

EXEMPTION ACCREDITATION

EXEMPTION
ACCREDITATION
BOOK

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EXEMPTION AND ACCREDITATION

WHAT IS EXEMPTION ACCREDITATION?

Exemption accreditation enables ACCA to award a specific level of exemption to graduates of an educational programme following a full assessment of the programme's regulations, syllabus and assessments.

WHAT TYPES OF PROGRAMMES CAN ACCREDITATION BE AWARDED TO?

ACCA accredits programmes conducted by educational institutions worldwide. ACCA can accredit the following types of qualifications for exemption:

- Certificates
- Diplomas
- Foundation degrees
- Bachelor degrees
- Postgraduate qualifications
- Professional qualifications.

Programmes delivered at educational institutions that have been franchised or validated by another recognised institution or examining board may also be accredited, subject to satisfactory articulation arrangements.

WHO IS THIS HANDBOOK INTENDED FOR?

The *Exemption accreditation handbook* is primarily intended as a source of information for course leaders of educational programmes for which accreditation is already held, or is being sought.

The handbook may also provide useful information for other parties, such as departmental heads, student advisers, and anyone with an interest in ACCA's accreditation and exemption guidelines.

WHAT ARE THE BENEFITS OF ACCREDITATION?

Exemption accreditation of your programmes ensures that students registering with ACCA will receive a level of exemption which matches the knowledge and skills gained from their previous qualification.

Your students will benefit from knowing which module choices will lead to maximum exemption from ACCA's examinations, and will be assured of receiving the appropriate level of exemption immediately upon registration with ACCA.

Exemption accreditation by the largest, fastest growing international accounting body will also provide you with the opportunity to attract more students who wish to pursue a professional accountancy qualification on completion of their academic studies by providing them with an accelerated route to ACCA membership.

WHO DEALS WITH ACCREDITATION ISSUES WITHIN ACCA?

The accreditation team

Exemption accreditation is a function of ACCA's learning directorate. The exemption accreditation team forms part of the education recognition and accreditation department, and is responsible for:

- formulation and dissemination of ACCA's global entry and exemption information
- benchmarking of global education systems to ensure consistency and fairness in the application of ACCA's entry requirements and exemption awards

- development of ACCA's accreditation regulations and criteria (including syllabus, exams and programme standards), which govern the accreditation of relevant educational programmes.
- assessment of exemption accreditation applications from educational institutions
- provision of advice to institutions seeking exemption accreditation of new programmes and accredited institutions seeking further exemption
- review of all programme changes within exemption accredited programmes and maintenance of ACCA's exemption databases
- review of the performance of ACCA's exemption policy and programme exemption accreditation assessments to maintain appropriate levels of exemptions being awarded.

WHY DOES ACCA AWARD EXEMPTION?

There are several routes to ACCA membership and many students undertake prior learning which is equivalent to ACCA papers. Where appropriate, ACCA wishes to ensure that students' entry points match the knowledge and skills they have acquired from their previous qualifications and, in doing so, we aim to provide students with the quickest possible route to membership.

WHAT LEVEL OF EXEMPTION CAN ACCA AWARD?

ACCA Qualification

Exemption from all nine papers at the Fundamentals level can be considered (see Appendix – Qualification standard, equivalence and recognition). No exemption is awarded from any paper at the Professional level.

PROFESSIONAL – OPTIONS	
P7, Advanced Audit and Assurance	AAA
P6, Advanced Taxation	ATA
P5, Advanced Performance Management	APM
P4, Advanced Financial Management	AFM
PROFESSIONAL – ESSENTIALS	
P3, Business Analysis	BA
P2, Corporate Reporting	CR
P1, Professional Accountant	PA
FUNDAMENTALS – SKILLS	
F9, Financial Management	FM
F8, Audit and Assurance	AA
F7, Financial Reporting	FR
F6, Taxation	TX
F5, Performance Management	PM
F4, Corporate and Business Law	CL
FUNDAMENTALS – KNOWLEDGE	
F3, Financial Accounting	FA
F2, Management Accounting	MA
F1, The Accountant in Business	AB

Foundations in Accountancy (FIA)

Exemption accreditation can be considered from all qualifications within the FIA suite of awards, depending on the standard and equivalence of the qualification.

NOTE: Whilst exemption from the FIA suite of awards is available, this handbook deals only with the policies and procedures employed in the award of exemption from the ACCA Qualification. Any institution wishing to apply for accreditation of a programme specifically in respect of the FIA suite of awards should contact the accreditation team for further information.

INTRODUCTORY CERTIFICATE IN FINANCIAL AND MANAGEMENT ACCOUNTING
FA1, Recording Financial Transactions
MA1, Management Information
INTERMEDIATE CERTIFICATE IN FINANCIAL AND MANAGEMENT ACCOUNTING
FA2, Maintaining Financial Records
MA2, Managing Costs and Finances
DIPLOMA IN ACCOUNTING AND BUSINESS
FAB, Accountant in Business
FMA, Management Accounting
FFA, Financial Accounting
CERTIFIED ACCOUNTING TECHNICIAN (CAT) – OPTIONS PAPERS
FTX, Foundations in Taxation
FFM, Foundations in Financial Management
FAU, Foundations in Audit

Post-professional qualifications

Exemption is not awarded from the following post-professional qualifications:

- Diploma in Financial Management (DipFM)
- Diploma in International Financial Reporting (DipIFR)
- Certificate in International Financial Reporting
- Certificate in International Auditing.

