario tries to do it at the earliest. Since it is done on case to case basis candidates who have registered for the CFE might be given priority and their assessment might be done earlier than the candidates whose experience assessment is not an immediate requirement. It may take anywhere between three to several months.

**8. Am I eligible to take Capstone 2 without first taking Capstone 1?**

Yes.

**9. What is the CPA model, detailed exam structure, and the registration process?**

- a. The New CA program will provide candidates with the CPA designation. Under the program, the candidate must demonstrate depth in Financial Reporting and Management Accounting. The candidate has an option to choose one elective of their choice out of the following: Assurance, Performance Management, Taxation or Finance. The candidate must demonstrate depth in this elective on Day 2 of CFE.
- b. Applicants to CPA Ontario should be either residing in, moving to or in the process of immigrating to Ontario. Applicants who are living outside Ontario may apply to register

as a student prior to having official documentation but must ensure they are legally entitled to be employed and/or study in Ontario when they begin the CPA program

- c. Register as a Student with CPA Ontario by submitting the following:
- Relevant application forms (International Candidate Application Form, Form 6-1A for New CA)  
[https://media.cpaontario.ca/cpa-members/pdfs/20589\\_International%20Candidate%20Application%20Form.pdf](https://media.cpaontario.ca/cpa-members/pdfs/20589_International%20Candidate%20Application%20Form.pdf)
  - CPA Ontario’s code of conduct  
[https://media.cpaontario.ca/stewardship-of-the-profession/pdfs/17801\\_CPA%20Ontario%20Academic%20Code%20of%20Conduct%20Policy.pdf](https://media.cpaontario.ca/stewardship-of-the-profession/pdfs/17801_CPA%20Ontario%20Academic%20Code%20of%20Conduct%20Policy.pdf)
  - Letter of Good Standing from ICAI which can be requested at the email address [goodstanding@icai.in](mailto:goodstanding@icai.in) or online at <https://appforms.icai.org/gsc/index.html> Candidates must have a university degree recognized by ICAI.
  - Payment of student fees of C\$819.25 including taxes. This amount is for the calendar year. However, if candidates register after June 30, they have to pay only the prorated amount of C\$480.25 including taxes.

Description	January 1 to June 30	July 1 to December 31
Initial Administration Fee	\$125	\$125
Annual Student Fee (ASF)	\$600	\$300
<b>Total Fee (before taxes)</b>	<b>\$725</b>	<b>\$425</b>
Taxes on Initial Administration Fee	\$16.25	\$16.25
Taxes on ASF	\$78	\$39
<b>Total Registration Fee due</b>	<b>\$819.25</b>	<b>\$480.25</b>

- Proof of legal name (For females, if married name is different then with ICAI records, a marriage certificate is a legal document for proof of legal name on passport)  
<https://media.cpaontario.ca/become-a-cpa/pdfs/Proof-of-Legal-Name.pdf>
  - Chronological resume
  - Letter of Good Standing from other bodies where candidates hold membership.
  - Proof of residency in Canada
- d. Application should be submitted via email or regular mail. Information completed via affidavit and containing a notary or commissioner stamp, or seal must be submitted in original form by regular mail.  
[ITRegistration@cpaontario.ca](mailto:ITRegistration@cpaontario.ca)  
CPA Ontario  
130 King Street West, Suite 3400  
PO Box 358, Toronto ON M5X 1E1  
Attention: Registrar’s Office
- e. CPA Ontario takes about 8 to 12 weeks to get candidates registered once complete documentation has been submitted. Once registered, CPA Ontario will send candidates a confirmation email.

f. Please see below link for the 2021 schedule:

<https://media.cpaontario.ca/become-a-cpa/complete-your-designation/pdfs/2020-21-PEP-Schedule-as-of-December-9.pdf>

g. Registration for Capstone 1 will be in November 2020. Registration for Capstone 2 and CFE will be in Feb 2021.

**10. Where on the website can we find the link and requirements for registration under the MOU and how do I apply?**

Candidate must be a member in good standing of ICAI and have a university degree recognized by ICAI. A list of the documents required to apply for student registration can be found on CPA Ontario's website at [www.cpaontario.ca](http://www.cpaontario.ca) and by clicking on the below link:

<https://www.cpaontario.ca/become-a-cpa/why-cpa/internationally-trained-accountants/member-of-specified-accounting-body>

**11. Do I need to send my university / CA transcripts?**

No. CPA Ontario requires a letter from ICAI which confirms candidates are a member in good standing and that candidates have obtained a university degree recognized by ICAI. CPA Ontario does not require candidates' university transcripts.

