

Breaking borders: South African CAs and US CPAs to benefit from MRA

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The South African Institute of Chartered Accountants (SAICA), the American Institute of CPAs (AICPA) and the National Association of State Boards of Accountancy (NASBA) have signed a mutual recognition agreement (MRA) that came into effect on 15 January 2020. The agreement provides a pathway for South African Chartered Accountants (CAs [SA]) and US Certified Public Accountants (CPA) to have their credentials recognised in both countries.



“Advancing the interests of respective members and positively contributing to the development of the accounting profession lies at the heart of SAICA’s various mutual recognition agreements,” said Freeman Nomvalo, CEO of SAICA. “For SAICA, our MRAs have further strategic importance as they enable us to fulfil one of the institution’s fundamental promises, namely to give its members access to a world-class profession that allows them to work globally,” he continued.

“The sustained relationships and meticulous work of the members of the SAICA and the US International Qualifications Appraisal Board have led South Africa to become the seventh country to sign a mutual recognition agreement with the United States. The agreement between the United States

and South Africa is a success for all parties and can be relied upon by Boards of Accountancy to fulfil their mission to protect the public,” said NASBA President and CEO, Ken L Bishop.

“I want to thank SAICA, NASBA and the US Boards of Accountancy for their enduring commitment to the accounting profession,” said AICPA President and CEO, Barry Melancon, CPA, CGMA. “As the accounting profession and those CPAs serve continues to evolve globally and embrace technological innovation, we must help the profession find ways to expand its scope of practice, knowledge and mobility. This mutual recognition agreement achieves that goal.”

Details of the agreement

According to its terms, the MRA will:

- Facilitate the reciprocal recognition of the South African CA(SA) designation and the Certified Public Accountant (CPA) license.
- Increase the mobility of professionals to facilitate the growth of the profession in both countries.

The NASBA/AICPA International Qualifications Appraisal Board (IQAB) worked with SAICA to establish this pathway for those holding the CPA licence and CA(SA) designation. The IQAB surveys and assesses professional practice standards and qualification in specified countries and recommends the feasibility of recognition of credentialed non-US professionals.

How do members qualify?

A holder of the CA(SA) credential may be eligible to obtain the CPA licence via this agreement if they are a member in good standing of SAICA and meets the additional criteria set out in each of the applicable US jurisdiction’s various state laws and regulations as they apply to:

- Education

- Examinations
- Experience and
- Continuing Professional Education

A CPA may be eligible to obtain the CA(SA) credential provided they are a licensed CPA in good standing with a State Board of Accountancy, meets the CPE requirements of their Board of Accountancy and meets additional criteria set out under the following sections of the agreement:

- Education
- Examination
- Experience and
- CPE criteria

Full details on the eligibility requirements for CPAs can be found [NASBA's website](#) or by emailing iqex@nasba.org. Full details on the eligibility requirements for CAs(SA) can be found on [SAICA's website](#) or by emailing Adri Kleinhans at adrik@saica.co.za.

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