WHAT ARE THE KEY POINTS OF ACCA'S EXEMPTION POLICY?

An exemption will only be awarded when ACCA is completely satisfied that it matches a student's prior learning, and will ensure that the student has an equivalent level of knowledge to students who have completed the same paper of the ACCA Qualification by examination.

The key points of ACCA's exemption regulations, which allow us to fulfil these requirements, are:

- Exemption is only awarded on the basis of qualifications, and cannot be considered on the basis of work experience
- Exemption is only awarded on the basis of qualifications which contain relevant content to papers at the Fundamental level of the ACCA Qualification

- To preserve the ownership of the ACCA Qualification and ensure that all students share a common experience, no exemptions are awarded from the Professional level.

WHO DEALS WITH EXEMPTION ISSUES WITHIN ACCA?

The process of awarding exemptions to students is a function of ACCA's Service Delivery directorate.

ACCA Connect

ACCA Connect, our global customer services centre, is a function of service delivery – contact, and is responsible for handling all contact via telephone or email relating to student exemptions.

Operational delivery

Admissions is a function of operational delivery. The admissions department is responsible for processing all student applications, which includes awarding exemptions.



ASSESSMENT FOR EXEMPTION

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ASSESSMENT FOR EXEMPTION ACCREDITATION

HOW DOES ACCA ASSESS FOR EXEMPTION ACCREDITATION?

As a member body of IFAC (the International Federation of Accountants), ACCA is required to meet specific benchmarks in the preparation and continual development of professional accountants.

ACCA is required to comply with IFAC's International Education Standards, which include provisions for entry requirements, programme content and assessment methods.

We must ensure, therefore, that accreditation is awarded only to programmes whose syllabus and assessments are closely matched to ACCA's.

In order to assess for exemption from the ACCA Qualification, the accreditation team reviews the syllabus content and assessment methods for each module that contains relevance to any paper at the Fundamentals level.

NOTE: ACCA can award up to the first four papers of the Fundamentals level as a set award in accordance with our exemption framework (see Appendix – ACCA's exemption framework). The remaining papers at ACCA's Fundamentals level are assessed on a paper-for-paper basis up to a maximum of nine papers (see Appendix – Qualification standard, equivalence and recognition).

HOW MUCH OF ACCA'S SYLLABUS NEEDS TO BE COVERED, AND CAN THIS BE SPREAD ACROSS A RANGE OF MODULES?

The minimum recommended level of comparable syllabus for an individual module or group of modules being considered towards exemption from a particular ACCA paper is 80%.

Where exemption is to be awarded on the basis of an individual module, that module will normally be dedicated to the subject area of one ACCA paper.

Where an individual module addresses topics from a combination of ACCA papers, exemption from multiple papers will be considered providing the subject areas of the ACCA papers being considered are also addressed in additional modules, and the module combination meets the syllabus and assessment requirements for those ACCA papers.

ARE THERE ANY RESTRICTIONS ON COURSE DURATION FOR THE AWARD OF EXEMPTION?

Learning hours describes the length of learning time estimated on average to achieve specified learning outcomes. This includes independent and directed study as well as direct teaching time.

The minimum recommended number of learning hours is 350 per ACCA paper. These hours may be covered within one module, or within a combination of modules.

Information on recommended learning hours is provided as a guide for defining a comparable level of learning to an ACCA paper. Although this criteria is not compulsory for the exemption accreditation assessment, a comparable number of learning hours is expected.

WHAT DOES ACCA LOOK FOR WHEN REVIEWING A PROGRAMME'S ASSESSMENTS?

The assessments for any individual module or group of modules being considered towards exemption from a particular ACCA paper will be reviewed to ensure that:

- the balance of practice and theory is appropriate to the ACCA paper being considered
- the style and standard of examination questions and any other relevant assessment method is comparable to the ACCA paper being considered
- significant areas of the syllabus and all core ACCA examination topic areas are covered
- the structure of the examination paper and any other relevant assessment method does not allow core ACCA examination topic areas to be avoided
- the mark allocation for individual examination questions is comparable to the ACCA paper being considered.

WHAT CRITERIA DOES ACCA USE TO ASSESS THE COMPARABILITY OF EXAMINATIONS?

Exemption from individual ACCA papers will normally only be considered on the basis of modules which are assessed by means of examination.

Examinations which are acceptable for accreditation purposes are those which fulfil the following criteria:

- Closed-book, unless taken in the final year of a Bachelor degree, or as part of a postgraduate level qualification
- Final module examinations.

In order for exemption from a particular ACCA paper to be considered, the examinations for an individual module or group of modules must meet the following requirements:

Examination duration

The number of hours' examination coverage must be at least equivalent to the ACCA paper being considered (two hours for papers within the Knowledge module and three hours for papers within the Skills module) with no individual examination being less than one and a half hours in length. This can be for one module or a combination of modules.

Contribution to total module marks

Acceptable examinations must contribute at least 50% of the total module marks available for each module being considered towards exemption from a particular ACCA examination.

Style and standard

The style and standard of questions in each examination must be comparable to the ACCA paper being considered.

For consideration of exemption from any ACCA paper at the Skills level, we specify that no more than 20% of the total examination marks available for an individual module or group of modules should result from MCQs within the examinations.

CAN ACCA CONSIDER ASSESSMENTS OTHER THAN EXAMINATIONS FOR EXEMPTION?

Where the examination elements for an individual module or group of modules being considered towards exemption from a particular ACCA paper do not meet these requirements, other forms of assessment such as essays, reports, presentations, case-studies, class tests, oral examinations, etc. will be considered at the discretion of the accreditation team. Assessments undertaken as group work cannot be considered for exemption purposes.

