

Education Scheme 2025

Shaping Future Business and
Finance Leaders

MESSAGE FROM THE CHAIRMAN OF EDUCATION & TRAINING COMMITTEE (ETCOM)

Dear esteemed members, students, education and training partners, and prospective students,

I am pleased to introduce the **Education Scheme 2025**, a landmark initiative that underscores our unwavering commitment to excellence in professional accountancy education and to equipping our students with the skills necessary for the future. This scheme is central to our strategy of ensuring that the Chartered Accountant (CA) Qualification remains a leading national credential and continues to meet the highest international standards.

Education Scheme 2025 represents a comprehensive review of all aspects of our education, examination, training, and related delivery models. This includes an evaluation of study tools, all aimed at creating a more effective and future-oriented qualification. The Council formally approved the structure of this scheme during its 387th meeting, held on July 19-20, 2024 and transitional provisions and effective date of the scheme during its 388th meeting held on September 6, 2024. To provide a fresh and modernized look to the structure of the qualification, the revised nomenclatures of subjects were approved during 394th council meeting held on February 13, 2025.

The Institute of Chartered Accountants of Pakistan (ICAP) remains steadfast in its mission to foster professional competence and relevance. Our members and students are empowered to contribute significantly to local and global businesses and economies, uphold public trust, ensure ethical practices, and champion responsible business conduct.

In pursuit of these goals, the Institute undertook an extensive review of the current CA qualification, aligning it with the International Federation of Accountants (IFAC) education standards and global best practices. In finalizing this scheme, we also sought valuable insights from key stakeholders across academia, practice, and industry.

Education Scheme 2025 retains a strong focus on traditional CA professional competencies while simultaneously enhancing skills in technology, artificial intelligence, governance, value-creation competencies, and sustainability. This dual focus ensures that our graduates are well-equipped to meet the evolving demands of the modern workplace.

One of the core objectives of this scheme is to facilitate the entry of quality students into the CA program, ensuring they possess the necessary competencies and skills from the outset. This will be achieved through curriculum rationalization, innovative examination methods, enhanced study tools, and advanced education delivery models.

The salient features of Education Scheme 2025, along with the detailed flow of the qualification and guiding principles, are presented in this document.

I would like to express my deepest appreciation to the members of ETCOM 2023-24 and 2024-25 for their invaluable contributions to making this scheme a reality. My gratitude also extends to all those who participated in surveys and discussions, contributing to the development of the scheme.

A special thank you to the Secretary of the Institute of Chartered Accountants of Pakistan, the Education Department staff, including the Director of Education and Executive Director of Examinations, for their tireless efforts, extensive research, and outreach that made this scheme possible. I also thank the President, Vice Presidents, and my fellow Council colleagues for their detailed deliberations and valuable contributions to the scheme.

Mohammad Maqbool FCA

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1. DISTINCTIVE FEATURES OF EDUCATION SCHEME 2025

- 1.1 The total number of papers in CA qualification has been reduced from 21 to 18. Additionally, the number of PRC papers has been reduced from five to three, focusing on essential competencies while maintaining rigor.
- 1.2 Considering the importance of communication skills, in place of “Business Writing and Comprehension Skills” paper of PRC, a course namely “English Communication Skills” has been introduced.
- 1.3 "Data, Systems, and Risks" paper has been introduced in the CAF, recognizing the increasing importance of technology and risk management in modern accounting practices and ensuring that candidates are well-equipped for contemporary challenges.
- 1.4 Company Law and Business Law papers have been merged into a single CAF paper to enhance efficiency in learning and assessment, providing a more cohesive understanding of legal aspects relevant to the accounting profession.
- 1.5 ICAP's assessment of Hands-on Courses on PPE and MS Office for Business through third-party involvement is planned to ensure independent assessment and enhance practical and soft skills development, with results included in candidates’ transcripts.
- 1.6 At the CFAP level, a paper on Sustainability Reporting and Assurance has been introduced, recognizing that by integrating sustainability into their work, professional accountants can contribute to creating value not only for their organizations but also for society and the environment.
- 1.7 The MSA 1 and MSA 2 papers have been replaced with a comprehensive Strategic Case Study paper, enhancing the practical application of technical knowledge and preparing candidates to solve real-world business and finance issues with analytical and critical thinking skills. The Strategic and Performance Measurement paper has been removed to avoid duplication of assessment, with this knowledge now tested as part of the Strategic Case Study.
- 1.8 Exemptions have been expanded, including the Graduate Conversion Course, aiming to attract 16 years graduates from diverse educational backgrounds into the CA program, facilitating broader access to professional qualifications. To rationalize the exemptions, the relevant degree programs have been defined.
- 1.9 The Data Analytics and Fintech hands-on course has been replaced with a new integrated module on Artificial Intelligence and Data Analytics as a prerequisite for the Audit, Assurance and Data paper, ensuring that future