**12. What is the difference between Legacy CA and CA? What documents are required for registration?**

Please refer to point 8 (a) above.

**13. What is the fee structure for CPA (*may be subject to change*)?**

- The Student Registration Fee submitted with candidates' application – fee is pro-rated depending on when candidates' application is submitted:
  - \$819.25 (Jan 1 to June 30)
  - \$480.25 (July 1 to Dec 31)
- Annual Student Fee = C\$600 + 13% HST = C\$678
- Capstone 1 = C\$1,300 + 13% HST = C\$1,469 (optional under new MoU)
- Capstone 2 = C\$1,300 + 13% HST = C\$1,469 (optional under new MoU)
- CFE = C\$1,500 + 13% HST = C\$1,695

Please note that fees are subject to change and candidates should therefore refer to CPA Ontario website for the current fees.

Please refer to the below link for schedule of Dues:

<https://media.cpaontario.ca/stewardship-of-the-profession/pdfs/Member-Handbook-Regulation-4-2-Dues.pdf>

**14. What happens if I forget to pay my Annual Student Dues?**

Students who do not pay the Annual Student Dues (ASD) are suspended. Students are de-registered if they do not apply for reinstatement by submitting all outstanding dues and penalties within 60 days.

**15. What is the process of registration for a de-registered student?**

A student who has been de-registered shall not be re-registered except in extraordinary circumstances at the discretion of, and on the restrictions and conditions deemed appropriate by, the Registrar or Vice President, Student Services, the Admission and Registration Committee, or the Appeal Committee, as the case may be.

For queries contact: [itaregistration@cpaontario.ca](mailto:itaregistration@cpaontario.ca)

## EXAMINATION RELATED QUERIES

### 1. What is included in and what is the duration of the course/exam?

Capstone 1 (Optional): 2-day module workshop that provides an introduction and 8 weeks of group activity that includes weekly deliverables (online) related to completing one business case and 1 group presentation of the case at the end of the module. The case provided under Capstone 1 is the base case for Day 1 of CFE. The Capstone 1 case may roll forward or remain the same in Day 1

Capstone 2 (Optional): 2-day module workshop that provides an introduction and 7 weeks of individual case writing at home and timely submission of the same online to CPA Ontario based on their calendar. It focuses on preparing students for entry into the profession by applying the competencies they have learned in complex and highly integrative cases. Feedback is received from markers for improvement. It is a preparation for the final examination in the CPA program (called the CFE- Common Final Examination)

CFE: 3 days of final exam. If candidates cannot pass all 3 days, candidates can pass Day 1 only or Day 2 **and** Day 3 together and appear in the next attempt for the one/ones not passed.

### 2. How are the Capstones / CFE marked and what is the passing criteria?

There are no marks awarded in any of the above modules/exams. Instead, the candidates' responses to cases are graded as below:

**For each Assessment Opportunity, the candidate must be ranked in one of the following five levels:**

- Not Addressed (NA)** – The candidate does not address this assessment opportunity.
- Nominal Competence (NC)** – The candidate does not attain the standard of reaching competence.
- Reaching Competence (RC)** – Response satisfies the following criteria:  
Identifies or discusses a certain number of components for the assessment opportunity
- Competent (C)**– Response satisfies the following criteria:  
Discusses a certain number of components for the assessment opportunity and conclusion
- Competent with Distinction (CD)** – Response satisfies the following criteria:  
Discusses a certain number of components for the assessment opportunity and conclusion

**Identify** = Identifies the component(s) and attempts to discuss, but the discussion does not clearly explain why it is an important consideration in addressing the assessment opportunity and/or does not integrate specific case facts as support.

**Discuss** = Clearly explains why the component(s) is an important consideration in addressing the assessment opportunity and incorporates specific case facts to support the conclusion.

A combination of a certain “number” of Cs and RCs will determine if the candidate has passed the examination or not. This number is determined by CPA Canada for each examination. It varies from case-to-case and is not disclosed by CPA Canada.

**3. What is the time between the Capstone modules and the CFE?**

May exam – Capstone 1 begins in January, followed by Capstone 2 in April, and the CFE in May.

September exam – Capstone 1 begins in May, followed by Capstone 2 in July, and the CFE in September.

Completing these three (3) components therefore takes approximately 5 months.