HOW DOES ACCA ASSESS MODULES WHICH ARE BASED ON NATIONAL LAWS AND ACCOUNTING STANDARDS?

As a global organisation, ACCA combines its international scope with consideration of local laws and procedures through the availability of tax and law variants and adapted papers within the ACCA Qualification.

Tax and law variants

In a number of countries, students have the opportunity of taking exams based on national tax and law – referred to as variant papers.

Where a national variant exists, the accreditation team will assess individual modules for exemption from papers F4 and F6 against the syllabus of the relevant national variant paper. Where no national variant exists, the accreditation team will assess the module against the most appropriate version of papers F4 and F6.

Accounting and auditing standards

Students have the option of taking the accounting and auditing papers based on international standards or UK standards, and for the ACCA Qualification also have the option of taking the papers based on national standards in certain countries. These papers have been adapted for national accountancy practices.

Where an adapted national standard exists, the accreditation team will assess individual modules for exemption from papers F3, F7 and F8 against the syllabus of the relevant adapted paper.

Information on the current list of tax and law variants and adapted national standards is available at

www.accaglobal.com/students/exams/variant

NOTE: Please note that, whilst eligibility for exemption will be assessed against the most relevant variant or adapted national standard, exemption will be awarded against the student's chosen variant or adapted paper.



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ACCREDITATION APPLICATIONS

HOW DO I MAKE AN EXEMPTION ACCREDITATION APPLICATION?

ACCA offers an online application service for accreditation at www.accaglobal.com and clicking on *myACCA*. This service can be used by any recognised institution (see Appendix – Qualification standard and equivalence).

Login details are required to access the online accreditation service. If you have not previously been issued with a login, you can request one by sending an email to accred@accaglobal.com. Please note that requests for logins from new institution contacts will be subject to verification.

The online service is fast and efficient, does not involve paperwork and gives instant access to a range of exemption services. The benefits of submitting an application online include:

- Making new accreditation applications and tracking the progress of your existing applications
- Upload supporting documentation direct from your computer
- The ability to review current accreditation levels for any other programme you have accredited
- Update existing accredited programmes
- Keep ACCA up to date with any change your institution/ programme contact details
- Access a host of information for learning providers including policies, latest news and useful resources.

Supporting documentation may also be submitted through any of our national offices (full details available at www.accaglobal.com), which will then be forwarded to the accreditation team in Glasgow. Documentation submitted through our national offices must be supported by an online application reference number.

WHAT SUPPORTING DOCUMENTATION IS REQUIRED?

In order to complete the assessment, the accreditation team must receive the following supporting documentation:

- Detailed programme structure, including full list of options and elective papers
- Syllabus details for all modules with relevance to any paper at ACCA's Fundamentals level
- Pilot/live examination papers for all modules with relevance to any paper at the Fundamentals level
- Copy of the programme regulations
- Where appropriate, a copy of the articulation/franchise agreement between the awarding body, and the educational institution that is delivering the programme.

WHAT ELSE DOES ACCA NEED TO KNOW?

Programme leader

We require contact details for the programme leader, or the member of staff responsible for submitting the application. This ensures that if we require any further information, or clarification of any issues, the exemption accreditation team can contact you immediately.

Date of first graduates

It is important that you advise us of the date of the first graduates for which the assessment is to be applied. We also need to know if the students of the same cohort will all graduate at the same time. This is important information as it allows our exemption assessment to accommodate any students that would otherwise miss out on their exemption entitlement if alternative graduation dates were not given consideration. Please note that assessment decisions cannot be applied retrospectively to past graduates.

Period of programme validation

Where possible, ACCA attempts to link accreditation dates to the internal validation period set by your institution. This ensures that our accreditation extends to the full period for which graduates are due to emerge from the programme and that our future assessment coincides with your institution's internal re-validation.

ACCA will normally award exemption accreditation for a period covering up to a maximum of five years or until the date of the next specified re-validation exercise (whichever is sooner). In order to extend exemption accreditation beyond the maximum five year period, we will request that you re-submit your programmes for a new assessment, regardless of whether or not there have been major changes to the programme. This ensures that our exemption information remains as up to date and as relevant as possible and takes into account changes in ACCA's syllabus and exemption policies, as well as changes to your programme.

Pass marks

ACCA recognises the module pass marks set by the institution for the purposes of accreditation.

In order that exemptions are correctly processed against students' records at the time of their registration, it is important that you advise us of the grades or codes used to describe a module pass on a student's academic transcript.

ACCA cannot award exemption on the basis of a condoned or compensated pass in any module that is specified as a requirement for exemption from an ACCA paper. This relates to those occasions where:

- a student is awarded a module pass even though the programme requirements for a pass have not been satisfied
- a compensated pass has been awarded as a result of the overall strength of a student's performance.

ACCA understands that students' marks may be compensated between the assessment elements of a module according to the institution's own regulations. In order for exemption to be awarded the overall pass mark must be achieved for each module that entitles the student to exemption from individual ACCA papers.

Where double-unit modules are in use within a programme, institutions should be aware that the assessments for each unit of a double module specified for exemption must be passed individually. Where this is not indicated on the official academic transcript, students may be required to provide a letter from the institution confirming that the overall pass mark has been achieved in each unit.

