

ACAF National Examination Policies

Effective May 19, 2017

The *ACAF National Examination Policies* outline the national guidelines regarding the implementation of policies for admission, administration, the final examination, and other policies for the CPA Advanced Certificate in Accounting and Finance (ACAF).

Certification requirements

The specific policies of the provincial/regional bodies take precedence over these general guidelines and requirements. ACAF National Examination writers are subject to the specific policies of the provincial/regional body with which they have registered.

1 Application Policies

1.1 Application requirements

To be considered for ACAF National Examination eligibility, students must have taken:

1. the necessary prerequisite courses as outlined by the post-secondary institutions (PSIs),
2. the equivalent of all six technical courses, and
3. the equivalent of the five applied courses with the following standard for achievement:
 - a) a passing grade or 60%, whichever is higher, in each intermediate financial reporting entry course, applied courses, and all technical course with the exception of information technology
 - b) a passing grade or 50%, whichever is higher, for all other entry courses, information technology, and business law

Students are not required to complete any practical experience.

1.2 Application process

To write the ACAF National Examination, applicants must submit the following:

1. a correctly completed application form
2. the appropriate fee remittance
3. all required supporting documentation, which may include official transcripts, international credit equivalency reviews (e.g. International Qualifications Assessment Service (IQAS)/World Education Services Canada), transcripts from other recognized accredited bodies, proof of legal name, and completed student or candidate code of conduct form
4. a study permit, for international, non-resident students studying in Canada, if required

2 Administrative Policies

2.1 Currency of education

The Advanced Financial Reporting, Audit and Assurance, and Taxation technical courses or equivalents, and applied electives or equivalents must have been completed within 10 years of writing the ACAF national examination. Students who completed the Advanced Financial Reporting, Audit and Assurance and Taxation technical courses or equivalents more than 10 years prior to enrolling in the ACAF National Examination, and have significant relevant work experience may apply for exemption for the currency requirement. Assessment of work experience may result in:

- no exemption
- a full exemption
- a partial exemption permitting students to challenge the course examinations

Students must attempt the ACAF National Examination within 24 months of the latter of completing their last ACAF applied course or completing an ACAF accredited program.

2.2 Fees/refunds

Regional/provincial bodies will set and collect examination fees and the application fee from students.

2.3 Program expulsion or temporary ban

Students enrolled in the CPA ACAF program will be suspended or temporarily banned from writing the ACAF National Examination for:

- non-payment of fees
- failure to comply with policies of provincial body
- exhausting examination attempts
- failure to complete the program within the established time limits

Students who are expelled may regain eligibility to take the examination if their situation merits such consideration and their courses comply with the currency requirement. Refer to *2.1 Currency of education* for more information.

2.4 Academic accommodation

Students may request academic accommodations in the case of a documented health condition or similar disability that may affect their ability to attempt the examination. Appropriate documentation must be provided and additional information may be requested to approve the requested accommodation.

3 Examination Policies

3.1 Exam format

The ACAF National Examination is a four-hour exam based on the Business Applications course, consisting of a multiple-choice section and a written response case-based section. Assessments on the multiple-choice section will be weighted to 50% of the overall exam grade, with the assessments on the written response section comprising the other 50%. ACAF applied courses (or equivalents) can be taken in any order provided that prerequisite requirements have been met as determined by the PSI. It is highly recommended that the Business Applications course be taken last since the ACAF National Examination is based on the content of this course.

3.2 Exam eligibility

ACAF students are eligible for the exam contingent on sufficient achievement as previously outlined on all applied and technical courses through a partnership program. Up to two years is permitted between completion of course/program and writing the exam. Refer to *2.1 Currency of education* for more information.

3.3 Examination deferrals

Students may defer writing the ACAF National Examination as long as courses have been taken recently enough comply with the currency requirements. Refer to *2.1 Currency of education* for more information.

3.4 Re-writing exams

The ACAF National Examination can be attempted up to three times by an ACAF student, after which they must successfully pass the Business Applications course or equivalent at a PSI with a qualifying grade in order to be eligible again. All exam attempts are subject to currency requirements. Refer to *2.1 Currency of education* for more information.

3.5 Exam appeals

Appeals must be made within 10 business days after the examination results are released, and may be subject to a fee.

The following process applies to appeals requested by students who fail the ACAF National Examination:

i) **Objective Format Portion:** When the style of objective format includes a written component (e.g., short answer or fill in the blank), the responses will be reviewed. If there is a combined score (objective and case portions combined), the score will be re-tabulated to verify its accuracy. However, since the responses to most objective format questions will be input and marked electronically, there is no need to re-tabulate.

ii) **Written/Constructed response Portion:** A marker's judgment should be accepted in the absence of evidence strongly supporting that their judgment was in error. A change to the candidate's results should be made only if one or more of the following errors occurred, the markers:

- misapplied the marking guidelines
- failed to consider a relevant section of the student's response (e.g. the markers missed a relevant discussion somewhere in the paper, etc.)
- exhibited poor application of judgment

3.6 Examination governance

Formal governance around exam results is determined by the Board of Examiners.

3.7 Transitional provisions for existing enrollees

Students who enrolled in the ACAF program offered by the CPA profession and completed the Business Application course before December 2017 will be exempt from completing the ACAF National Examination.

It is not necessary for students to complete the Business Application course before completing the other applied ACAF courses.