**4. What are the subjects/competencies/syllabus/portion/prospectus to be studied for the exam?**

a. Financial Reporting – International Financial Reporting Standards (IFRS), Accounting Standards for Private Enterprises (ASPE) i.e. Canadian GAAP, Not-for-profit Organization (NPO) Standards

b. Management Accounting

c. Assurance – Canadian Auditing Standards (CAS)

d. Taxation – Canadian Income Tax Act and Regulations

e. Finance

f. Strategy and Governance (Performance Management)

**5. What are some tips to study for the CPA exam?**

We suggest candidates to:

a. Revise/study ASPE, IFRS, NPO Standards, CAS, Canadian Taxation, Cash Flows, Costing, Financial Management

b. Practice case writing

c. Debrief cases

d. Make candidates’ own notes

e. Enroll for case writing courses offered by coaching classes and private tutors

**6. What study materials/self-reading courses are available for CPA exam?**

Candidates can look for books in libraries, google search, and once registered for Capstone 1, candidates get access to a learning portal called Desire2Learn (D2L) which will have all of the technical notes. Some of the coaching classes sell study material separately.

**7. Can I buy study materials for the CFE?**

Yes, you can buy the materials only version of Capstone 2 which includes all the practice cases. Please note that you can practice writing these cases, however, no feedback will be provided (they will not be marked). It is therefore recommended that you register for and attend the full Capstone 2 module so that you can submit each of the cases, get feedback on your case and get information on how you are doing compared to other students.

**8. Can CPA exam be given from outside of Canada?**

CPA exam cannot be given from outside of Canada. However, registration process can be commenced from outside of Canada.

**9. What exemptions are provided to Indian CAs for CPA?**

Indian CAs are exempted from Core 1 and Core 2 modules and exams (similar to CPT), Elective 1 and Elective 2 modules and exams (similar to IPCC), Module Zero, and now (under the new MoU) Capstone 1, Capstone 2 modules.

**10. What is the passing % of CPA exam?**

CPA Ontario do not disclose the passing % of CPA exam.

**11. Do I need to attend coaching class for CPA exam?**

Additional training may be required for Indian CAs as the study pattern and exam pattern of CPA are different from the Indian CA exam, however, it is not mandatory. The Capstones and the CFE are based on cases. The case facts will have to be broken down and analyzed. Technical knowledge (of all the 6 subjects) will have to be applied to case facts and reasonable conclusions and recommendations will have to be provided. Therefore, preparation for this will depend entirely on the aspiring candidates' competency in case writing techniques.

**12. What are the due dates for registration? Where can I find a list of the module registration deadline dates?**

Student Registration: No due date

Capstone 1: November (May exam) and February (September exam)

Capstone 2: February (May exam) and May (September exam)

CFE: February (May exam) and May (September exam)

The Schedule of CPA Module Key Dates, including registration deadlines and module and examination dates, can be found on CPA Ontario website at:

<https://media.cpaontario.ca/become-a-cpa/complete-your-designation/pdfs/2020-21-PEP-Schedule-as-of-December-9.pdf>

**13. What are the exam centre locations?**

In Ontario province - Toronto, Fort Frances, Hamilton, Kenora, Kingston, Kitchener/Waterloo, London, Ottawa, Sault Ste. Marie, Sudbury, Thunder Bay, Timmins, Windsor.

**14. Will the CFE be offered twice starting in 2020?**

The year 2020 having 2 attempts of CFE (May and September) is a pilot project (only in certain provinces of Canada) to check the feasibility of holding 2 attempts in a year. The decision as to whether to offer one or two CFEs beyond 2020 is currently under evaluation.

## **OTHER QUERIES**

**1. Is the CPA designation valid in entire Canada?**

Yes. The CPA, CA or CPA designation is valid in the whole of Canada. However, different provinces may have different requirements in order to practice. Provincial CPA designations can be transferred inter Province within Canada.

**2. Is residency in Canada a prerequisite to pursue CPA? Do I need to be a Canadian Permanent Resident or Canadian citizen to register with CPA Ontario? Do I require work permit/PR/Citizenship to be eligible to appear for CPA?**

Residency in or citizenship of Canada is not a prerequisite to register as a student. However, candidates need to be legally entitled to be employed and / or study in Ontario / Canada to attend Capstone 1 and Capstone 2 module workshops, Capstone 1 presentation and 3 days of CFE.

**3. Can Toronto Chapter issue a Letter of Good Standing?**

No. Toronto Chapter cannot issue Letter of Good Standing. The Letter of Good Standing is issued by ICAI only.