members are able to transform accounting practices and decision-making by enhancing efficiency, and providing deeper insights in performing their roles.

- 1.10 While maintaining the current 3.5-year training program, candidates will have a new option to start their three years of training after passing at least 4 CFAP papers or 2 years from passing CAF, whichever is earlier, or start their 2.5 years of uninterrupted training. During uninterrupted training, a candidate will not be allowed to attempt any examination. All these training options will be irrevocable.
- 1.11 The concept of offering post-qualification specializations in certain disciplines has been introduced. This new initiative has been launched without compromising the depth of the knowledge and rigor inherent in the CA qualification process. It is believed that by offering specializations in some selected fields, ICAP can enhance the quality and image of the profession, while providing its members with valuable tools and skill sets for their career growth and professional excellence in these fields.

2. KEY STAGES / LEVELS

The key stages and levels of Education Scheme 2025 are:

- Entry routes and eligibility criteria
- Pre-Requisite Competencies (PRC)
- Remodeled Certificate of Accounting and Finance (CAF) level
- Remodeled Certified Finance and Accounting Professional (CFAP) level
- Practical training
- Hands-on courses and Integrated Modules at different stages of qualification
- Strategic Case Study
- Post-qualification specializations

3. ENTRY ROUTES AND ELIGIBILITY CRITERIA

The entry routes are as follows:

- 3.1 HSSC/A-Level/equivalent
- 3.2 Associate degree holders
- 3.3 16-year Graduates from SDAI or a Higher Ranked International University
- 3.4 16-year Graduates from RDAI or a Higher Ranked local University
- 3.5 Other 16-year Graduates
- 3.6 Professional qualifications

3.1 HSSC/A Levels or Equivalent

A candidate shall be registered in PRC, if meets the following conditions:

- Passed Higher Secondary School Certificate (HSSC) examination with minimum 60% aggregate marks, or passed Qualifying Assessment Test (QAT) if aggregate marks are less than 60% but not less than 50%.
- Passed A-Level, three subjects with aggregate minimum 60% equivalence or passed QAT if equivalence is less than 60% but not less than 50%.

Candidates who have passed other equivalent qualifications to HSSC/A Level as recognized by ICAP will be registered in the CA education program subject to such terms and conditions as may be specified by the Council.

Candidates who have passed the QAT or are exempt from the QAT will be eligible to appear for the assessment of PRC after registration.

After passing the PRC, candidates will be eligible to advance to the CAF level.

Upon passing all papers of the CAF level and fulfilling other requirements, including completing prescribed hands-on courses and integrated modules, candidates will be eligible to start attempting CFAP examinations or register for training with any ICAP-approved training organization and upon meeting certain other requirements, will be eligible to appear in their CFAP and Strategic Case Study examinations.

3.2 Associate Degree Holders

Candidates holding a bachelor's degree comprising a minimum of 14 years of education in any discipline will be eligible for registration in the CA education program, provided that the degree is awarded by a local or foreign degree awarding institution recognized by a competent authority of higher education in Pakistan. Furthermore, these candidates must have secured a minimum of 45% marks in aggregate or equivalent grades.

These candidates will be eligible to start their practical training and obtain registration as trainees.

