

## SECTION THREE: LICENSING

### SELF-ASSESSMENT

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**ACTIVITY:** Individual – Identifying requirements for registration and planning next steps.

**TIME:** 1 hour

#### **LEARNING OUTCOME:**

Participants will understand:

- The requirements for their profession
- The process for becoming licensed
- The time and financial resources required.

Participants will have developed a plan to complete the registration process.

#### **DESCRIPTION:**

- Instruct participants use the licensing materials from the three accounting regulatory bodies in their Resource Package to complete the worksheet on **page 34-35** of the workbook. Note that participants should choose one of the designations to complete this exercise.
- As participants are working, circulate through the room answering questions as needed.
- Have participants' hand-in their work.
- Review it, make comments, and return it the next day.

**PROFESSIONAL REGISTRATION:  
SELF-ASSESSMENT –ANSWER KEY**

*Using the registration information for your profession, complete the following plan.*

What are the **requirements** for a licence for Public Accounting in Ontario? Indicate which requirements you believe you meet.

Have	Need	
<input type="checkbox"/>	<input type="checkbox"/>	Meets the requirements and is a member of one of the three qualifying bodies (ICAO,CGA, CMA) or was previously licenced under the Act, or was a member of the Certified General Accountants of Ontario on April 1, 1962.
<input type="checkbox"/>	<input type="checkbox"/>	Was at any time licenced under this act or a predecessor act
<input type="checkbox"/>	<input type="checkbox"/>	Be of good character
<input type="checkbox"/>	<input type="checkbox"/>	Pay the required licensing fee -\$130.00

What documents will you have to submit in order to have your credentials assessed?

1. Application to the Public Accountants Council
2. Two letters of reference- that indicate good character and relevant competence from licencees under the Act
3. Ability to demonstrate superior levels of knowledge and experience in business information systems, financial management, corporate finance, information technology, taxation.
4. Any other special circumstances that may have a bearing on the application for licensure.
5. Ability to demonstrate familiarity with and adherence to professional ethics and quality performance standards at a level comparable to that of Ontario

Do you meet the experience requirements as set out by the Public Accountants Council? Why or why not?

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**PROFESSIONAL REGISTRATION:  
SELF-ASSESSMENT –ANSWER KEY**

Outline the steps you will need to follow to complete the registration process. The first step has already been entered for you. List any fees you expect to pay for each step and indicate which steps, if any, you have already completed

	STEP	FEES	COMP?
1.	Contact the Public Accountants Council	N/A	
2.	Submit completed application form with two letters of reference and supporting documentation.	\$130	

**Estimate how much it will cost you to complete the licensing process? \$130**

**Estimate how long it will take you to complete the licensing process:**

- This will depend on the circumstances of each applicant. Each applicant must first be a member of the ICAO, CGA, CMA prior to applying to the Public Accountants Council for a licence. Each applicant must have relevant experience and meet the requirements of their respective regulatory body. For more information visit their websites at:

Institute of Chartered Accountants of Ontario - [www.icao.on.ca](http://www.icao.on.ca)

Certified Management Accountants of Ontario – [www.cma-ontario.org](http://www.cma-ontario.org)

Certified General Accountants Association of Ontario – [www.cga-ontario.org](http://www.cga-ontario.org)

**PROFESSIONAL REGISTRATION:  
SELF-ASSESSMENT**

Use the licensing and/or certification information for the accounting stream you have selected and complete the following plan.

What are the **requirements** for certification for your profession? Indicate which requirements you believe you meet and those you would need to gain.

Have    Need

<input type="checkbox"/>	<input type="checkbox"/>	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____

What documents will you have to submit in order to have your credentials assessed?

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**PROFESSIONAL REGISTRATION:  
SELF-ASSESSMENT**

Outline the **steps** you will need to follow to complete the certification process. The first step has already been entered for you. List any fees you expect to pay for each step and indicate which steps, if any, you have already completed.

	<b>STEPS</b>	<b>FEES</b>	<b>COMPLETED?</b>
<b>1.</b>	Contact regulatory body and request registration application package.		
<b>2.</b>			
<b>3.</b>			
<b>4.</b>			
<b>5.</b>			
<b>6.</b>			
<b>7.</b>			

Estimate how much it will cost you to complete the licensing process: \$\_\_\_\_\_.

Estimate how long it will take you to complete the licensing process: \_\_\_\_\_.