**4. Is it compulsory to migrate to Ontario to get benefit of the Toronto Chapter of ICAI?**

In order to become a member of the Toronto Chapter of ICAI, ICAI members need to reside in the Greater Toronto Area (GTA). If members have no Chapter nearby, they can become a member of the Toronto Chapter.

**5. Can I migrate to other provinces like Manitoba, Quebec, Alberta, British Columbia etc. and become member of CPA Ontario?**

In order to become a member of CPA Ontario, candidates need to be registered with CPA Ontario. However, candidates can appear for the exam from outside of Ontario with the permission of CPA Ontario. Different provinces may have different requirements.

**6. Do I need to attend regular classes?**

No. There is no mandatory requirement to attend classes.

**7. Is there an entrance exam?**

No. There is no entrance exam.

**8. Is it a distance learning course?**

No. It is not a distance learning course.

**9. What are the coaching classes available in the market?**

Professional Accounting Supplementary School (PASS), Densmore Consulting Services Inc. (DCS), PrepFormula and other private tutors.

**10. Do we have any repository at ICAI or Toronto Chapter for CPA Ontario study material?**

The CPA Ontario study material is proprietary information and is not shared in the public domain. Students receive the study materials once they register for the course.

**11. Do we have any kind of scholarships at any stage/component until we get CPA designation?**

No. We do not have any scholarships at any stage/component.

**12. CPA exam is MCQ based or written?**

CPA exam is case study based, solutions of which have to be typed on candidates' laptop in a software known as "Secureexam" provided by CPA Ontario.

**13. Is there any website reference to get detailed information?**

Candidates can get detailed information on CPA Canada website ([www.cpacanada.ca](http://www.cpacanada.ca)) and CPA Ontario website ([www.cpaontario.ca](http://www.cpaontario.ca)). Students can also check on the websites of the parties mentioned in point 9 above.

**14. What is the difference between membership and having a license? What are the requirements to practice as a CPA in Canada?**

When you are admitted to membership, you are awarded the CPA designation. In Ontario a public accounting licence is required for members who wish to practice public accounting once they are admitted – specifically, they want to be able to sign financial statements and perform other services for which a licence is required pursuant to the Public Accounting Act, 2004. You may apply for a public accounting licence after your admission to membership by completing an application, paying the prescribed fee and fulfilling additional requirements above and beyond membership requirements in order to obtain and maintain a public accounting licence. For more information on public accounting in Ontario, please visit the public accounting section of the CPA website at <https://www.cpaontario.ca/cpa-members/obligations/public-accounting-licence>.

You can also check the following link for detailed information on licensing:

<https://www.cpaontario.ca/become-a-cpa/why-cpa/program-info/public-accountant-licence>

**15. What do I have to do if I want to obtain a public accounting licence?**

Students who register under the MOU pathway who seek a public accounting licence are required to successfully complete the Assurance and Taxation modules (full module and exam) prior to writing the CFE. In addition, they are required to demonstrate depth of competency in Financial Reporting and Assurance on the CFE. Students who elect not to complete these two modules would be required to successfully complete an approved course in Canadian business law and the Post Designation Public Accounting (PDPA) module and examination.

**16. Students who aren't eligible to register under the MOU but can register under the Member of an Accounting Body Outside Canada category may have to "challenge the exams" for the first four modules. What does "challenge" mean?**

"Challenge" means candidates are not required to attend the classes or complete the assignments. Candidates are only required to write the final examination. Not applicable for ICAI members who are covered under MOU.

Check the following link for detailed information on challenge exam:

**17. How does the program work while working? Part Time or Full Time?**

It is a part-time course where candidates can work simultaneously while studying.

**18. Is there an age limit to register for CPA Ontario?**

No. There is no age limit to register for CPA Ontario.

**19. How to transfer CPA, CA designation or membership from any other province to Ontario or vice-versa?**

CPA, CA designation or membership can be transferred from one province to any other province. However, the process of transfer will vary from province to province.

**20. Is CPA Ontario recognized outside Canada?**

Yes. CPA Ontario is recognized outside of Canada in US, England, France, Japan, France, Mexico, Australia to name a few. Please refer to their respective MRA/MoU to learn more.

**21. Does CPA Ontario help us find jobs?**

CPA Ontario's website contains a Job Board. This webpage provides access to a job board where member firms looking for employees may post available positions, workshops, webinars and career coaching. Their website also contains information on upcoming career services events.

