

GUIDELINES FOR APPLICANTS OF PUBLIC ACCOUNTANTS
WITH EFFECTIVE FROM 1ST JANUARY 2015
updated on 7th September 2022

1. Must be 21 years old or above.

2. Professional Examination

Passed examination in accountancy from any recognized 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 experience of not less than three (3) years cumulatively within a five (5) year period following the qualification referred to in Section 13(1)(b)(i) and Section 71(2)(c) of the Accountants Act, Chapter 268. At least 2 out of 5 years must be post-qualification.

Detailed past and present work experience with job scope description of the position held and testimonial from current employment are required to be submitted.

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.

Certified true copies of the evidence of participation for all structured courses declared in the list of CPE are required to be submitted. Evidence of participation can be in the form of certificate, attendance lists or lecturers' letters of certification.

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

Copy of receipt of latest subscription fees to the above Professional Accountancy Body is required to be submitted.

6. The Practice of Public Accountant

A public accountant must practice as:

- a) a partner in an accounting firm; or
- b) a director or a public accountant employee in an accounting corporation.

7. Intended Practice

If the applicant is joining an existing public accounting entity, a letter of support from the public accounting entity to confirm admission as a partner upon the approval as a public accountant is required. If the applicant wishes to form a new public accounting entity, then applicant needs to provide testimonial from his/her latest employer.

8. Payment

Fee of BND 2,500 per year.

9. Other Requirements

- a) Maintain a localization programme in your accounting firm or corporation
- b) Must have a checking system to ensure that there is no conflict of interest in nature of their work
- c) For applicants who are not citizens or permanent residents in 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.

10. Refusal of registration

The Authority may refuse to register any person who has been convicted of any of the following offences as provided under Section 14(4)(a)(i) of the Accountants Act, Chapter 268:

- i) Offence under Section 61 of the Accountants Act, Chapter 268
- ii) Offence that involves fraud, dishonesty or moral turpitude
- iii) Offence that implies defect in character which makes the applicant unfit for public accountancy profession

11. Renewal of Registration

Under Section 16(1), Accountants Act, Chapter 268, a Public Accountant who desires to renew his certificate of registration upon expiry shall apply not later than 31st October every year.