Modules which may be taken within multiple programmes

ACCA can award exemption from individual ACCA papers based on an individual module or a group of modules. If students of programmes other than those initially submitted for exemption accreditation assessment are able to take the same module combinations as the assessed programme, they may also be able to benefit from these exemptions.

Should any individual modules or module combinations within your submitted programme also be available to students as part of another academic programme, please advise us at the time of submitting your application.

WHAT HAPPENS AFTER I HAVE SUBMITTED AN APPLICATION FOR ACCREDITATION?

The accreditation team will make a preliminary assessment of the materials submitted, and will contact you to request any further information if required.

A full assessment outcome will be communicated to you within four to six weeks of receipt of all of the requested submission information. If there is any expected delay to the outcome, a member of the exemption accreditation team will advise you in advance.

Should you wish clarification on any aspect of the outcome, you may contact a member of the accreditation team using the ACCA contact details provided in the handbook.

HOW WILL ACCA EXEMPTION ACCREDITATION BE ADVERTISED TO STUDENTS?

Outcomes for all assessments are made available on our online exemption enquiry database at www.accaglobal.com

This is a useful tool which enables prospective ACCA students to view the exemptions they will be entitled to upon registration, or to plan their future module choices to maximise their exemptions.

As an institution, you may also find it useful to keep track of the level of exemption currently awarded to all of your accredited programmes through the exemption database.

HOW WILL ACCA KEEP MY EXEMPTION ACCREDITATION INFORMATION UP TO DATE?

As ACCA's contact for your institution, you have the responsibility of keeping ACCA up to date with any significant programme changes. Informing us of these will ensure that your graduates registering with ACCA receive appropriate recognition for their prior learning and that they have exemptions awarded accurately and without delay.

ACCA conducts an annual accreditation exercise yearly, which requires contacts to provide us with an update regarding their accredited programmes. Participation in this exercise is crucial to the continued accreditation of your programmes, and ACCA will contact you in advance of expiry of your accreditation period to request updated information.

It is important to ensure that all changes are recorded as part of the annual accreditation exercise, including (but not restricted to) changes to:

- module content
- assessment methods, style or weighting
- module titles or codes
- institution regulations
- format and content of academic transcripts.

Failure to inform ACCA of any of the above changes may result in students being refused exemption upon registration with ACCA.

The most efficient method of providing your update is by logging in to the online accreditation service via *myACCA*, which you will be asked to do as part of the annual accreditation exercise. If you require login details or if you wish to keep us updated by other means, the accreditation team can be contacted at accred@accaglobal.com



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RECOGNITION OF ACCA AND CAT

INTRODUCTION TO RECOGNITION

ACCA receives high numbers of enquiries from our members and students regarding their options for further or complimentary studies post-qualification and, as a result of this high demand, ACCA encourages educational institutions to provide information on the level of entry and exemption that is available to ACCA members and students, and CAT graduates and students from their undergraduate and postgraduate programmes of study.

WHAT ARE THE BENEFITS OF PROVIDING RECOGNITION INFORMATION?

Full details of the recognition information you provide will be made available to all ACCA members and students, giving you the opportunity to attract more students who wish to pursue academic studies.

ABOUT ACCA

ACCA (the Association of Chartered Certified Accountants) is a professional accountancy body whose Council is responsible under its UK Royal Charter to the UK Privy Council. Under the UK Companies Act, ACCA is also responsible to the UK Professional Oversight Board (POB) for the qualification and regulation of statutory auditors.

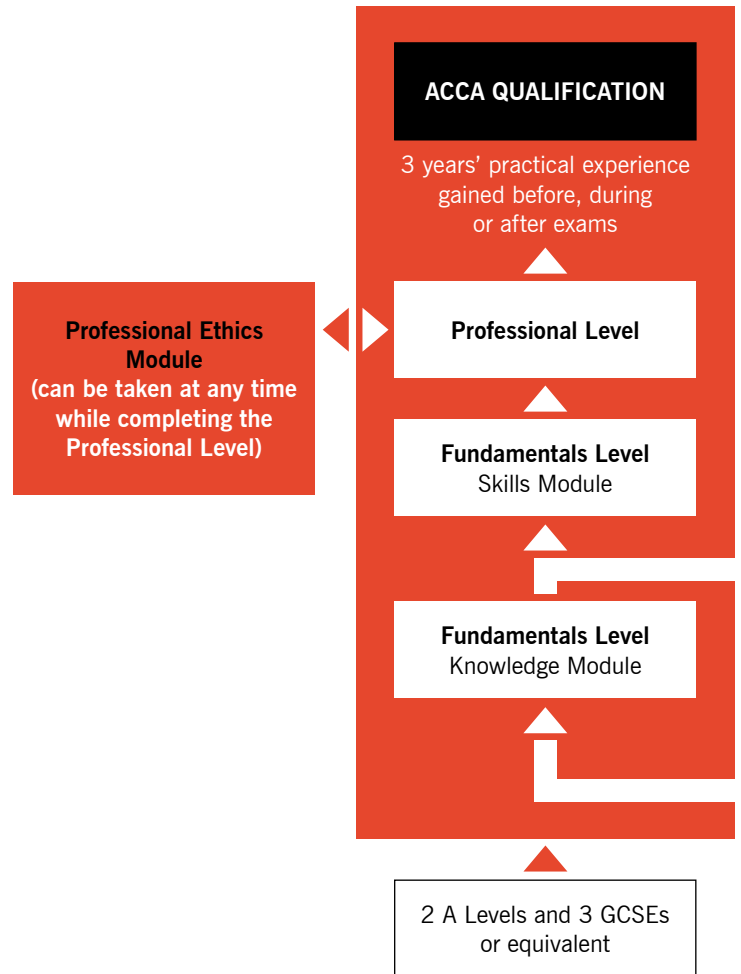
ACCA is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

