

## MINIMUM TRAINING REQUIREMENTS

### TRAINING ALONGSIDE OF STUDY

Practical training is considered as on the job training alongside of the study curriculum and such training enables students to demonstrate that they have gained relevant professional skills, knowledge, attitudes and behaviour required of a qualified accountant.

### TWO PHASES IN PRACTICAL TRAINING

The total period of approved practical training is divided into two phases.

1. Certificate Level Training
2. Strategic Level Training
  - 2.1 Strategic Level I (Diploma Level)
  - 2.2 Strategic Level II

The training should be registered under a Training Agreement in order to recognize it as valid practical training. Certificate Level Training Agreement shall be separated from the Strategic Level Training Agreement.

### PERIOD OF TRAINING

#### Total Training Period

Trainees are required to complete minimum of three years practical training with 220 working days per year.

#### Minimum Training Requirement in years and working days

Minimum Training Requirement	Certificate Level	Strategic Level	
		Strategic Level I	Strategic Level II
In Years	1 year	1 year	1 year
In working days	220 days	220 days	220 days

A working day shall be a day with a minimum of 7 and a maximum of 8 working hours. Half-a-day shall be considered on proportionate basis.

Working hours gathered during weekends or on part time basis assignments will not be considered as equivalent of a working day.

## MINIMUM TRAINING REQUIREMENT IN SPECIFIED EXPERIENCE CATEGORIES

The minimum training requirement of 220 days per year should be acquired in accordance with the specified experience categories as given below. (in working days)

Specified Experience Categories	Public Practice			Non-public Practice Organization		
	Certificate Level	Strategic Level I	Strategic Level II	Certificate Level	Strategic Level I	Strategic Level II
Financial Accounting & Management Accounting	40	50	50	100	90	90
Audit & Assurance	80	75 (Note vi)	75 (Note vi)	-	20 (Note v)	20 (Note v)
Taxation	10	15	15	10	15	15
Financial Management	-			20	20	20
Use of Information Technology	20	25	25	20	25	25
Secretarial Practice		5	5	-	-	-
<b>Total minimum training requirement in accordance with Experience Categories</b>	<b>150</b>	<b>170</b>	<b>170</b>	<b>150</b>	<b>170</b>	<b>170</b>

### Notes

- i. The days of attending training programmes or any workshops conducted by the ICASL or any other recognized training organization will be considered as working days.
- ii. Any shortfall between the annual minimum training requirement (220 days) and the total minimum training requirement in accordance with specified experience categories per year can be completed using any experience category listed in the above table.
- iii. Any trainee who fails to obtain the specified minimum number of days in Information Technology or Taxation will be required to undergo training in courses that are conducted by the IT Faculty and the Taxation Faculty of the Institute.
- iv. At the Strategic Level training, minimum of 25% of total requirement in Taxation should be in Income Tax
- v. In the absence of an Internal Audit Division, the Financial Management experience category should be increased to 40 days per year.
- vi. The training requirement for Certificate to Practice eligibility is specified in the Certificate to Practice section of this guide.

## PROCEDURE IN OBTAINING PRACTICAL TRAINING

### REGISTRATION FOR PRACTICAL TRAINING

#### Tripartite Training Agreement

The trainee must register under a Tripartite Training Agreement with the Supervising Member and the training organization.

1. Registered student who is undergoing training with valid Training Agreement of the Institute is known as a “Trainee”.
2. Member of the Institute who takes the responsibility of the training is known as a “Supervising Member”.
3. The organization which is providing training shall be known as the “Approved Training Organization”.

The Supervising Member and the Approved Training Organization shall support the trainee to acquire the required practical experience during the period of the Training Agreement.

All parties of the agreement are committed to fulfil the terms and conditions specified in the Training Agreement.

### PRACTICAL TRAINING REQUEST

Students are required to apply for registration under Training Agreements to the Institute through the respective training organization and the Supervising Member.

#### Information required for the practical training request

The request for the Training Agreement should consist of following information.

- Full name and the registration number of the student.
- Name, designation and membership number of the prospective Supervising Member.
- Level of training required.
- Date of commencement of the training.
- Name of the training organization and the division/s in which the training is provided.
- Proof of exemptions of training, if applicable.

### **Additional information required with regard to Non-public Practice Organizations**

All requests made by Non-public Practice organizations should consist of the following additional details.

