



## Regulation for the Award of CPA Somaliland Qualification

### Section 1: Introduction

1.1. This regulation outlines the criteria and procedures for the award of the CPA Somaliland (Certified Public Accountant) qualification, hereinafter referred to as "CPA Somaliland," by the Institute of Certified Public Accountants of Somaliland (ICPAS).

1.2. The CPA Somaliland qualification can be obtained through two routes: the Exam Route and the Membership Route, as outlined in Section 2.

1.3. This regulation is governed by the provisions of the Accountants Act (once passed) and shall be subject to any amendments or updates to the Act.

### Section 2: Routes to Obtain CPA Somaliland Qualification

#### 2.1. Exam Route

Candidates pursuing the CPA Somaliland qualification through the Exam Route must fulfill the following requirements:

2.1.1. Successful completion of the CPA Somaliland examination, including all required papers.

2.1.2. Completion of a minimum of three (3) years of relevant work experience in accounting or related fields, verified by an employer or a recognized accounting body.

2.1.3. Attendance and successful completion of an ethics session or course approved by the ICPAS, covering professional ethics and responsibilities.

## **2.2. Membership Route**

Candidates eligible for the CPA Somaliland qualification through the Membership Route must meet the following criteria:

2.2.1. Membership in an IFAC (International Federation of Accountants) member body in good standing.

2.2.2. Successful completion of the following local CPA papers administered by the ICPAS:

- a. Somaliland Taxation
- b. Introduction to Business Law in Somaliland

2.2.3. Submission of proof of membership in an IFAC member body and successful completion of the local CPA papers as specified in 2.2.2.

## **Section 3: Application and Evaluation Process**

3.1. Candidates must submit a completed application for the CPA Somaliland qualification to the ICPAS Secretariat, accompanied by all required documentation and fees as determined by the ICPAS.

3.2. Applications will be reviewed by the ICPAS Board to ensure compliance with the eligibility criteria outlined in Section 2.

3.3. The ICPAS may conduct interviews, request additional documentation, or perform background checks as necessary to assess candidate eligibility.

3.4. Upon successful review and verification, candidates will be notified of their eligibility to pursue the CPA Somaliland qualification.

3.5 Application Fee: Applicants, both under the Exam and Membership routes, shall pay an application fee prescribed by the Board of Directors of ICPAS.

## **Section 4: Membership Maintenance**

4.1 CPA Somaliland holders are required to participate in ongoing Continuing Professional Development (CPD) activities as specified by the ICPAS to maintain their qualification.

4.2 All CPA Somaliland qualification holders, irrespective of the route through which they obtained the qualification, are required to pay an annual subscription fee as prescribed by the Board of Directors of ICPAS to maintain their membership.

### **Section 5: Code of Ethics and Professional Conduct**

5.1. CPA Somaliland holders are bound by the International Code of Ethics for Professional Accountants adopted by ICPAS on 13 June 2022, which outlines the ethical principles and standards expected of certified professionals.

### **Section 6: Revocation or Suspension**

6.1. The ICPAS reserves the right to revoke or suspend the CPA Somaliland qualification of any holder who is found to be in violation of the ICPAS Code of Ethics or other relevant regulations.

### **Section 7: Appeals and Dispute Resolution**

7.1. Candidates and CPA Somaliland holders have the right to appeal decisions related to their qualification status or other matters, in accordance with appeals and dispute resolution procedures in the Accountants Act draft (or the act, once passed).

### **Section 8: Effective Date**

8.1. This regulation shall come into effect immediately upon approval by the ICPAS Board, and it is subject to updates and amendments in accordance with the provisions of the Accountants Act (once passed).

This regulation has been approved by the Board of the Institute of Certified Public Accountants of Somaliland (ICPAS) on **06 September 2023**