**22. Is there a limit to how many times I can write the Common Final Examination?**

Students are permitted three (3) attempts at passing the Common Final Examination. Students who do not pass the CFE in three attempts are de-registered. It is important to note that a student who has been de-registered shall not be re-registered except in extraordinary circumstances and at the discretion of the Registrar or Vice-President, Student Services (as applicable). This is irrespective of the fact that you gave the exams under old or new MOU or even if registered as a legacy CA Student or a CPA Student, total attempts will still remain to be three.

It is not required to be attempted in three consecutive years. The three attempts are counted only when one registers for the CFE.

**23. What is Module Zero?**

Module Zero is a self-assessment tool designed to help fill any knowledge gaps and refresh candidates' knowledge prior to starting any modules like the Capstones. Since students are expected to be familiar with everything in Module Zero, we encourage all students to complete this module. It is free and available any time to all registered students.

**24. How long does it take to complete the CPA program if I am registered under the MoU pathway?**

The average time, from when a complete application is received by CPA Ontario, for an individual to complete the process leading to admission to membership is 1-3 years. The timeline can vary, depending on when candidates register, when the Capstones begin, how

many attempts it takes candidates to pass, as well as whether or not candidates are exempted from the prescribed practical experience requirement.

**25. I am also a US CPA. Is there a different process for US CPAs?**

Yes, individuals who have a CPA designation from a recognized U.S. state board of accountancy are eligible to apply under a different pathway to CPA Ontario membership. These individuals are required to demonstrate they have met the prescribed experience requirements. In order to qualify under this pathway, you must have written the U.S. examinations prior to becoming a resident of Canada. If you were a resident of Canada prior to or during the U.S. exams, you may still be eligible if you have obtained one year of experience in the U.S. or a university degree in the U.S. More information about this pathway, including the online portal to apply for admission, can be found on our website at [www.cpaontario.ca](http://www.cpaontario.ca) and by clicking on:

“Become a CPA”



“Why CPA”



“Internationally Trained Accountants”



“State Boards of Accountancy in the U.S.”

**26. Does CPA Ontario require that I pass an English test before beginning the program?**

No. CPA Ontario does not require that candidates pass an English test.

**27. Once admitted to membership, am I eligible to apply to other accounting bodies around the world under one of CPA Ontario’s Mutual Recognition Agreements (MRAs)?**

Unfortunately, no. Only members who complete the full student program (PEP) are eligible for admission under an MRA. Members admitted to CPA Ontario on the basis of an agreement with another accounting body, such as the MOU with ICAI, are not eligible for reciprocity with other accounting bodies. These individuals should contact the accounting body directly to find out the requirements that must be completed for admission to membership.

**28. How do I provide the Letter of Good Standing to CPA Ontario?**

There are two ways of providing the Letter of Good Standing to CPA Ontario:

Email

Candidates must request ICAI to email the Letter of Good Standing directly to CPA Ontario at [ITAreistration@cpaontario.ca](mailto:ITAreistration@cpaontario.ca).

Hand delivery

Candidates may hand deliver the Letter of Good Standing to CPA Ontario at 130 King Street West, Suite 3400, PO Box 358, Toronto ON M5X 1E1 if the Letter is original and valid i.e. not older than six months as on the date it is processed by CPA Ontario.

The registrar of CPA Ontario may ask for a fresh Letter of Good Standing on a case to case basis.

**29. Can you provide some information on the Securexam software?**

Securexam is the software in which students have to write the exam (type the case solutions). The software consists of a Word document and an Excel document. However, all the features of Microsoft Word and Microsoft Excel are not available. Currently, Securexam only works on Windows and not on Apple products. Securexam provides students access to ASPE, IFRS, CAS and Canadian Income Tax Act which they may refer during the exam. Detailed instructions on installation of the software and specific hardware requirements will be provided by CPA Ontario once students register for Capstone 2.

In Capstone 2, students have the option to write cases in regular Microsoft Word and Microsoft Excel. However, it is mandatory for students to write the Mock Exam in Securexam without which the cases will not be marked by CPA Ontario and students will not be eligible to appear for CFE. It is also recommended to practice case writing in Securexam.

## ***CREDITS and ACKNOWLEDGEMENTS***

Toronto Chapter of ICAI thanks the authors of these FAQs for their time and guidance. They may be contacted at [mentoring@icaitoronto.com](mailto:mentoring@icaitoronto.com) for any specific questions not covered by this document. Please ensure that your **full name, ICAI membership number, and city of residence** is included in your email.

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