- Proposed practical training programme covering the areas of practical training shown in the specimen Training Programme.
- The possibility of rotation among business activities and experience categories during the period of practical training.
- A letter stating the address of the training place of the trainee, the work place of the Supervising Member, their organizational relationship and any other particulars relating to the Training Agreement.

### **Submission of the Training Agreement to the Institute**

Duly completed Training Agreement with relevant copies should be submitted to the Training Division of the Institute for registration as a valid Training Agreement.

### **Probationary period of practical training**

The terms and conditions of practical training may include a probationary period not exceeding more than four months from the initial date of joining the training organization.

### **Date of Commencement of the Training Agreement**

Trainee may enter into a Training Agreement from the date he/she joined with the Approved Training Organization, provided that he or she is a registered student of the Institute.

However, the date of commencement of the Training Agreement will be determined with backdating of four months maximum from the date of receipt of the relevant documents to the Training Division of the Institute.

A duly completed Training Agreement is considered as the relevant document in case of a Public Practice organizations and the duly completed training programme is considered in case of Non-public Practice Organizations.

The Manager Training may call for training records and interview the trainee before permitting the backdating of the commencement date.

However this date will not be extended beyond the date of the actual commencement of training or the date of registration of the student.

### **Selecting training commencement dates**

Since the completion of specified period of practical training is a requirement to apply for certain examinations of the Institute trainees and training organizations should consider such requirements in determining the commencement date of the Training Agreement.

### **The discretions of the Committee over the Training Agreement**

The Committee has the authority to recommend to the Council in relation to a suspension or cancellation of a Training Agreement due to a misconduct of a trainee.

The validity of the Training Agreement shall be withdrawn or shall deem to have been withdrawn on the date on which the Training Agreement was suspended or such other date as decided by the Council.

### **RESPONSIBILITY OF APPROVED TRAINING ORGANIZATION WITH REGARD TO CHANGES TO PRACTICAL TRAINING AGREEMENT**

The Approved Training Organization shall promptly notify to the Institute with regard to any cancellation, suspension, interruption, reduction or extension of Training Agreement or any other change in the Approved Training Organization affecting to the Training Agreement.

### **Changing the name of the Approved Training Organization within the same management structure**

In case of a change in the name of the training organization all existing Training Agreements will be replaced under the new name, provided that the management structure of the initial organization is unchanged.

### **Transfer of the Supervising Member within the Approved Training Organization**

A Training Agreement may be transferred from the current Supervising Member to another member within the Approved Training Organization and such transfer may not affect the period of training initially agreed by all parties.

### **Risk of joining Non-public Practice organization with one Member**

Students should be mindful of the risk that they carry in joining a Non-public Practice Organization, which has only one Member of the Institute, as it may not be possible to transfer the Supervising Members within the Approved Training Organization in the event of resigning of the existing member.

However in such a situation the trainee is permitted to suspend the training for a period of 8 months. During the period of suspension Trainee can recommence the balance period of training under a new Supervising Member in the present training organization or in another approved training organization.

## **CHANGING THE TRAINING ORGANIZATION**

Existing Training Agreement can be transferred to a new training organization with the consent of the existing and the prospective Supervising Members/ Training Organizations. In case where such a transfer does not affect to the initial period of the training, such training shall be considered as uninterrupted training and continued under a new Training Agreement.

Any period which is not covered by a Training Agreement is treated as unauthorised interruption of training and would be liable to automatic penalty extensions of the training period.

## **INTERRUPTION AND SUSPENSION OF APPROVED TRAINING**

The period covered under a Training Agreement shall be considered as the approved training period. Any interruption or suspension of the approved training will not be permitted unless a minimum period of 220 working days have been completed.

### **Suspension of training for university studies**

Internal students of approved universities are permitted to be in training provided that the training is full-time and the Supervising Member signs the training records.

Those students are permitted to suspend their practical Training Agreements subject to fulfilment of following conditions:

- Completion of a minimum training period of 110 working days.
- Prior written consent of the training organization, the Supervising Member and the Institute.
- Following a full time degree course or post graduate studies in relation to the profession.

### **Other Interruptions**

Any other interruptions may be permitted only on the grounds of maternity leave, prolonged illness or any other circumstances that the Committee in its absolute discretion considers applicable. In the case of prolonged illness; the Committee may deem the suspension to have commenced from the onset of such illness.

### **Resumption of suspended training**

Completion of the period of approved suspension of training should be informed to the Institute and the resumption of such training will be permitted with an extension to the initial period of training based on the period of suspension.