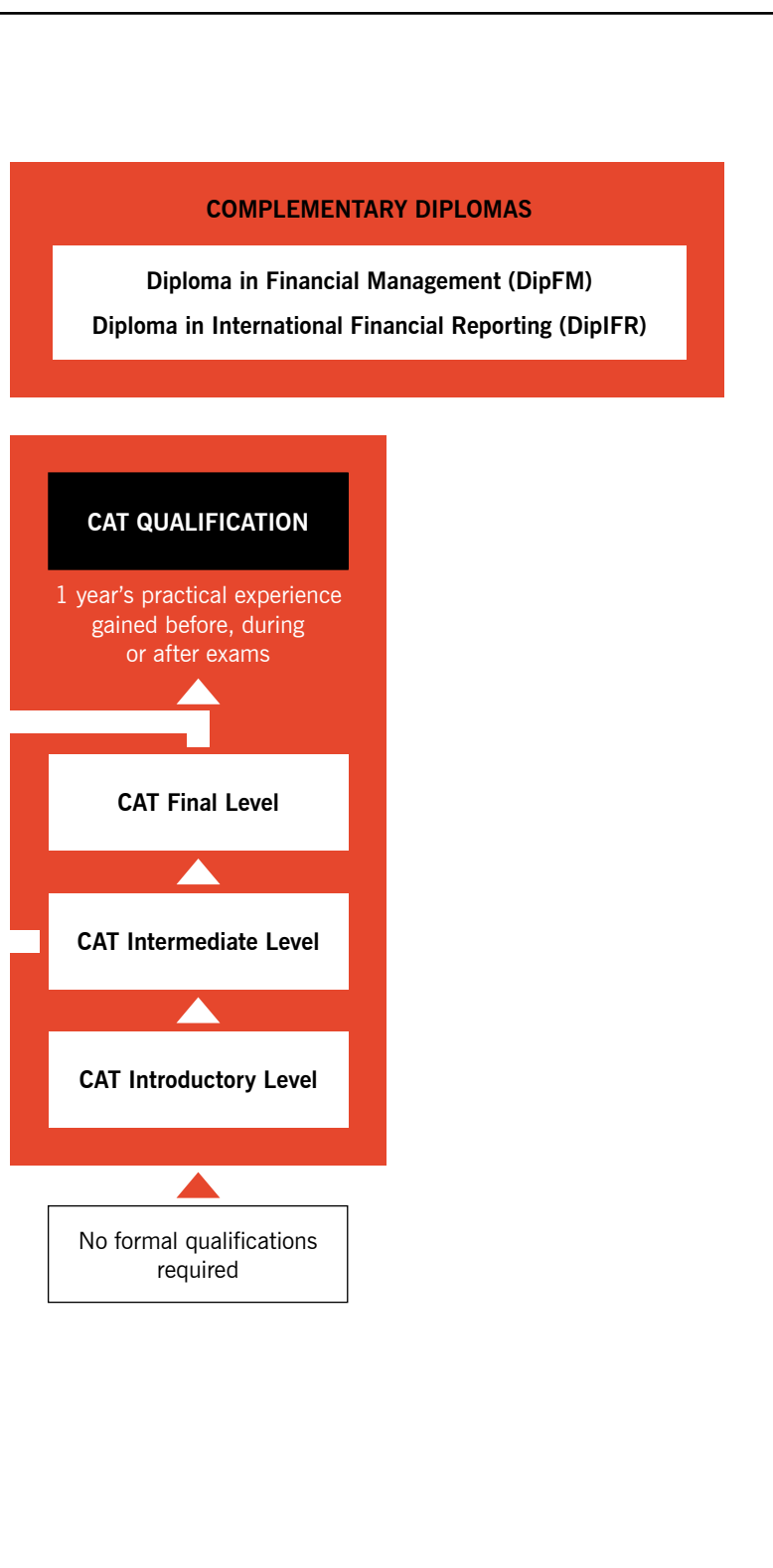
We support our 140,000 members and 404,000 students throughout their careers, providing services through a network of 83 offices and active centres. Our global infrastructure means that exams and support are delivered – and reputation and influence developed – at a local level, directly benefiting stakeholders wherever they are based, or plan to move to, in pursuit of new career opportunities. Our focus is on professional values, ethics and governance, and we deliver value-added services through 57 global accountancy partnerships, working closely with multinational and small entities to promote global standards and support.

We use our expertise and experience to work with governments, donor agencies and professional bodies such as the International Federation of Accountants (IFAC) to develop the global accountancy profession and to advance the public interest.

Our reputation is grounded in over 100 years of providing world-class accounting and finance qualifications. We champion opportunity, innovation, diversity, integrity and accountability. By promoting our global standards,

ACCA QUALIFICATIONS STRUCTURE





and supporting our members wherever they work, we aim to meet the current and future needs of international business.

ACCA understands the real issues facing small businesses as 63,000 of our members work in SMEs or small partnerships worldwide. ACCA's theme for 2009–2010 is Accountants for Business. This theme emphasises the important roles accountants play in both the private and public sectors, promoting their role as advocates of sound business practises, champions of sustainable business development and identifiers of value drivers which lead to high-performing organisations.