They will be deemed exempt from the QAT and, unless exempt, will be eligible to appear for the assessment of PRC from the date of registration.

After passing (or obtaining the exemption from) the PRC, these candidates will be eligible to appear in the CAF examinations.

Upon passing all papers of CAF level examinations and fulfilling other requirements, including completing prescribed hands-on courses and integrated modules, will be eligible to appear in their CFAP and Strategic Case Study examinations, as per prescribed rules.

3.3 16-year Graduates from SDAI or a Higher Ranked International University

Candidates with a degree comprising a minimum of 16 years of education from a specified degree awarding institute (SDAI) or a prescribed higher-ranked international university will be eligible for registration in the CA education program as trainees.

These candidates shall be exempted from the CAF examinations, subject to certain conditions.

Upon fulfilling certain other requirements, these candidates will be eligible to appear in the CFAP and Strategic Case Study examinations.

3.4 16-year Graduates from RDAI or a Higher Ranked local University

Candidates holding a degree comprising a minimum of 16 years of education from a relevant degree-awarding institute (RDAI) or prescribed higher-ranked local university will be eligible for registration in the CA education program as trainees.

These candidates will be deemed exempt from the QAT, PRC assessment, and may receive exemptions for up to five papers in CAF examinations, subject to certain conditions.

Upon qualifying CAF and fulfilling certain other requirements, these candidates will be eligible to appear in the CFAP and Strategic Case Study examinations.

3.5 Other 16-year Graduates

Candidates with a degree comprising a minimum of 16 years of education from a local or foreign university recognized by a competent authority of higher education in Pakistan will be eligible for registration in the CA education program as trainees.

These candidates will be required to appear in the Graduate Conversion Course as per prescribed rules.

Upon completing all papers of the Graduate Conversion Course and fulfilling other requirements, including completing prescribed hands-on courses and integrated modules, these candidates will be eligible to appear in their CFAP and Strategic Case Study examinations, as per the prescribed rules.

3.6 Professional Qualifications

Candidates who have passed all examinations of the Institute of Cost and Management Accountants of Pakistan (ICMAP) shall be eligible for registration in the CA education program as a trainee student.

Candidates who have passed all examinations of the following professional accountancy bodies shall be eligible for registration in the CA education program as full time students:

- Pakistan Institute of Public Finance Accountants (PIPFA)
- Association of Chartered Certified Accountants (ACCA) of UK
- Chartered Institute of Management Accountants (CIMA) of UK
- Other relevant professional bodies

These candidates shall be exempt from PRC and specified papers of CAF as mentioned in paragraph 11.

Upon completing CAF and fulfilling certain other requirements, these candidates shall be eligible to appear in the CFAP and Strategic Case Study examinations.

3.7 Qualifying Assessment Test (QAT)

- i. QAT will be a computer-based assessment, testing candidates in English, Mathematics, and Analytical Reasoning.
- ii. Candidates will have a maximum of three attempts to pass the QAT.
- iii. Candidates who pass the QAT, must register for the PRC within twelve months; otherwise, they must retake the QAT.

4. PRE-REQUISITE COMPETENCIES (PRC)

PRC will assess fundamentals of general and professional knowledge.

Assessment areas of PRC

Assessment will be conducted in three areas as follows:

- i. PRC-01 Fundamentals of Accounting
- ii. PRC-02 Quantitative Analysis for Business
- iii. PRC-03 Business and Economic Insights

For Business Writing and Comprehension Skills, a course namely “English Communication Skills” has been introduced, which will be assessed by the British Council.

Delivery of courses and examinations of PRC

- i. Candidates will have the option to self-study or take classes at RAETs.
- ii. Assessments will be offered on a bi-monthly basis.

Time limit for clearing PRC assessments

Candidates registered for PRC assessments must clear all assessments within a maximum of fifteen months from the date of their first attempt.

5. CERTIFICATE IN ACCOUNTING AND FINANCE (CAF)

The examinations at the CAF stage will primarily focus on competencies in the application and analysis of technical knowledge. The CAF stage papers will be bifurcated into two groups: Group A and Group B.

