

NEW GUIDELINES FOR APPLICANTS OF PUBLIC ACCOUNTANTS
WITH EFFECTIVE FROM 1ST JANUARY 2015

1. Must be above 21 years old or above.

2. Professional Examination

Passed examination in accountancy from any recognised professional accountancy body listed below:

- i. CPA Australia
- ii. The Association of Chartered Certified Accountants
- iii. The Institute of Chartered Accountants of Australia
- iv. The Institute of Chartered Accountants of Canada
- v. The Institute of Chartered Accountants of England and Wales
- vi. The Institute of Chartered Accountants of Ireland
- vii. The Institute of Chartered Accountants of New Zealand
- viii. The Institute of Chartered Accountants of Scotland

3. Practical Experience

At the time of application:

Relevant audit practice of not less than three (3) years cumulatively within a five (5) year period following the qualification referred to in S.13 (1)(b)(i) and S.71(2)(c) of the Accountants Order. At least 2 out of 5 years must be post-qualification.

4. Continuing Professional Education

40 units of CPE requirement of:

20 units structured (verifiable) and **20 units** unstructured (unverifiable).

Definition:

- a) **Structured** means all CPE which has learning as the primary objective and which is measurable and verifiable.
- b) **Unstructured** means all CPE which has any form of informal learning or development of day to day working skills achieved through self-study and/or informal training.

5. Membership in Professional Accountancy Body

- a) Membership in Brunei Institute of Certified Public Accountants (BICPA);
and
- b) Membership in the approved professional accountancy body as mentioned in second schedule:
 - i. CPA Australia
 - ii. The Association of Chartered Certified Accountants
 - iii. The Institute of Chartered Accountants of Australia
 - iv. The Institute of Chartered Accountants of Canada
 - v. The Institute of Chartered Accountants of England and Wales
 - vi. The Institute of Chartered Accountants of Ireland
 - vii. The Institute of Chartered Accountants of New Zealand
 - viii. The Institute of Chartered Accountants of Scotland

6. Payment

Fee of BND 2,500 per year

7. Other Requirements

- (a) Maintain a localisation programme in your accounting firm or corporation
- (b) Must have a checking system to ensure that there is no conflict of interest in the nature of their work.
- (c) For applicants who are not citizens or permanent residents of Brunei:
 - (i) Must be residing in Brunei for at least 90 days in one year.
 - (ii) Must have at least one local partner who is a Public Accountant at the same firm.
- (d) For foreign applicants who cannot fulfil requirements in (c) above may be considered if he/she satisfies other requirements with regards to any other requirements prescribed by the Authority.

8. Renewal of Registration

Under section 16 (1), *Accountants Order, 2010*, A public accountant who desires to renew his certificate of registration upon expiry shall apply not later than **31st October** every year.