



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (Qualified Accountant) Instrument 2016/786

About this compilation

Compilation No. 1

This is a compilation of *ASIC Corporations (Qualified Accountant) Instrument 2016/786* as in force on 29 October 2021. It includes any commenced amendment affecting the legislative instrument to that date.

This compilation was prepared by the Australian Securities and Investments Commission.

The notes at the end of this compilation (the *endnotes*) include information about amending instruments and the amendment history of each amended provision.

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Part 1—Preliminary

1 Name of legislative instrument

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

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” 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.

Endnotes

Endnote 1—Instrument history

Instrument number	Date of FRL registration	Date of commencement	Application, saving or transitional provisions
2016/786	29/9/2016 (<i>see</i> F2016L01541)	29/9/2016	
2021/868	28/10/2021 (<i>see</i> F2021L01472)	29/10/2021	-

Endnote 2—Amendment history

ad. = added or inserted am. = amended LA = *Legislation Act 2003* rep. = repealed rs. = repealed and substituted

Provision affected	How affected
Section 2	rep. s48D LA
Subparagraph 5(b)(i)	am. 2021/868