Papers of CAF

The papers forming part of each group are as follows:

Group A

CAF-01 Financial Accounting and Reporting

CAF-02 Taxation Principles and Compliance

CAF-03 Data, Systems and Risks - **New**

CAF-04 Business Law Dynamics - **Modified**

Group B:

CAF-05 Management Accounting

CAF-06 Corporate Reporting

CAF-07 Business Insights and Analysis

CAF-08 Audit and Assurance Essentials

Delivery of courses and examinations of CAF

- i. Candidates registered for CAF are encouraged to register with an RAET to attend classes prior to their first attempt.
- ii. Candidates can appear in a maximum of four papers.
- iii. Candidates can appear in CAF Group B papers on passing two papers of CAF Group A.
- iv. The examinations for these papers are currently conducted by ICAP on a six-monthly basis.

Time limit for clearing CAF examinations

Candidates registered for the CAF stage will have a maximum of five years from the date of first attempt of CAF to pass the requisite examinations. However, candidates with no more than two CAF papers remaining will be granted an additional year to pass the remaining paper(s).

6. GRADUATE CONVERSION COURSE (GCC)

16-year degree holders from HEC-recognized local or foreign institutions will be required to pass the Graduate Conversion Course comprising of the following papers, in place of CAF examinations:

GCC-1. Business Concept and Environment, comprising of 'Business and Economic Insights, 'Quantitative Analysis for Business', and 'Business Law Dynamics'

GCC-2. Taxation Principles and Compliance (CAF-2)

GCC-3. Management Accounting (CAF-5)

GCC-4. Corporate Reporting (CAF-6)

GCC-5. Audit and Assurance Essentials (CAF-8)

Delivery of courses and examinations of GCC

- i. Candidates can appear in any number of GCC papers.
- ii. The examinations for these papers shall be offered on a six-monthly basis.

Time limit for clearing GCC examinations

Candidates registered for the GCC will have a maximum of four years from the date of first attempt to pass the requisite examinations. However, candidates with no more than one GCC paper remaining will be granted an additional year to pass the remaining paper.

7. CERTIFIED FINANCE AND ACCOUNTING PROFESSIONAL (CFAP)

The examinations at this stage will focus mostly on innovation and decision-making with enhanced application of technical knowledge and analytical skills.

Papers of CFAP

The papers forming part of this stage are as follows:

- CFAP-01 Advanced Corporate Reporting
- CFAP-02 Corporate Laws and Governance
- CFAP-03 Sustainability Reporting and Assurance - **New**
- CFAP-04 Strategic Business Finance
- CFAP-05 Taxation Practice and Planning
- CFAP-06 Audit, Assurance and Data

Delivery of Courses and Examinations of CFAP

- i. Candidates will have the option to self-study or take classes at RAETs.
- ii. Candidates may attempt the CFAP examination during training, without commencing training, or after completing training, as per prescribed rules.
- iii. Unless only one paper remains, candidates will be required to appear in at least two papers of their own selection.
- iv. CFAP stage exams will be conducted in every quarter, starting from Summer 2026.

Time Limit for Clearing CFAP Examinations

- i. Candidates registered for the CFAP stage will have a maximum of ten years to pass all CFAP papers. However, candidates with no more than two CFAP papers remaining to pass will not face any limitation on the number of attempts.

Eligibility for CFAP Examinations

Candidates will be eligible to attempt CFAP exams if they have:

- a) Passed or obtained exemptions from all papers of CAF or GCC and either;
 - (i) Completed twelve months of training prescribed under the bye-laws on or before the first day of the month in which the examination is to be held, or
 - (ii) Enrolled in the optional 3 years training, in which case the candidate may appear in the examinations of CFAP before commencement of training, once commencing the training, the remaining examinations of CFAP and Strategic Case Study shall be taken on completion of twelve months of training prescribed under the bye-laws on or before the first day of the month in which the examination is to be held, or
 - (iii) Enrolled in uninterrupted training, in which case the examinations shall be taken after completing the full training period.

