

Guidance for CPA Ireland students, their employers, and training firms on the proposed amalgamation of Chartered Accountants Ireland and CPA Ireland

The purpose of this Frequently Asked Questions (FAQ) document is to provide guidance on the implications and options for CPA Ireland students, their employers and training firms arising from the proposed amalgamation of CPA Ireland with Chartered Accountants Ireland (the “**Amalgamation**”).

1. What are the guiding principles governing the approach to CPA Ireland students and CPA Ireland training firms?

It is recognised that the proposed Amalgamation will raise questions and potential concerns for CPA Ireland students and their training firms. The aim of this guidance document is to help minimise any disruption to CPA Ireland students who will be transitioning to Chartered Accountants Ireland, their training firms, and employers.

2. When will the Amalgamation take place?

The Amalgamation is dependent on a number of key steps, including approval by the members of CPA Ireland of the Amalgamation itself, and approval by members of Chartered Accountants Ireland of certain changes to its bye-laws that are necessary to implement the Amalgamation. At present, the Amalgamation is expected to take effect on 1 September 2024.

3. When will I be advised of my options?

The intention is that if the Amalgamation is approved, CPA Ireland will write to all CPA Ireland students on or before 1 September 2024. This communication will set out details in relation to matters such as study options, anticipated costs, subjects to be passed, and status of exemptions.

A phonenumber will be available for you to discuss the implications of any changes to your study and examinations arrangements, details of which will be available on the websites of CPA Ireland and Chartered Accountants Ireland closer to the Amalgamation.

4. Can I continue my CPA Ireland studies when the Amalgamation takes place?

The approach for students at the Foundation and Professional Levels is different than that for students with only Strategic Level examinations to pass. In summary, it is envisaged that Strategic Level students will be able to continue their CPA Ireland studies and will have up to a maximum of 3 years to complete their CPA Ireland studies and examinations from the date on which they first registered for such examinations with CPA Ireland. It is envisaged that Strategic Level students will also have the choice to complete their remaining examinations under the Chartered Accountants Ireland framework (see Question 7 below).

Foundation and Professional Level students will switch to the Chartered Accountants Ireland education programme upon registering with Chartered Accountants Ireland (further details in relation to which is set out at Questions 5 and 6 below).

5. I am a registered Foundation or Professional Level student – what happens now?

Prior to registration, all CPA Ireland students will have been assessed by CPA Ireland to determine the exemptions (if any) they are eligible to receive arising from studies completed under the CPA Ireland syllabus and in line with [IAASA](#) guidelines. Chartered Accountants Ireland will honour these exemption awards.

In preparing for the Amalgamation, a mapping exercise has been undertaken by both CPA Ireland and Chartered Accountants Ireland to determine the equivalent Chartered Accountants Ireland (ACA) syllabus subjects that are CPA Ireland equivalents (further details in relation to this exercise are set out at Question 30 below). Based on this mapping, you will be advised of the equivalent ACA subjects that you must complete at CAP1 and CAP2. You will also be advised of the study options available to enable you to complete the ACA system, which will be the equivalent of your existing Foundation or Professional Level study options.

It is our hope that you will choose to continue your studies with the amalgamated institute (i.e., Chartered Accountants Ireland). If you decide to follow this pathway, you will need to register with Chartered Accountants Ireland within 3 months of the Amalgamation taking effect.

As part of this registration process, you will also be required to approve the transfer of your personal data from CPA Ireland to the amalgamated institute (i.e., Chartered Accountants Ireland). Details in relation to the approval of this transfer of personal data, together with information in relation to the registration process more generally, will be provided separately and will also be available on both the Chartered Accountants Ireland and CPA Ireland websites.

6. *I have completed some or part of the CPA Ireland Foundation and/or Professional examinations: what are my options?*

As noted at Question 3 above, prior to 1 September 2024, you will be advised of the remaining subjects that you will have to pass within Chartered Accountants Ireland's ACA programme to qualify as a chartered accountant. You will need to determine which of the identified study options you wish to select, and we will assist you with the enrolment process. The previous CPA Ireland education programme and examinations at the Foundation and Professional Levels will no longer be available.

