

Audit-specific professional qualification

Notice of approval of professional course in auditing

1. Interpretation

In this notice, unless the context otherwise requires:

CPA Australia means CPA Australia Limited

FMA means the Financial Market Authority established under the Financial Markets Authority Act 2011.

ICAA means the Institute of Chartered Accountants in Australia.

NZICA means the New Zealand Institute of Chartered Accountants.

prescribed minimum standards means the Auditor Regulation Act (Prescribed Minimum Standards and Conditions for Licensed Auditors and Registered Audit Firms) Notice 2012

2. Professional course in auditing approved by FMA

Section 3(1)(e) of the prescribed minimum standards require an individual who applies to an accredited body to be issued with a licence under section 11 of the Act after 30 June 2014, must have successfully completed a professional course in auditing approved by FMA.

For the purposes of section 3(1)(e), FMA has approved the following professional courses in auditing:

- (1) courses conducted by NZICA:
 - a. Professional Accounting School (PAS) program by NZICA
 - b. Audit & Assurance (AAA) in the Chartered Accountants Program
 - c. International Standards on Auditing (ISAs) Programme if the final assessment is set under supervision of an accredited body

- (2) courses in the CPA program conducted by CPA Australia:
 - a. Assurance Services and Auditing
 - b. Advanced Audit and Assurance

- (3) courses conducted by ICAA
 - a. Audit and Assurance in the CA Program
 - b. Financial Reporting and Assurance in the CA Program
 - c. Accounting 2 in the Professional Year Program
 - d. Audit and EDP Module in the Professional Year Program
 - e. An audit module in the Professional Year Program conducted before 1986 that is equivalent to a course mention in subparagraph (a to d)

- (4) courses conducted by the Institute of Public Accountants (Australia):
 - a. Issues in Auditing and Professional Practice in the Graduate Certificate in Professional Accounting, offered by the University of New England in conjunction with the Institute of Public Accounts
 - b. Issues in Auditing and Professional Practice in the Degree of Master of Commerce (Professional Accounting) , offered by the University of New England in conjunction with the Institute of Public Accounts.

Dated at Auckland this 8^h day of April 2014