

FAQs on change in designation from CPA Singapore to Chartered Accountant of Singapore

1. When is the effective date for the change in designation and how does this affect existing CPA Singapore members?

With effect from Tuesday, 2nd July 2013, the Institute of Certified Public Accountant of Singapore (ICPAS) has been renamed as the Institute of Singapore Chartered Accountants (ISCA). All registered CPA Singapore members of the Institute have been automatically conferred the designation of the Chartered Accountant of Singapore (CA (Singapore)) under the Singapore Accountancy Commission Act 2013 (SAC Act) on 2 July 2013.

2. What happens to Fellow members of ICPAS?

With effect from Tuesday, 2nd July 2013, all Fellow CPA Singapore (FCPA Singapore) members will be known as Fellow Chartered Accountant of Singapore (FCA (Singapore)).

3. How should the initials of the new Chartered Accountant of Singapore designation be used?

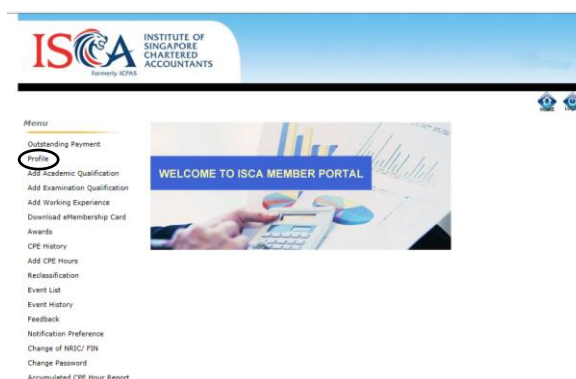
The initials that should be used for references made to the Chartered Accountant of Singapore are the CA (Singapore) or 新加坡特许会计师 in Chinese.

4. Has my membership number changed?

Yes, your membership number has changed.

To obtain your membership number, please log in to the Membership portal at <https://app.icpas.org.sg/crm/Default.aspx>.

After you have logged in, kindly click on "Profile" and you will see your membership number at the top of the page. Alternatively, you may click on "Membership History" in the Profile page to view it.



5. Will ISCA members be issued a new membership certificate? When will the new certificate be issued?

Yes, every ISCA member will be issued a new membership certificate. Members admitted before 2 July 2013 have been notified in December 2013 to collect their certificates by 30 April 2014. A retrieval or reprinting fee will be imposed for any collection after 30 April 2014.

6. Are ISCA members required to collect the new membership certificates personally?

ISCA members can either collect the new membership certificates personally or authorize a person to collect on their behalf. Alternatively, members could also inform ISCA Member Services Department if they would like us to send it to them under registered mail based on the prevailing postage rate. Certificates should be collected via the above mentioned methods on or before 30 April 2014. A retrieval or reprinting fee will be imposed for any collection after 30 April 2014.

7. What is the size of the new membership certificate?

The membership certificate will be printed in A3 size.

8. How does the change affect the signing convention in the independent auditor's report?

The signing convention in the independent auditor's report would be amended with effect from 2 July 2013. Both the term "public accountant" as defined in the Accountants Act and the "chartered accountant" designation should be included in the signing convention, as under the Accountants Act, public accountants are required to be a member of ISCA and registered as a Chartered Accountant of Singapore.

The revised signing convention is illustrated as below:

_____ (Firm)
Public Accountants and
Chartered Accountants
Singapore
_____ (Date)

For a sample audit report with the revised designation, practitioners could refer to Singapore Standard on Auditing 700 (SSA 700) - Forming an Opinion and Reporting on Financial Statements <http://caa.isca.org.sg/wp-content/uploads/2010/07/SSA-700-R1.pdf>.

9. Does the change in designation affect the use of the previous designation on official stationery? If so, are there guidelines on the use of designation?

With the change in designation, CPA Singapore should not be used in stationery and collaterals. However, we are cognizant that individuals/firms need time to transit.

As CA (Singapore) is protected under the SAC Act, there will be guidelines regarding the use of the CA (Singapore) designation. These guidelines are currently being finalised by the SAC and will be released in due course.

To assist you with a smooth transition, ISCA will continue to keep members and public accounting firms updated on matters relating to the new designation such as the usage guidelines that will be issued by SAC.

10. Should firms who have included the term, “Certified Public Accountants”, in the firm’s primary name be changing its name with the new designation?

The Accountants Act and Limited Liability Partnerships Act (LLP Act) provisions relating to the names of accounting entities remain unchanged:

- Every accounting corporation shall have either the words “Public Accounting Corporation” or the acronym “PAC” at the end of its name.
- Every limited liability partnership shall have either the words limited liability partnership or the acronym “LLP” as part of its name.
- There are no required terms to be used by accounting firms.

11. My firm previously uses ‘Certified Public Accountants’ as a secondary liner to my firm’s name in our corporate collaterals. What should we change that to now?

Firms registered with ACRA as Public Accountancy Entities (PAEs) are permitted to use the following as a secondary liner to the firm’s name :

- Chartered Accountants of Singapore
- A firm of Chartered Accountants of Singapore

12. Are CA (Singapore) title holders allowed to use the CA (Singapore) logo in their business cards?

CA (Singapore) title holders are not permitted to use the CA (Singapore) logo on its own.

Under the CA (Singapore) Visual Identity Guide for ATOs that has been issued by the SAC, only CA (Singapore) title holders who are working for an Accredited Training Organisation (ATO)* under the Singapore Qualification Programme (Singapore QP) Framework are allowed to use the CA (Singapore) Accredited Training Organisation logo lock-up in their business cards. The CA (Singapore) Visual Identity Guide for ATOs has been circulated by the SAC to the ATOs and all usage of the CA (Singapore) Accredited Training Organisation Logo lock-up must conform to guidelines set forth in the Visual Identity Guide.

**The ATO is defined as an employer that has been certified by the SAC to possess the appropriate standards of staff training, accountancy resources and development for Singapore QP Candidates to fulfil their Practical Experience.*