

## Frequently asked questions

**Q: Under the new qualification framework, is there any time limit for completion of the new examination? Do I have to take the papers in sequence? How many papers can I take in each sitting?**

*A: Under the new qualification framework, the eight papers of the accredited accounting technician (AAT) examination together with the professional assessment must be completed within 10 years from the date of first registration as a student. Papers do not have to be taken in a particular sequence and there is no limit for the number of papers to take in each sitting.*

**Q: I have just registered with HKIAAT to take the accounting technician examination. If I cannot complete all the papers by December 2008, will there be any transitional arrangements for me?**

*A: You will be eligible for cross-credit transfers for subjects that you have passed in the accounting technician examination provided that you are on the student register on or before 15 July 2008. If you are able to complete all examination (a combination of both old and new papers are acceptable) by 2011 and apply for membership by 31 December 2011, you will be exempted from the professional assessment and two years of full-time study or two years of a mixture of work experience and study can be in lieu of the one-year work experience for membership admission.*

**Q: Will I have more papers to sit when the new qualification framework is launched?**

*A: No. Students will not have additional papers to attempt when the new qualification framework is launched. For example, if you have already got a pass in three papers in the current syllabus, you will only be required to take the rest of the five papers after conversion to complete the examination.*

**Q: I am on the student register since 2002. Will I be bound by the 10 years' time limit to complete all eight papers of the examination and the professional assessment?**

*A: Students who are on the register on or before 15 July 2008 will have their time limit start afresh from the launch of the new qualification framework. That is to say, current students also have 10 years to complete all eight papers of the examination and the professional assessment from June 2009.*

**Q: Will I lose any papers that I have already been passed after the conversion?**

*A: No. If you are on the student register on or before 15 July 2008 and you have got a pass in certain papers, you are eligible for the cross-credit transfer under the new qualification framework. There is no time limit for students to claim the credit transfer.*

**Q: I am studying for an HKIAAT accredited programme. Will I be eligible for a credit transfer under the new examination? Is there any limit for claiming the exemptions?**

*A: Programmes currently accredited by HKIAAT will continue to receive the same status until 31 December 2009. Students who are studying in these accredited programmes will be eligible for cross-credit exemptions. There is no time limit for claiming the exemptions.*

**Q: Is membership with the HKIAAT a pre-requisite for taking the professional bridging examination (PBE)?**

*A: To be eligible to take the PBE, one must either be a graduate, an associate member or a fellow member of the HKIAAT. Graduates refer to those students who have completed the eight papers of the AAT examination but who have not gained the one-year work experience required of members. Graduates will not be required to pass the professional assessment before taking the PBE.*

*PBE graduates need to be HKIAAT's associate or fellow members (with at least one year of work experience) before admission to the HKICPA qualification programme.*

**Q: How often will the professional assessment be offered? How will it be assessed? What is the medium of instruction for the workshop?**

*A: The professional assessment, to be offered on a quarterly basis, will be assessed by an MC examination (75%) and general participation in the workshop (25%). Study materials will be written in English. Workshop will be conducted in English (with bilingual facilitators).*

**Q: Can I take the professional assessment concurrently with the AAT examination? Can I claim exemption from the professional assessment if I have taken similar subjects in my accounting study?**

*A: No. Students can only take the professional assessment after completing the eight papers of the AAT examination. The professional assessment must be completed within 10 years from the date of registration as a student. No exemption will be granted for the professional assessment.*

**Q: What is the period of practical experience that will be considered as valid for membership admission?**

*A: Practical experience will only be recognized to form part of the requisite period if it is continuously in any one company of not less than four months of duration and provided that it is full-time. As regards becoming a fellow member, the five years of Associate membership must be continuous.*

**Q: I am a past member of the HKIAAT. Do I need to take the professional assessment if I wish to get back the status of an associate member?**

*A: For a past member of the HKIAAT who has terminated his/her membership and applies for re-registration, there is no requirement for attempting the professional assessment nor fulfil the one year practical experience to get back the status of an associate member. The same principle shall apply to re-registration as a fellow member, i.e. five years associate membership is not required.*

## Case studies

### Case 1: Amy (a registered student of ATE)

#### Situation

Registration date: 3 January 2006

Papers completed in the current ATE in December 2008:

Paper 1: Financial accounting

Paper 2: Business communication

Paper 4: IT applications in accounting

Paper 7: Advanced accounting

#### Transitional arrangement under the new qualification framework

Exemptions entitled under the new examination:

Paper 1: Fundamentals of accounting and computerized accounts

Paper 2: Business communication and organization and management

Paper 4: Business economics and financial mathematics

Paper 7: Financial accounting

Papers to be attempted in the new examination:

Paper 3: Management accounting

Paper 5: Principles of taxation

Paper 6: Fundamentals of business law

Paper 8: Principles of auditing and management information systems

#### **Further arrangement if Amy completes all examinations by June 2011 and applies membership by 31 December 2011:**

No professional assessment is required and the two years of full-time study or two years of a mixture of work experience and study can be in lieu of the one-year work experience for membership admission.