The Chartered Accountants Ireland education programme is delivered and engaged with online. The aim is to make this transition as seamless as possible, and you will receive the appropriate course materials once you register on the programme and pay the required fees (see Question 9 below). An accommodation regarding fees will be available to CPA Ireland students to help ease any financial challenges that, exceptionally, may arise over and above the costs of completing the equivalent CPA Ireland programme.

Further details in relation to applying for a fee accommodation will be provided closer to the Amalgamation. If you have any concerns in the meantime, please reach out to studentdata@cpaireland.ie.

7. *I have completed my CPA Ireland Foundation and Professional Level studies and have only Strategic Level examinations to pass. What are my options?*

Option 1: You can register as a student of Chartered Accountants Ireland but continue your Strategic Level examinations in accordance with the CPA Ireland education rules and procedures. It is envisaged that CPA Ireland Strategic Level students will have up to 3 years to complete their CPA Ireland examinations from the date on which they first registered for

such exams with CPA Ireland. Once confirmed, this period will be communicated to students prior to the Amalgamation.

Option 2: You can register as a student of Chartered Accountants Ireland and sit your remaining Strategic Level examinations as FAE examinations under the Chartered Accountants Ireland system (see Question 14 below). Students who elect to sit their examinations under Option 2 will be required to complete their examinations in accordance with Chartered Accountants Ireland rules (i.e., students will have 3 attempts to pass the FAE's over 3 consecutive academic cycles).

Upon completing their studies and the required experience requirements under Option 1 or Option 2 above, Strategic Level students will be eligible to apply for Associate membership of Chartered Accountants Ireland.

8. *What happens if a Strategic Level student does not complete their examination requirements within the required period following the Amalgamation?*

In the 3-year period from the expected effective date of the Amalgamation (i.e., 1 September 2024) to August 2027, there will be two examination sittings each year. CPA Ireland examinations will not be available after August 2027. As such, Strategic Level students who opt to sit examinations in accordance with Option 1 above will have a maximum of 6 sittings to complete their final examinations. Students who attempt their first Strategic Level examination in April 2025 must complete them by August 2027. However, students who have already started their Strategic Level exams will have an earlier completion date, see examples below:

First Sitting of Strategic Level Exams	Completion Date
August 2022	April 2025
April 2023	August 2025
August 2023	April 2026
April 2024	August 2026
August 2024	April 2027
April 2025	August 2027

The expectation is that most, if not all, students will complete their Strategic Level examinations within the applicable period set out above. Should you not complete your examinations within this period, as is the case with existing CPA Ireland rules, you will be required to apply for a concessionary / additional sitting. Upon receipt of such an application, your position will be assessed, and you will be advised of your options (including any equivalent Chartered Accountants Ireland examinations you would need to complete the examination requirements).

9. *I have paid fees to CPA Ireland and want to know what happens to these fees?*

The Chartered Accountants Ireland fee structure is different to the CPA Ireland fee structure. Chartered Accountants Ireland has a single fee per subject, which includes education course fees, registration fees, exemption fees, a student annual fee and exam fees. The current

CAP1 fees are €2,230 (or €446 per subject). CAP2 current fees are €3,376 (or €844 per subject) and FAE fees are €4,615.

Work has been undertaken to assess the financial impact for a range of CPA Ireland students and in the vast majority of cases, CPA Ireland students are no worse off. You will receive full benefit for any fees paid to CPA Ireland to date in 2024. If you have paid exam fees but have deferred the sitting of those exams, you will receive a refund of any fees before the Amalgamation takes effect.

Students will be able to enrol on the Chartered Accountants Ireland programme and, if necessary, avail of the accommodation regarding fees (see Question 6 above) that will operate for a period of three years subject to the phasing outlined above. After this, the standard ACA fees will apply.