ACCA QUALIFICATION

The ACCA Qualification is designed to provide the accounting knowledge, skills and professional values which will deliver finance professionals who are capable of building successful careers across all sectors, whether they are working in the public or private sectors, practising in accounting firms, or pursuing a career in business.

After completing the professional exams, affiliates should be capable of:

- preparing and analysing financial accounts and reports, and giving appropriate professional advice
- preparing and analysing management accounting reports, measuring, assessing and managing performance – giving appropriate professional advice
- understanding the implications for – and constraints on – accountants and managers imposed by corporate and business law
- preparing tax computations and giving professional advice on a range of taxation issues with regards to personal and corporate taxation
- recognising the role of internal and external auditing with respect to financial review, control, accountability, and assurance
- applying financial management theory and techniques in the interests of sustainable and responsible value creation, and giving appropriate professional advice on financing, investment, and distribution
- managing the strategic direction of an organisation and supporting business strategy through implementing business process change by applying appropriate project, systems, and people management techniques and theories

and

- appreciating that an accountant must embrace and adhere to a set of professional values and behave within an ethical framework, showing responsibility to stakeholders through operating within an effective system of governance, internal control, and risk management.

The exams are divided into two levels – Fundamentals and Professional.

Fundamentals	
Knowledge	
F1 – The Accountant in Business	AB
F2 – Management Accounting	MA
F3 – Financial Accounting	FA
Skills	
F4 – Corporate and Business Law	CL
F5 – Performance Management	PM
F6 – Taxation	TX
F7 – Financial Reporting	FR
F8 – Audit and Assurance	AA
F9 – Financial Management	FM
Professional	
Essentials	
P1 – Professional Accountant	PA
P2 – Corporate Reporting	CR
P3 – Business Analysis	BA
Options	
P4 – Advanced Financial Management	AFM
P5 – Advanced Performance Management	APM
P6 – Advanced Taxation	ATA
P7 – Advanced Audit and Assurance	AAA

The **Fundamentals** level is divided into two modules – Knowledge and Skills. The Knowledge module introduces students to the core areas of financial and management accounting. This provides the platform from which the other technical accountancy areas will be studied in greater detail in the Skills module. The Skills module contains six subjects which comprehensively cover the main technical areas that any accountant – regardless of their future career aspirations – are expected to have mastered. These comprise law, performance management, taxation, financial reporting, auditing, and financial management.

The **Professional** level is divided into two modules – Essentials and Options. Both modules have been set at an intellectual level equivalent to that expected of a student taking a Masters degree. The focus of the syllabus at this level is to build upon the technical skills already acquired, and explore more advanced professional skills, techniques, and values that are required and used by the expert accountant acting in an advisory or consultancy role at a senior level. All students must complete the three papers in the Essentials module. The Options module contains four papers. These are directly underpinned and supported by their equivalent within the Skills module in the Fundamentals level. These exams assess the more advanced and sophisticated techniques that a professional needs in order

to specialise in specific areas at work, or to follow as a career pathway in an advisory or consultancy role. Students select two out of four Option papers and are advised to choose the options that relate to their chosen or anticipated field of work.

Full syllabus details and examination papers are available at www.accaglobal.com/students/acca

CAT QUALIFICATION

The CAT Qualification comprises a combination of exams and practical experience. It is designed to equip students with all the necessary technical skills and knowledge required to fulfil an accounting role to technician level. It also provides a firm foundation of knowledge and the opportunity to fast track towards becoming a professional ACCA accountant.

To achieve CAT status students need to complete a set of exams and one year's practical experience in the workplace. The CAT Qualification has a range of internationally relevant syllabus options and the choice of distance learning, face-to-face or self study. The qualification is ideally suited to those who are keen to progress their careers while maintaining a manageable work-life balance.

There are nine papers in total to complete including two out of three option papers at Advanced level.

Introductory level
1 – Recording Financial Transactions
2 – Information and Management Control
Intermediate level
3 – Maintaining Financial Records
4 – Accounting for Costs
Advanced level
5 – Managing People and Systems
6 – Drafting Financial Statements
7 – Planning, Control and Performance Management
8 – Implementing Audit Procedures
9 – Preparing Taxation Computations
10 – Managing Finances

The practical experience element consists of at least one year's relevant supervised work experience, which can be completed in any size or type of business, and in any combination of sectors, before, during or after completing the exams.

Full syllabus details and examination papers are available at www.accaglobal.com/students/cat/exams

DIPLOMA IN FINANCIAL MANAGEMENT (DIPFM)

Unlike many financial awareness courses, the Diploma aims to achieve a level of practical understanding that is genuinely useful in the workplace. Managers are increasingly responsible for managing their own profit centres and therefore need a similar level of financial understanding to the qualified accountants within the business. The ACCA Diploma develops this with a broad range of topics which enable managers not only to understand financial information but also link it to broader strategic decisions.

DIPLOMA IN INTERNATIONAL FINANCIAL REPORTING (DIPIFR)

To provide qualified accountants or graduates, possessing relevant country specific qualifications or work experience with an up-to-date and relevant conversion course, providing a practical and detailed knowledge of the key international financial reporting standards and how they are interpreted and applied.

For more information on each of the ACCA Diplomas, please visit the ACCA website.

HOW CAN I LET ACCA KNOW WHAT RECOGNITION WE AWARD?

Please visit the Learning Providers – Recognition section of the ACCA website, which will provide full details on how to submit this information to ACCA, or email recognition@accaglobal.com

HOW WILL ACCA COMMUNICATE THE RECOGNITION INFORMATION?

ACCA will display recognition information, for all educational institutions, through the main ACCA website.