8. STRATEGIC CASE STUDY

The examination of this paper will focus on integrated topics covered in a case study to ensure that candidates can solve and provide advice on complex business issues and problems.

In this open book paper, candidates will receive pre-seen material 20-30 days prior to the exam, allowing them to study and understand the content before the exam day. On the exam day, candidates will be provided with exam materials to address the case study requirements. A model paper will be made available to candidates and tutors one year before the first examination.

The Strategic Case Study paper helps candidates apply theoretical concepts to real-world scenarios, enhance their analytical and problem-solving skills, and develop sound decision-making abilities. It also provides insights into various industries and market dynamics, prepares them for complexities in professional careers, and fosters an understanding of finance, taxation, auditing, and business strategy.

Delivery of courses and examinations of Strategic Case Study

- i. Candidates will have the option to self-study or take classes at RAETs.
- ii. The exams for this paper will be conducted every six months.

Time limits for clearing Strategic Case Study examination

This paper will be attempted after passing all CFAP papers or with only one paper remaining and fulfilling other requirements. There will be no limitation on the number of attempts for this paper.

9. PRACTICAL TRAINING REQUIREMENT

Practical Training in an authorized Training Organization (TO) is a mandatory requirement of the CA qualification. This on-the-job learning prepares chartered accountants with the necessary professional skills, ethics, values, and attitudes.

The existing options of 3, 3.5, or 4 years of training will continue as it is with no change.

However, CAF-passed/exempt and graduates will have the following additional options for practical training:

- i. An option of 2.5 years of ¹uninterrupted training with reduced leaves.
- ii. An option to start practical training after passing at least four papers of CFAP or two years after passing CAF, whichever comes first. Trainees choosing this track will undergo a 3-year training period with reduced study leaves.

It is important to note that once a candidate opts for any of the above options, the decision will be irrevocable.

Additionally, an assessment by a designated person in the TO is mandatory to evaluate trainees' training output and workplace performance.

¹ Uninterrupted training shall be defined as the practical period as specified by the Council, applicable to students who have completed CAF Examinations. During this period, students are prohibited from sitting for any CFAP or Case Study Examinations and are not entitled to any study leaves.

Comparative Analysis of Training Options for CAF Passed/Exempt Candidates (HSSC & A Level Route)

Stages	Option 1: Existing Rules	Option 2 Uninterrupted training	Option 3: 4 papers of CFAP or 2 years of CAF, whichever is earlier
PRC	2 months	2 months	2 months
CAF	18 months	18 months	18 months
CFAP	During training	18 months (After training)	12 months (4 papers) During training (Remaining)
Training	42 months	30 months	36 months
Strategic Case Study	During training	6 months	During training
Total period of qualification	5 years and 2 months	6 years and 2 months	5 years and 8 months

10. HANDS-ON COURSES AND INTEGRATED MODULES

ICAP recognizes the significant impact of emerging technologies, particularly in the area of information technology on businesses, and is accordingly emphasizing the importance of communication skills and personal effectiveness within the Scheme. These hands-on courses and integrated modules are included as an integral part of the CA Program and are essential for progression and qualification under the Scheme.

Hands-on courses and Integrated modules forming part of the CA program are:

- a) CAF Stage (before commencing training or attempting CFAP Examinations)
 - i. Presentation and Personal Effectiveness (PPE); and
 - ii. MS Office for Business
- b) CFAP- Stage
 - i. Governance and Ethics: Trainees are required to pass the course before appearing in Strategic Case Study examination, to be assessed by ICAP on a quarterly basis under ICAP's invigilation.
 - ii. AI & Data analytics: Trainees will be required to pass the course before appearing in CFAP-06 Audit, Assurance and Data.

The testing/proficiency level for these courses is at an intermediate level and specifically tailored to the needs of the accountancy profession.

Assessment for MS Office for Business and PPE courses shall be undertaken by ICAP with the involvement of third parties.

Assessment for Integrated Modules of Governance and Ethics and Artificial Intelligence and Data Analytics shall be undertaken by ICAP.

