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ACCOUNTANTS ACT (CHAPTER 2)

ACCOUNTANTS (PUBLIC ACCOUNTANTS) (AMENDMENT NO. 2) RULES 2018

In exercise of the powers conferred by section 64 of the Accountants Act, the Accounting and Corporate Regulatory Authority, with the approval of the Minister for Finance, makes the following Rules:

Citation and commencement

1. These Rules are the Accountants (Public Accountants) (Amendment No. 2) Rules 2018 and come into operation on 1 January 2019.

Amendment of Second Schedule

2. The Second Schedule to the Accountants (Public Accountants) Rules (R 1) is amended —

- (a) by inserting, immediately after the word “have” in paragraph 2(a) and (b), the words “, before 1 January 2019,”;
- (b) by deleting the words “SIM University” in paragraph 2(a)(x) and substituting the words “Singapore University of Social Sciences (formerly known as the SIM University)”;
- (c) by deleting the words “Singapore Qualification Programme prescribed” in paragraph 2(a)(xi) and substituting the words “Singapore Chartered Accountant Qualification (formerly known as the Singapore Qualification Programme) developed”;

- (d) by inserting, immediately after the words “Professional examination” in the paragraph heading of paragraph 2, the words “before 1 January 2019”;
- (e) by inserting, immediately after paragraph 2, the following paragraph:

“Professional examination on or after 1 January 2019

2A. Where an applicant has not passed any examination or fulfilled any requirement under paragraph 2, the applicant must, at the time of application for registration, have passed the final examination in accountancy of one of the following:

- (a) the Singapore Chartered Accountant Qualification developed by the Singapore Accountancy Commission;
 - (b) the Association of Chartered Accountants Qualification of the Institute of Chartered Accountants in England and Wales;
 - (c) the Chartered Accountant Qualification of the Institute of Chartered Accountants of Scotland;
 - (d) the Chartered Accountancy Programme of the Chartered Accountants of Ireland.”;
- (f) by deleting sub-paragraph (1) of paragraph 6 and substituting the following sub-paragraphs:

“(1) Subject to sub-paragraph (2), an applicant for registration as a public accountant who —

- (a) before 1 January 2019, has not passed any of the final examinations in accountancy mentioned in paragraph 2(a); or
- (b) on or after 1 January 2019, has passed the final examination in accountancy mentioned in paragraph 2A(b), (c) or (d) but has not passed the final examination in accountancy from any institution mentioned in sub-paragraph (1A),

must pass an examination in all the subjects mentioned in sub-paragraph (1B).

(1A) The institutions in sub-paragraph (1) are —

- (a) the National University of Singapore;