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APPENDICES

QUALIFICATION STANDARD AND EQUIVALENCE

ACCA equivalence

The Fundamentals level of the ACCA Qualification, plus a research project, has been credit rated at 360 CAT (Credit Accumulation Transfer) points by Oxford Brookes University and is, therefore, deemed to be equivalent to a UK honours degree.

The examinations at the Professional level of the ACCA Qualification are set to a standard comparable to that required in the final examination of a UK masters degree.

Qualification standards

In setting levels of exemption from ACCA's examinations, the accreditation team considers the equivalence of the ACCA Qualification together with independent comparability advice on the standard of qualifications.

ACCA uses UK NARIC, an internationally recognised equivalence agency, to compare the standard of qualifications worldwide to the ACCA Qualification.

ACCA uses this independent information to determine the maximum levels of exemption which we can apply to different qualifications from around the world.

The table below shows the maximum exemption which can be considered for qualifications which fall within each level of UK equivalence:

UK EQUIVALENCE OF QUALIFICATION	MAXIMUM EXEMPTION GAINED
Final year of a degree	Papers F1 to F9
Year 2 of a degree	Papers F1 to F6
Year 1 of a degree	Papers F1 to F3
University matriculation	Registration only

Recognition of institutions

ACCA only awards exemption on the basis of qualifications gained from recognised institutions. The *World of learning* reference text is utilised to verify the recognition status of each institution.

Where an institution is not listed in ACCA's reference texts, the following information must be supplied:

- Confirmation of the institution's status from the local Ministry of Education, confirming that it is recognised as a public sector institution (or its equivalent status under their regulations); and
- Confirmation of the level of qualifications the institution is authorised to award.

Please be aware that ACCA reserves the right to refuse to accredit programmes or to award exemption on the basis of programmes conducted by educational establishments regardless of their recognition status at its own discretion.

Exemptions can be considered on the basis of qualifications obtained from private sector institutions providing that:

- the institution has been accredited by the Ministry of Education to award the level of qualification being assessed; or
- the programme to be assessed has been validated by, or franchised from, a recognised institution or examining board.

ACCA'S EXEMPTION FRAMEWORK

What is the exemption framework?

The exemption framework enables ACCA to apply an appropriate level of exemption to specific qualification types, which have not been accredited.

ACCA has used the independent equivalency advice provided by UK NARIC to create four discrete exemption levels which can be defined as follows:

Exemption level

Entry
Exemption level 1
Exemption level 2
Exemption level 3

UK equivalence

University matriculation
Year 1 of a degree
Year 2 of a degree
Final year of a degree

Specific examples of the national qualifications included within each exemption level can be accessed through our online exemption enquiry database at www.accaglobal.com

A student who has completed a programme which has not been accredited by ACCA can still be awarded exemptions up to a maximum of the first four papers of the ACCA Qualification on the basis of full completion of their programme of study. Should the institution have programmes with accredited modules for a student's graduate year, exemption from further papers may be available.

When ACCA receives an exemption accreditation application from an institution, an appropriate level of exemption is awarded automatically in accordance with the exemption framework. The accreditation team then assess for additional papers, depending which level the qualification falls into, using the criteria described in Section 3.

What does the exemption framework look like?

TYPE OF QUALIFICATION	EXEMPTION LEVEL 3	EXEMPTION LEVEL 2	EXEMPTION LEVEL 1	ENTRY LEVEL
Accounting – major	F1 – F4	F1 – F4	F1 – F3	Reg – no exemptions
Accounting – joint/minor	F1 – F3	F1 – F3	F1	Reg – no exemptions
Finance	F1 – F3	F1 – F3	F1	Reg – no exemptions
General business and management	F1	F1	F1	Reg – no exemptions
Law	F4	F4	Reg – no exemptions	Reg – no exemptions
Non relevant	Reg – no exemptions	Reg – no exemptions	Reg – no exemptions	Reg – no exemptions
MBA	F1 – F3	F1 – F3	N/A	N/A

Exemption level 3

Can be assessed for all additional papers at the Fundamentals level.

Exemption level 2

Can be assessed for all additional papers up to and including F6.

Exemption level 1

Can be assessed for all additional papers up to and including F3.

Entry level

Can be considered for registration only.

Which subject area of qualification will our programme be identified as?

ACCA has undertaken extensive research to categorise the most common qualification titles within the qualification types outlined above. Full lists and subject titles within each subject area can be accessed through the online exemption enquiry database.

These lists will be updated on an ongoing basis to ensure that all relevant qualification subject titles are correctly categorised under each subject area.

ACCA are aware that qualification subject titles and content can differ between countries. The accreditation team works closely with ACCA's national offices, therefore, to ensure that all national qualifications are correctly categorised within the exemption framework.

FREQUENTLY ASKED QUESTIONS

How long does it take to conduct an assessment?

The accreditation team will aim to provide you with a full outcome within four to six weeks of receipt of all of the necessary documentation. If any delay is expected, a member of the accreditation team will advise you of this at the earliest opportunity.

Who will conduct the assessment of our programme?

The accreditation team is based in our Glasgow office and is responsible for the assessment and accreditation of qualifications for exemption.

Can we appeal against the outcome of the assessment?

The accreditation team will provide you with an explanation if any of the papers for which you have applied for exemption cannot be awarded. However, if you believe that relevant information has not been taken into account in our assessment, please contact the accreditation team.

We have a new programme which we would like to submit for accreditation, but the examination papers cannot be released until they have been taken by students. Can we still apply for accreditation?