The results of all hands-on courses will be reflected on transcripts to enable candidates to earn credits for future learning.

11. EXEMPTIONS

QAT

Candidates who have completed HSSC or A-levels with three passes with aggregate 60% and above will be exempt from the QAT. Similarly, graduates with 14-year and 16-year degrees will also not be required to appear in QAT.

PRC Level

- **HSSC:** Eligible for exemption if they meet the following criteria:
 - (a) Minimum 70% marks or equivalent grades in the aggregate;
 - (b) Minimum 75% marks or equivalent grades in relevant subject(s); and
 - (c) Syllabus contents and learning outcomes of the subject must match at least 70% with ICAP's prescribed syllabus and learning outcomes or are of a more advanced level.
- **A-levels:** Eligible for exemption if they meet the following criteria:
 - (a) Minimum two B Grades;
 - (b) Minimum B Grade in the relevant subject(s); and
 - (c) Syllabus contents and learning outcomes of the subject must match at least 70% with ICAP's prescribed syllabus and learning outcomes or are of a more advanced level.
- **Associate degree holders:**

Relevant² associate degree holders will be exempt from PRC.

Non-relevant associate degree holders will be exempt if they have:

 - (a) Minimum 60% marks or equivalent grades in the aggregate;
 - (b) Minimum 75% marks or equivalent grades in the relevant subject(s); and
 - (c) Syllabus contents and learning outcomes of the subject match at least 70% with ICAP's prescribed syllabus and learning outcomes or are of a more advanced level.
- 16 years degree holders and holders of the following professional qualifications are exempt from PRC:
 - PIPFA
 - ICMAP
 - ACCA
 - CIMA

² **Relevant Associate Degree Specifications:**

- i. Minimum 12 credit hours in Accounting Subjects (e.g., Accounting, Financial Accounting and Reporting, Cost/Management Accounting, Financial Management, Tax, Audit and Assurance).
- ii. Minimum 12 credit hours in Business Subjects (e.g., Business Writing, Quantitative Methods, Economics, Business, Business/Company Law, Management, IT).

CAF Level

- 16-year relevant degree holders from SDAIs or any foreign institute with Association to Advanced Collegiate Schools of Business (AACSB) accreditation and having equivalence issued by HEC shall be exempt from PRC and CAF, subject to meeting prescribed criteria.
- ³16-year relevant degree holders from RDAIs or any local institutes with accreditation from the National Business Education Accreditation Council (NBEAC) established by HEC will be exempt from PRC and the following CAF papers, subject to meeting prescribed criteria:
 - CAF-1 Financial Accounting and Reporting
 - CAF-3 Data, Systems and Risk
 - CAF-4 Business Law Dynamics
 - CAF-6 Corporate Reporting
 - CAF-7 Business Insights and Analysis
- Candidates who have passed all examinations of the Institute of Cost and Management Accountants of Pakistan (ICMAP) will be exempt from all papers of the PRC and CAF stage.
- Candidates who have passed all examinations of the Pakistan Institute of Public Finance Accountants (PIPFA) will be exempt from PRC and CAF-4 Business Law Dynamics.

Candidates who have passed all examinations of the Association of Chartered Certified Accountants (ACCA) of the UK will be exempt from PRC and the following CAF papers, subject to meeting prescribed criteria:

- CAF-1 Financial Accounting and Reporting
- CAF-5 Management Accounting
- CAF-6 Corporate Reporting
- CAF-8 Audit and Assurance Essentials

Provided that the exemption from 'CAF-8 Audit and Assurance Essentials' shall only be granted to candidates who have passed AAA - Advanced Audit and Assurance.

³ Relevant 16-year Degree Specification:

- i. A minimum of 21 credit hours in areas such as Accounting, Financial Accounting and Reporting, Cost/Management Accounting, Financial Management, Tax, Audit, and Assurance, etc.
- ii. A minimum of 21 credit hours in subjects such as Business Writing, Quantitative Methods, Economics, Business, Business/Company Law, Management, Information Technology, etc.

