

Attachment 9 to CP 267: Draft instrument



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Qualified Accountants) Instrument 2016/XX

I, <insert name>, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 2016

[DRAFT ONLY – NOT FOR SIGNATURE]

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This is *ASIC Corporations (Qualified Accountants) Instrument 2016/XX*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under subsection 88B(2) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

eligible foreign professional body means each of the following:

- (a) American Institute of Certified Public Accountants;
- (b) Association of Chartered Certified Accountants (United Kingdom);
- (c) Canadian Institute of Chartered Accountants;
- (d) The Institute of Chartered Accountants in England and Wales;
- (e) The Institute of Chartered Accountants in Ireland;
- (f) The Institute of Chartered Accountants of Scotland.

Part 2—Declaration

5 Persons who are qualified accountants

All persons in the following classes of members of the following professional bodies are qualified accountants for the purposes of the Act:

- (a) any member of CPA Australia (**CPAA**) who is entitled to use the post-nominals “CPA” or “FCPA”, and is subject to and reasonably believes that he or she complies with CPAA’s continuing professional education requirements;
- (b) any member of Chartered Accountants Australia and New Zealand (**CA ANZ**) who is entitled to use the post-nominals “CA”, “ACA” or “FCA”, and is subject to and reasonably believes that he or she complies with CA ANZ’s continuing professional education requirements;
- (c) any member of the Institute of Public Accountants (**IPA**) who is entitled to use the post-nominals “AIPA”, “MIPA”, or “FIPA”, and is subject to and reasonably believes that he or she complies with the IPA’s continuing professional education requirements;
- (d) any member of an *eligible foreign professional body* who:
 - (i) has at least 3 years of practical experience in accounting or auditing; and
 - (ii) is providing a certificate for the purposes of paragraph 708(8)(c) or 761G(7)(c) of the Act to a person who is resident in the same country (being a country other than Australia) as that member.