Further information in relation to ACA fees is available at <https://www.charteredaccountants.ie/Prospective-Students/Apply-and-Join/Fees-payment-options>.

10. CPA Ireland students have a maximum number of years to complete and pass their examinations. This maximum period depends on the level of the first examination they are required to sit. What happens to these limits when I switch to the Chartered Accountants Ireland system?

The Chartered Accountants Ireland examination rules operate a broadly similar time frame within which students are required to pass their examinations. CPA Ireland allow for 9 years to pass examinations, while Chartered Accountants Ireland allow for 8 years. Chartered Accountants Ireland students have a further restriction in relation to the number of years available to them to pass each of the three levels (e.g., students have 6 attempts over 3 consecutive academic cycles to pass the CAP 1 and CAP 2 exams).

Every effort will be made to ensure that CPA Ireland students are not disadvantaged during the 3-year transitional period. Any derogations to the rules regarding additional attempts will require an application to the Examination Committee of Chartered Accountants Ireland.

11. Newly registered Foundation or Professional Level students: What are the implications for me?

Newly registered Foundation or Professional Level students will be required to enrol on the equivalent ACA subjects within the ACA education programme. Chartered Accountants Ireland offers a full suite of online education programmes with a number of optional face-to-face events. All examinations are online also.

12. What are the educational and examination timetables for the Chartered Accountants Ireland programme?

There are three Academic Levels in the Chartered Accountants Ireland education programme: CAP1; CAP2 and FAE. The programme operates on a traditional academic calendar.

The **CAP1** programme commences each September with the main examinations held at the end of May and resit examinations in September. There are e-assessments in Law and Double Entry with two windows opened for each of those assessments during the academic year. A revision programme for the resit examinations is provided subject to there being sufficient demand. A typical CAP1 programme timetable is available [here](#).

The **CAP2** programme commences each October, with the main examinations held at the end of June and resit examinations held in late September/early October. There is an interim assessment for Financial Reporting which is held in January. A revision programme for the resit examinations is provided subject to there being sufficient demand. A typical CAP2 programme timetable is available [here](#).

The **FAE** programme commences in October with the main examinations held in August. Resit examinations are held in the January following the main examinations. There is an interim assessment for Advanced Financial Reporting which is held in December. A revision programme for the resit examinations is provided subject to there being sufficient demand. A typical FAE programme timetable is available [here](#).

13. *Can I switch before the anticipated Amalgamation date (1 September 2024) to the Chartered Accountants Ireland programme?*

The Amalgamation proposals have been structured in a way to minimise the disruption to you. You will be able to transfer to the Chartered Accountants Ireland programme once the Amalgamation has been fully approved. Please see Question 2 above.

14. *What are the typical requirements for qualifying as a chartered accountant under the Chartered Accountants Ireland framework?*

Like CPA Ireland, there are academic, examination and training requirements necessary to qualify as a chartered accountant. If you are a CPA Ireland Foundation or Professional Level student, you will need to either be exempted from (on the basis of prior external or CPA Ireland studies) or pass the remaining Chartered Accountants Ireland subjects to enable you to complete the education and related examinations. You will be advised of the applicable timeline limits to complete your studies and remaining exams.

The Chartered Accountants Ireland syllabus includes the following subjects:

CA Proficiency 1 (CAP1):

The CAP1 programme covers 5 subjects:

- Law for Accountants (Republic and UK/NI variant available) is completed by self-study and online exam.
- Finance
- Management Accounting
- Financial Accounting
- Taxation 1 (Republic and UK/NI variant available).

Typically, students entering at this Level will have completed a non-business/accounting degree or are an accounting technician or mature student. Most students complete this Level at one sitting, though a modular (two subject option, over two years) is available. An overview of the CAP1 syllabus is available [here](#).