Candidates who have passed all examinations of the Chartered Institute of Management Accountants (CIMA) of the UK will be exempt from PRC and the following CAF papers, subject to meeting prescribed criteria:

- CAF-1 Financial Accounting and Reporting
- CAF-4 Business Law Dynamics
- CAF-5 Management Accounting
- CAF-6 Corporate Reporting
- CAF-7 Business Insights and Analysis

Graduate Conversion Courses (GCC)

The relevant degree holders from X-category universities will be eligible to obtain an exemption from GCC-1 “**Business Concept and Environment**”.

Hands-on Courses and Integrated Modules

Exemption from Hands-on Courses (HOC) and integrated modules, completed and passed from any recognized degree awarding institute or university, shall be granted subject to the following conditions:

- i. General criteria for exemption for all HOC shall be as follows:
 - (a) The syllabus contents and learning outcomes of the course must match at least 70% with ICAP’s prescribed syllabus;
 - (b) The candidate has secured a minimum of 60% marks or equivalent grades in the course; and
- ii. For technology related courses/integrated module, the candidate must pass the course/integrated module no earlier than three years from the date of the application for exemption.
- iii. Candidates holding a minimum of a four-year degree from any local or foreign institution recognized by HEC shall be eligible for exemption from hands-on course on MS Office for Business.
- iv. Exemption from PPE shall be available for the following:
 - (a) Four-year degree holders from any recognized university;
 - (b) Candidates holding equivalence of a four-year degree issued by HEC based on their professional qualification; or
 - (c) Candidates who have completed PCSC – 1.

12. POST-QUALIFICATION SPECIALIZATIONS

Advanced-level knowledge of the following competencies will be tested under post-qualification specializations to create a differentiating factor among accounting professionals.

These specializations, available exclusively for members, are subject to change based on emerging trends and industry demands:

- **Digital Transformation and Technology Assurance:** Focuses on equipping professionals with the skills to oversee and assure digital processes and transformations within businesses.
- **Financial Services and Asset Management:** Specializes in the management of financial assets and the various strategies employed in financial services.
- **Strategic Business Advisory:** Develops skills in strategic planning and advisory services, helping businesses align their operations with long-term objectives.
- **Islamic Finance, Reporting, and Assurance:** Offers expertise in the unique aspects of Islamic finance, including its reporting standards and assurance practices.

13. TRANSITION

(1) Legacy students of Education Scheme 2021 will receive the credits for the papers/levels already passed by them as follows:

(i) Stage wise credit for PRC, CAF, CFAP and Strategic Case Study qualified:

Education Scheme 2025	Education Scheme 2021
Pre-Requisite Competencies (PRC)	Pre-Requisite Competencies (PRC)
Certificate in Accounting and Finance (CAF)	Certificate in Accounting and Finance (CAF)
Certified Finance and Accounting Professional (CFAP)	Certified Finance and Accounting Professional (CFAP) and MSA 1 Financial Reporting and Assurance – Professional Competence
Strategic Case Study	MSA 2 Management Professional Competence

(ii) Paper-wise credit

Education Scheme 2025	Education Scheme 2021
PRC-1 Fundamentals of Accounting	PRC-4 Introduction to Accounting
PRC-2 Quantitative Analysis for Business	PRC-2 Quantitative Methods
PRC-3 Business and Economic Insights (If one paper is already passed then only relevant portion/section to be examined)	<ul style="list-style-type: none"> ● PRC 3 Principles of Economics; and ● PRC 5 Introduction to Business
CAF-1 Financial Accounting and Reporting	CAF- 1 Financial Accounting and Reporting – I
CAF-2 Taxation Principles and Compliance	CAF-2 Tax Practices
CAF-3 Data, Systems and Risk.	Student who has passed following papers of CAF Group A: <ul style="list-style-type: none"> ● CAF- 1 Financial Accounting and Reporting – I, ● CAF-2 Tax Practices, ● CAF-3 Cost and Management Accounting and; ● CAF-4 Business Law
CAF-4 Business Law Dynamics (If one paper is already passed then only relevant portion/section to be examined)	CAF-4 Business Law CAF-7 Company Law

