



The Southern African Institute for Business Accountants

CONTINUING PROFESSIONAL DEVELOPMENT POLICY(CPD)

1 Preamble

As the pre-eminent business accountancy professional body in Southern Africa, driven by its pursuit in providing members with a road to success the board of directors has adopted this continuing professional development (CPD) policy on 1 December 2009.

2 Policy statement

This policy set a standard with regard to the minimum professional development of business accountants in Southern Africa.

3 Scope of application

This policy applies to all members of the Institute, excluding student members.

4 Objectives of the policy

With this policy the Institute:

- Set a standard with regards to the continuing education for members;
- Adhere to the International Federation of Accountants (IFAC) standard.

5 Policy

One of the fundamental principles of the Institute's Code of Professional Conduct relates to professional competence and requires all members to maintain their professional knowledge and skill and to adopt a programme of continuing professional development.

6 CPD Requirements

A minimum of 120 CPD hours are required over a three year period of which 75 hours should be verifiable and 45 hours non-verifiable.

6.1 Verifiable hours include:

- Approved/pre-scribed conferences, seminars, workshops or similar structured discussion forums offered by SAIBA or any other accredited and recognised professional body.
- Watching an approved/pre-scribed technical DVD in a group situation, i.e. two or more individuals.
- Reading accredited articles of TAXtalk, Accountancy SA and Business Brief which are specifically marked as verifiable for CPD purposes.
- Studies leading to formal assessments, for example, a National Diploma qualification.
- Research and lecture preparation – this may include lecture preparation, presentation, research for a publication or article in the members own name or research (including relevant reading) for a new piece of work to be undertaken and supported by the Institute

6:2 Non-verifiable hours include:

The reading of daily financial and business newspapers and journals, for example, Business Day, Finweek, etc.

7 Verification

Business Accountants are responsible to retain appropriate records and documents related to their CPD and, upon request by the Institute provide sufficient evidence verifying their compliance with the requirements.

8 Policy owner

Policy compiled by S Klue and approved by the Board of directors on 1 December 2009.