CAP Proficiency 2 (CAP2):

The CAP2 programme covers 4 subjects:

- Auditing and Assurance
- Strategic Finance and Management Accounting
- Financial Reporting
- Taxation 2 (Republic and UK/NI variant available).

Entrants onto this Level typically have completed an accounting/business degree or a relevant post graduate award. Most students complete this Level at one sitting, though a modular (two subject option over two years) is available. An overview of the CAP2 syllabus is available [here](#).

Final Admitting Exam (FAE):

The FAE requires the passing of an integrated paper (FAE Core) and one of five electives (Advanced Audit and Assurance, Advanced Taxation (Republic and UK/NI variant available), Advisory, Financial Services, and Public Sector). Students are permitted a maximum of three attempts over three academic cycles. An overview of the FAE syllabus is available [here](#).

Students are required to complete the CAP1 and CAP2 programmes, or be exempted from them, before commencing the FAE programme. Should you have passed or be exempted from subjects at CPA Ireland's Strategic Level and still also have subjects at the Foundation or Professional Levels to pass, you should contact the phonenumber (details of which will be available on the websites of CPA Ireland and Chartered Accountants Ireland closer to the Amalgamation) to clarify your options.

In addition to the education and examination requirements, there is an experience requirement dealt with below (see Question 20).

15. *What if I do not wish to enrol with Chartered Accountants Ireland?*

You are free to determine whether to continue with your studies with the newly amalgamated body or with another body. CPA Ireland as it currently exists will no longer be able to facilitate your studies. A number of online advisory sessions will be held to assist you explore your options, and a phonenumber will also be in place to allow you clarify any points to assist you in your decision.

We strongly encourage all students to engage with this process before making a decision. Some students may decide not to continue their studies with the amalgamated body. Instead, they may wish to apply to another professional body and pursue its pathway to admission to the profession.

16. *Since enrolling, my circumstances have changed and I now wish to defer my studies - can I do this?*

You are under no obligation to continue your studies at this time. Subject to your consent, Chartered Accountants Ireland will hold your exemption status valid for a period of 5 years from the date of your last examination. The window for the fees' accommodation outlined in Question 6 above will, however, run for a 3-year period from 1 September 2024 and will lapse at the end of August 2027.

17. What rules will apply to CPA Ireland students upon switching?

CPA Ireland Foundation and Professional Level students are required to confirm that they will comply with the Chartered Accountants Ireland training and examination regulations when registering with Chartered Accountants Ireland. These are similar to the existing, equivalent CPA Ireland rules. Any differences are expected to be minimal, however, you will formally be advised of any key differences that apply at a later date. As noted at Question 10 above, we will make every effort to avoid you being disadvantaged by the transition.

18. What happens if the Amalgamation is rejected?

Should the Amalgamation be rejected, you will continue your CPA Ireland studies as before and will be otherwise unaffected.

19. What happens if the Amalgamation does not take place until, say, 1 January 2025?

Were the Amalgamation to be deferred to January 2025 (which is not envisaged), it is anticipated that you would complete in 2025 any CPA Ireland education and examination cycle you had enrolled on in late 2024. Following the 2025 CPA Ireland examinations, those students that have not completed the Foundation and Professional Levels will switch to the Chartered Accountants Ireland programme. Students with only Strategic Level exams to be completed will continue with this Level within the CPA Ireland system, for up to a maximum of three years.

20. What training and experience will I require to qualify as a chartered accountant under the Chartered Accountants Ireland framework?

Chartered Accountants Ireland operates two routes for students to gain the required competencies. These are:

- a 'traditional' training contract route; and
- an alternative flexible (non-contract) route.

The training contract typically ties you to a particular employer for the contract's duration and the employer commits to sponsoring your studies and giving you the required experience and training to enable you to be admitted as a chartered accountant under the remit of Chartered Accountants Ireland. Students are required to document their experience in an online CA Diary and to have this signed off (approved) by their training partner. As a CPA Ireland student, you will be familiar with CPA Ireland's online process for the submission of training experience.

