

CPD Exemptions

Overall Exemption

A member who is “on leave from the workforce”, “retired” or “inactive”, and is no longer involved in any activity, paid or not, where it is reasonable to believe that another party is relying on his or her skills as a Chartered Accountant, should be exempt from the minimum CPD requirements.

Specific Exemptions

Retired

A member who is retired or inactive and is no longer involved in any activity, paid or not, where it is reasonable to believe that another party is relying on his or her skills as a Chartered Accountant, should be exempt from the minimum CPD requirements.

Caregiver Leave

A member who is “on leave from the workforce” to care for a child or children or a family member with a critical terminal or chronic medical condition, or for a personal medical disability, or who otherwise qualifies for special consideration; and is no longer involved in any activity, paid or not, where it is reasonable to believe that another party is relying on his or her skills as a Chartered Accountant should receive an exemption of up to one year from the minimum CPD requirements. If the leave extends to a period of longer than one year, those members who have not completed the minimum requirements while on leave must submit a plan to rebuild the competencies that are necessary to enable them to reintegrate into the workforce.

Other Special Circumstances

Consideration of waivers for members in other special circumstances should be governed by the principle that exemptions should only be considered where the member is not involved in any activity where another party may reasonably be seen to be relying on his or her skills as a Chartered Accountant

Non resident members

A member who holds non-resident membership in another Canadian jurisdiction(s) or in Bermuda should be required to report compliance with CPD requirements in the jurisdiction where he or she holds prime membership.

An out-of-country non-resident member who holds membership in another recognized society (a recognized society meaning one that has been recommended by the International Qualifications Appraisal Board) which has CPD requirements substantially similar to those of his or her PICA/Ordre/Bermuda, should be required to file an annual declaration that he or she has met the requirements of that recognized society, unless the PICA/Ordre/Bermuda is required by legislation to obtain compliance reports directly from its individual members.

Where membership in the recognized society does not require the CA to meet the same minimum standards as the member’s PICA/Ordre/Bermuda, the member should comply with the minimum standards and reporting requirements of his or her PICA/Ordre/Bermuda.

Where the out-of-country non-resident member is not also a member of a recognized society, the non-resident member should be required to meet the same minimum standards and file the same CPD report as other members of the PICA/Ordre/Bermuda where he/she is a prime member.

Guidance on “reasonable to reasonable to believe that another party is relying on an otherwise inactive member’s skills as a Chartered Accountant”

It is reasonable to believe that another party is relying on an otherwise inactive member’s skills as a Chartered Accountant where:

- the member is remunerated for his or her service;
- the member serves on the board or governing body of a public company or reporting issuer as contemplated by Rule 204;
- the member serves on a board or governing body of a “public interest entity” such as (but not limited to) large charities, foundations, hospitals, health authorities, publicly funded educational institutions and social service agencies.

Accordingly, these members should be required to meet the minimum CPD requirements.