**Case 2: Brenda (a registered student of ATE studying in Programme X, a programme accredited by the HKIAAT)**

Situation

Date of course commencement: September 2006

Years of study: 2 years

Exemptions entitled through completion of Programme X: Papers 1, 2, 3, 4, 5, 8

Paper 1: Financial accounting

Paper 2: Business communication

Paper 3: Cost accounting

Paper 4: IT applications in accounting

Paper 5: Hong Kong taxation

Paper 8: Auditing

Transitional arrangement under the new qualification framework

Exemptions entitled under the new examination:

Paper 1: Fundamentals of accounting and computerized accounts

Paper 2: Business communication and organization and management

Paper 3: Management accounting

Paper 4: Business economics and financial mathematics

Paper 5: Principles of taxation

Paper 8: Principles of auditing and management information systems

Papers to be attempted in the new examination:

Paper 6: Fundamentals of business law

Paper 7: Financial accounting

**Further arrangement if Brenda completes all examinations by June 2011 and applies membership by 31 December 2011:**

No professional assessment is required and the two years of full-time study or two years of a mixture of work experience and study can be in lieu of the one-year work experience for membership admission.

**Case 3: Peter (a registered student of ATE studying in Programme Y, a programme accredited by the HKIAAT)**

Situation

Date of course commencement: September 2005

Years of study: 4 years

Exemptions entitled through completion of Programme Y: Papers 1 - 8

Paper 1: Financial accounting

Paper 2: Business communication

Paper 3: Cost accounting

Paper 4: IT applications in accounting

Paper 5: Hong Kong taxation

Paper 6: Hong Kong business law

Paper 7: Advanced accounting

Paper 8: Auditing

Transitional arrangement under the new qualification framework

Exemptions entitled under the new examination:

Paper 1: Fundamentals of accounting and computerized accounts

Paper 2: Business communication and organization and management

Paper 3: Management accounting

Paper 4: Business economics and financial mathematics

Paper 5: Principles of taxation

Paper 6: Fundamentals of business law

Paper 7: Financial accounting

Paper 8: Principles of auditing and management information systems

Papers to be attempted in the new examination: Nil

**Further arrangement if Peter applies membership by 31 December 2011:**

No professional assessment is required and the two years of full-time study or two years of a mixture of work experience and study can be in lieu of the one-year work experience for membership admission.

**Case 4: Mark (a past student of ATE)**

Situation

Registration date: February 2002

Date of cessation of studentship: March 2003

Papers completed in the current ATE in December 2002:

Paper 1: Financial accounting

Paper 2: Business communication

Paper 3: Cost accounting

Paper 5: Hong Kong taxation

Transitional arrangement under the new qualification framework

Exemptions entitled under the new examination **provided that Mark pays the student fees for the gap years (3 years only) or the first registration fee and status retaining fee (whichever the fee is lower) between the announcement of the NQF and November 2011:**

Paper 1: Fundamentals of accounting and computerized Accounts

Paper 2: Business communication and organization and management

Paper 3: Management accounting

Paper 5: Principles of taxation

Papers to be attempted in the new examination:

Paper 4: Business economics and financial mathematics

Paper 6: Fundamentals of business law

Paper 7: Financial accounting

Paper 8: Principles of auditing and management information systems

**Further arrangement if Mark completes all examinations by June 2011 and applies membership by 31 December 2011:**

No professional assessment is required and the two years of full-time study or two years of a mixture of work experience and study can be in lieu of the one-year work experience for membership admission.

**Case 5: Paul (a registered student of PBE)**

Situation

Registration date: February 2005

Papers completed in the current PBE in December 2008:

Paper I: Financial reporting

Paper II: Management accounting

Transitional arrangement under the new qualification framework

Exemptions entitled under the new PBE:

Paper I: PBE Financial accounting

Paper II: PBE Management accounting and finance

Papers to be attempted in the new examination:

Paper III: PBE auditing and information systems

Paper IV: PBE business law and taxation