Under the flexible (non-contract) route, students are not tied to a particular employer but are required to gain the same quantum and range of experience. An employer is not required to sponsor this education, and study leave is a matter of negotiation between student and

employer. The required work experience, however, needs to be gained by the student under the approval of an approved mentor (qualified accountant) and this needs to be documented in the same way as the CA Diary. Chartered Accountants Ireland approves mentors from all IFAC member bodies.

Applications to membership, post Amalgamation, will need to be approved by a chartered accountant. Please see Question 27 below.

It is presently envisaged that CPA Ireland students will convert to being 'flexible' students under the Chartered Accountants Ireland framework. As with current Chartered Accountants Ireland students, they will have the option to switch to a 'traditional' training contract at any stage, subject to agreement with their employer.

21. *What is the quantum of training experience required to qualify as a chartered accountant under the Chartered Accountants Ireland framework?*

The quantity of recognised training experience required to qualify as a chartered accountant depends on your prior academic experience. Under the Chartered Accountants Ireland training framework, graduates are required to complete a 3.5-year training contract (or equivalent period under the 'flexible' route), accredited post-graduate entrants a 3-year training contract/period, and school leavers (Accounting Technicians) to complete a 4-year period.

For CPA Ireland students who register with Chartered Accountants Ireland, there will be a 3-year experience requirement. The three years' experience can be acquired before or after the Amalgamation, or a combination of both.

22. *I am training in a CPA Ireland firm and gaining audit experience and I hope to gain the audit qualification: What happens now?*

[Any audit experience gained to date within your firm and accepted by CPA Ireland will count towards your ultimate Audit Qualification. You should, once you have registered with Chartered Accountants Ireland, contact the Training Support Unit of Chartered Accountants Ireland to be given appropriate advice on the requirements to complete your audit experience.

We do not envisage any issues with this transition as both CPA Ireland and Chartered Accountants Ireland requirements are broadly similar and are approved and monitored by the Irish regulator (IAASA).]

23. *I registered with CPA Ireland on the basis that I would be eligible for the CPA Ireland designation, which designation will I obtain?*

It is currently envisaged that all CPA Ireland members will be awarded the chartered accountant designation (ACA) and will also be able to use the CPA Ireland designation (CPA). However, it is recognised that the CPA Ireland designation is more common in some (mainly non-Commonwealth) countries than the chartered accountants designation. We anticipate

permitting members to have access to both designations. Details confirming these arrangements will be communicated to you in due course.

24. CPA Ireland has a number of international reciprocity arrangements with other international accounting institutes. What happens to these arrangements?

Following the conclusion of the Amalgamation, we will work with the international partners of both CPA Ireland and Chartered Accountants Ireland to determine the international arrangements which will be applicable, and which will continue in force. Every effort will be made to take best advantage of the arrangements that both institutes have, so as to maximise the international recognition of Chartered Accountants Ireland post-Amalgamation.

25. As an employer, what steps, if any, will I need to undertake to support my current CPA Ireland trainees complete their qualification process?

A number of online briefing sessions will be organised to outline the arrangements and provide an opportunity for questions and any concerns to be addressed. We would encourage all employers to engage with this process. The Chartered Accountants Ireland Training Support Unit will be available to brief individual employers and to clarify any changes to requirements (which we anticipate will be limited).

26. As an employer, will it cost more for me to support my CPA Ireland trainees through their qualification process?

The different fee structures can make comparison of costs difficult. However, over the full training period, the costs of education and training and examinations are, and will continue to be, broadly similar.

27. There are no chartered accountants in my place of employment, who can sign off on my application(s) to membership of the amalgamated body?

In circumstances such as this, you should contact the Chartered Accountants Ireland Training Support Unit to clarify this situation. An alternative system can be availed of in cases such as this, for example, an interview with the aspiring candidate.