We can accept pilot examination papers for accreditation purposes. If pilot papers are used for the assessment, we would require a copy of the live papers, once taken, for an informal review.

If pilot papers cannot be supplied, we can provide you with a provisional outcome based on our assessment of your syllabus details. The exemption award will not be confirmed until such time as the live papers are provided.

Do we have to undertake a matching exercise before sending the documents to ACCA?

No. The accreditation team will conduct the matching exercise upon receipt of the relevant syllabus details and examination papers. It is therefore vital that the syllabus information submitted is as detailed as possible.

If the programme is very complex, or if there is significant translation work involved, you may wish only to submit details of the programme structure and regulations in the first instance; the accreditation team will then advise you which modules you are required to provide syllabus details and exam papers for in order for the full assessment to be made.

Should we submit all of our programmes for accreditation?

ACCA welcomes accreditation applications for all programmes which contain syllabus coverage of any of our papers at ACCA's Fundamentals level.

How much does it cost to gain accreditation for our programmes?

There is no charge to the institution for accreditation of programmes. Students are charged a one-off fee for each exemption awarded to cover the cost of exemption administration.

Is it possible for an ACCA representative to discuss the accreditation process with us?

The accreditation team can always be contacted by telephone or email if you require clarification on specific issues.

Where more complex issues cannot be addressed remotely, a meeting between a member of the accreditation team and the institution contact may be requested either by the institution or by ACCA. Meetings can be arranged either at your premises, or at our offices in Glasgow.

Visits to institutions located outside the UK will be conducted by representatives from ACCA's national offices where possible.

We have a new programme which we would like to submit that gives students direct entry to the second and/or third year. Can these students benefit from exemption accreditation?

Yes. When assessing a programme for exemption accreditation, we take into consideration the entry points of the programme to ensure that we base the accreditation at a level where most students will benefit. Where this is not possible, we can look at accrediting prior programmes in their own right, or in conjunction with the upper level programme modules. The accreditation team will aim to accommodate as many graduates as possible in establishing the basis for accreditation; however institutions should be aware that it may not be possible to provide an outcome for all possible combinations.

Can ACCA grant exemptions to students who have been awarded exemption or credit transfer for their prior studies by my institution?

No. ACCA cannot award exemptions to students who have received credit for studies on the basis of credit transfer or exemption granted by the awarding institution. To meet our regulatory requirements, ACCA must have the assurance of conducting the exemption accreditation exercise directly against our criteria for exemption accreditation to ensure that a student's prior learning matches the knowledge and skills required of the ACCA Fundamentals level papers.

GLOSSARY

Accredited module(s)

A module or group of modules that has been awarded exemption accreditation of an ACCA paper(s) and may be sat by programmes other than those that have been accredited

Adapted papers

Basic ACCA papers which have been changed to reflect local currency units and relevant accounting or auditing standards – information on the current list of adapted national standards is available at www.accaglobal.com/students/exams/variant

Assessment

The means by which an individual module is assessed – may be examination, coursework, continuous assessment, groupwork, etc.

CAT points

Credit Accumulation Transfer (CAT) is a process by which credits accumulated through the successful completion of units on one course may be transferred at an appropriate level into another course of study.

Compensated/Condoned pass

Where a student is awarded a passing grade in a module on the basis of the strength of their overall performance, although the usual requirements for a pass have not been satisfied

ECTS credits

European Credit Transfer System (ECTS) is a method that is used to compare the marks given in education across the European Union. One academic year corresponds to 60 ECTS-credits in all countries irrespective of standard or qualification type and is used to facilitate transfer and progression throughout the union.

Exemption

Credit award that means that a student is not required to sit a particular ACCA examination.

Exemption accreditation

A set level of exemption awarded to all graduates of a specific educational programme, following a full assessment of that programme's regulations, syllabus content and assessments.

Exemption framework

The exemption framework enables ACCA to award up to the first four papers of the ACCA Qualification automatically on the basis of certain qualifications, without the need for accreditation.

IFAC

The International Federation of Accountants

Learning hours

The length of learning time estimated on average to achieve specified learning outcomes.

Live paper

An examination paper that has been taken by students under examination conditions.

MCQ

Multiple choice question.

Ministry of Education

The department of a country's government that is responsible for the regulation of educational qualifications.

Pilot paper

An examination paper which has been produced to demonstrate the level at which future examinations will be set.

Recognition (institutions)

The status of an institution as a public sector institution (or equivalent) as confirmed by the local Ministry of Education.

Recognition (ACCA qualifications)

The level of entry and exemptions available to ACCA members and students from other qualifications.

Relevance

The amount by which a programme or an individual module matches the content of ACCA's examinations.

UK NARIC

The National Academic Recognition Information Centre (UK NARIC) is the national agency under contract to the UK Government Department for Education & Skills, and is the official source of information and advice on the comparability of international qualifications from over 180 countries worldwide with those in the UK.

The UK NARIC is a member of the European network of NARICs throughout the European Union. It is also the UK representative in a wider operation of European Network of Information Centres (ENIC) across Europe, Australia, Canada, New Zealand and USA. The work and the information on international qualifications also falls within the framework of UNESCO.

Variant paper

Exam papers set by ACCA in accordance with national law and/or tax systems – information on the current list of tax and law variants is available at www.accaglobal.com/students/exams/variant

World of learning

The World of Learning is published by Europa Publications, and is a complete directory and guide to organisations and institutions throughout the entire sphere of higher education and learning.

