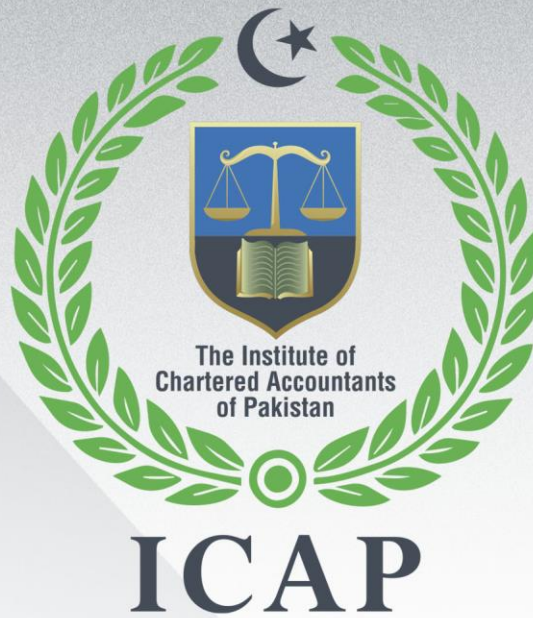




USE OF DESIGNATION BY STUDENTS

Directive 1.06 *(Reformatted and Consolidated)*

USE OF DESIGNATION BY STUDENTS

In exercise of the powers conferred by section 15 of the Chartered Accountants Ordinance, 1961 (CA Ordinance) read with bye-law 108A, 119 and 129A of Chartered Accountants Bye-Laws, 1983 (CA Bye-Laws), to regulate the use of designation by students, upon completing certain stages, the Council directs as follows.

1 PROHIBITION ON USE OF DESIGNATIONS

No person other than registered students of the Institute of Chartered Accountants of Pakistan (ICAP/the Institute) who fulfill the criteria specified herein shall use designations prescribed in this Directive.

2 CERTIFICATE IN ACCOUNTING AND FINANCE (CAF)

Persons who have completed Certificate in Accounting and Finance (CAF) stage of the Institute under Directive 1.01 Education and Training Scheme 2025 may use the designation "Certified in Accounting and Finance" or its abbreviation "CAF".

3 CERTIFIED FINANCE AND ACCOUNTING PROFESSIONAL (CFAP)

Persons who have completed the Certified Finance and Accounting Professional (CFAP) stage of the Institute under Directive 1.01 Education and Training Scheme 2025 may use the designation of "Certified Finance and Accounting Professional" or its abbreviation "CFAP".

4 CERTIFIED BUSINESS ACCOUNTANTS (CBA)

(1) Persons who have:

- (i) completed CAF;
- (ii) completed their training at approved training organizations; and
- (iii) completed passed D20Šlllyl-y0Š 9 9úKl0ăkt±9! courses;

shall be eligible to use the designation of "Certified Business Accountant" or its abbreviation CBA.

(2) Persons who have been allowed to use the designation "Certified Business Accountant" or its abbreviation CBA shall not be deemed to be or represent themselves as members of ICAP.

- (3) CBAs shall be required to complete at least 20 CPD hours of relevant professional development activity in each year. The CPD hours shall be determined in accordance with the CPD measurement policy specified by the Council for the members of the Institute.
- (4) Upon fulfillment of all the criteria laid down by the Institute for becoming a member, such CBA may become a member of the Institute as provided for in Bye-Law 109.
- (5) A person who fulfills the criteria for CBA designation may apply to the Institute on the prescribed form along with the enrolment and annual subscription fees as specified by the Council from time to time.
- (6) The annual subscription fee shall be payable by the thirtieth day of September each year.
- (7) Any person whose CBA status is discontinued, may apply for restoration after paying restoration fees which shall be equal to the enrolment fees and any previous outstanding dues.

5 REMOVAL OF DIFFICULTY

In the event of any difficulty in implementing any requirement of this directive, a committee formed by the Council shall have the power to take decision on the matter.