



**ASIC**

Australian Securities & Investments Commission

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## **ASIC Corporations (Qualified Accountant) Instrument 2016/786**

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I, Stephen Yen PSM, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date: 28 September 2016

Stephen Yen

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## Part 1—Preliminary

### 1 Name of legislative instrument

This is the *ASIC Corporations (Qualified Accountant) Instrument 2016/786*.

### 2 Commencement

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

Note: The register may be accessed at [www.legislation.gov.au](http://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:
  - (i) is entitled to use the post-nominals “CPA” or “FCPA”; and
  - (ii) is subject to CPAA’s continuing professional education requirements; and
  - (iii) at or about the time of the member’s most recent renewal of membership, has confirmed in writing to CPAA 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:
  - (i) is entitled to use the post-nominals “CA”, “ACA” or “FCA”; and
  - (ii) is subject to CA ANZ’s continuing professional education requirements; and
  - (iii) at or about the time of the member’s most recent renewal of membership, has confirmed in writing to CA ANZ that he or she complies with CA ANZ’s continuing professional education requirements;
- (c) any member of the Institute of Public Accountants (**IPA**) who:
  - (i) is entitled to use the post-nominals “AIPA”, “MIPA”, or “FIPA”; and
  - (ii) is subject to the IPA’s continuing professional education requirements; and
  - (iii) at or about the time of the member’s most recent renewal of membership, has confirmed in writing to the IPA 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.