28. I have completed my CPA Ireland examinations and completed my required training. I had intended to apply for CPA Ireland membership in December 2024. To which body do I apply to become a member of, and what is the process?

You will be able to apply to CPA Ireland for admission to membership prior to the Amalgamation date (i.e., 1 September 2014). Upon review of your completed application, if CPA Ireland deems that you have satisfied all the criteria for admission, then it will approve your admission prior to the Amalgamation. If by that date, you are unable to demonstrate that you satisfy the criteria, then you will be able to apply to the amalgamated institute (i.e., Chartered Accountants Ireland) within 3 years of the Amalgamation date.

All students that have completed their CPA Ireland examinations within the previous 3 years will be contacted by CPA Ireland and advised in relation to applying for membership of CPA

Ireland. Prior to that, you should ensure that your training records are up to date. Once this is done, you will be advised by CPA Ireland of your next steps.

29. I expect to complete my CPA Ireland examinations and training before September 2024 and will have completed my relevant training. I had intended to apply for CPA Ireland membership in December 2024. To which body do I apply to become a member of, and what is the process?

If you complete and pass your remaining CPA Ireland examinations in April 2024, you will be written to and advised of the CPA Ireland membership application process prior to the Amalgamation (see Question 28 above).

We strongly recommended that, prior to receiving your examination results, you ensure that your training records are up to date. Once you are eligible CPA Ireland will contact you and advise you of the next steps to become a member.

If you complete and pass your remaining CPA Ireland examinations in August 2024, when the results are published you will be written to and advised of the process for applying to membership to the amalgamated institute (i.e., Chartered Accountants Ireland). It is broadly similar to the CPA Ireland process. You will be provided with details of the steps involved, resources and support available to enable you successfully complete your application.

30. What are the examination syllabus structures that will apply on switching from the CPA Ireland syllabus to the Chartered Accountants Ireland syllabus?

The following table has been prepared for illustrative purposes showing the equivalent subjects in both syllabi. If you are exempt or have passed any of the identified subjects, you will only have to complete the remaining subjects. As noted above, Foundation or Professional Level students will switch to the Chartered Accountants Ireland education programme (see question 4 above).

As noted above (see Question 4), CPA Ireland Strategic Level students will continue under the CPA Ireland syllabus (see details below).

CPA Ireland Syllabus	ACA Syllabus
CPA Ireland Foundation Level	CA Proficiency 1 (CAP1)
Financial Accounting	CAP1 Financial Accounting
Management Accounting	CAP1 Management Accounting
Taxation	CAP1 Taxation
	CAP1 Law and Finance (see below)
Management Fundamentals	N/A
CPA Ireland Professional Level	CA Proficiency 2 (CAP2)
Financial Reporting	CAP2 Financial Reporting
Performance Management	CAP2 SFMA
Advanced Taxation	CAP2 Tax
Corporate Law	CAP1 Law
Audit & Assurance	CAP2 Audit & Assurance
Managerial Finance	CAP1 Finance
CPA Ireland Strategic Level	Final Admitting Exam (FAE)
Advanced Financial Reporting	FAE Core
Strategy & Leadership	(Covered by Core)

Elective: complete 2 of 4 electives	Elective: complete 1 of 5 electives
Advanced Audit & Assurance elective	Advanced Audit & Assurance elective
Advanced Tax Strategy elective	Advanced Tax elective
Strategic Corporate Finance elective	Advisory elective
N/A	Financial Services elective
N/A	Public sector elective
Data Analytics for Finance elective	N/A

Some comments and assumptions:

The CPA Ireland Strategic Level requires the passing of 4 papers (2 compulsory and 2 of 4 electives). In contrast, the ACA FAE requires the passing of one compulsory and 1 of 5 electives. These rules will apply during the transitional period, after which the rules of Chartered Accountants Ireland will apply to these CPA Ireland Strategic Level students. In practice, this will be a limited and declining group as there will be no additions to this group after the Amalgamation.