Education Scheme 2025	Education Scheme 2021
CAF-5 Management Accounting	CAF-3 Cost and Management Accounting
CAF-6 Corporate Reporting	CAF-5 Financial Accounting and Reporting-II
CAF-7 Business Insights and Analysis	CAF-6 Managerial and Financial Analysis
CAF-8 Audit and Assurance Essentials	CAF-8 Audit and Assurance
CFAP 1 Advanced Corporate Reporting	CFAP-1 Advanced Accounting and Financial Reporting
CFAP-2 Corporate Laws and Governance	CFAP-2 Advanced Corporate Laws and Practices
CFAP-3 Sustainability Reporting and Assurance	Strategy and Performance Measurement and MSA 1 Financial Reporting and Assurance – Professional Competence
CFAP 4 Strategic Business Finance	CFAP-4 Business Finance Decisions
CFAP-5 Tax Practices and Planning	CFAP-5 Tax Planning and Practices
CFAP 6 Audit, Assurance and Data	CFAP-6 Audit, Assurance and Related Services
Strategic Case Study	MSA 2: Management Professional Competence

Notes to transition relating to CFAP and Strategic Case Study

Students registered under previous education schemes who have not yet passed the papers Strategy and Performance Measurement or ‘MSA-1 – Financial Reporting and Assurance Professional Competence’ shall be granted two additional attempts, namely in the Summer 2026 and Winter 2026 examination sessions, to clear the relevant paper.

In the event that a student does not obtain a passing grade in the said paper by the conclusion of the Winter 2026 session, such student shall, as a mandatory requirement, be required to pass the paper ‘CFAP 3: Sustainability Reporting and Assurance’ in order to complete the qualification.

Notwithstanding the foregoing, any student registered under previous education schemes may, at his or her option, elect to transition to the paper ‘CFAP 3: Sustainability Reporting and Assurance’ at any time after the Winter 2025 session.

(iii) Hands on courses and Integrated Modules

Education Scheme 2025	Education Scheme 2021
Presentation and Personal Effectiveness	Presentation and Personal Effectiveness
MS Office for Business	MS Office
Governance and Ethics	Professional Values, Ethics and Attitude (PVEA)
AI and Data Analytics	Data analytics and Fintech

Notes to transition relating to Hands-on courses and Integrated modules

- Students who joined training before 01 March 2022 shall not be required to complete hands-on courses and integrated modules.
- Students joining training on or after 1 March 2022 and have not yet completed and passed the integrated module on Data analytics and Fintech up to the effective date of the Scheme 2025 but have passed CFAP-6 of the Education Scheme 2021, shall be required to complete the integrated module on Artificial Intelligence and Data Analytics before appearing in the Strategic Case Study paper.

14. EFFECTIVE DATE OF THE SCHEME

The Education Scheme 2025 will be effective from **16 January 2026**, i.e., six months after the approval by the Federal government of the corresponding amendments in the CA Byelaws, 1983, issued on 16 July 2025. However, matters relating to training shall take effect immediately upon the said amendments in the Byelaws.

Education Scheme Route 01

Chartered Accountant



Strategic Case Study



Certified Finance and Accounting Professional (CFAP)		
CFAP- 04	CFAP- 05	CFAP- 06
Strategic Business Finance	Tax Practices and Planning	Audit, Assurance and Data
CFAP-01	CFAP-02	CFAP-03
Advanced Corporate Reporting	Corporate Laws and Governance	Sustainability Reporting and Assurance

Integrated modules:

- AI & Data Analytics
- Governance, and Ethics

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Certificate in Accounting and Finance (CAF B)			
CAF-05	CAF-06	CAF-07	CAF-08
Management Accounting	Corporate Reporting	Business Insights and Analysis	Audit and Assurance Essentials
Certificate in Accounting and Finance (CAF A)			
CAF-01	CAF-02	CAF-03	CAF-04
Financial Accounting & Reporting	Taxation Principles and Compliance	Data, Systems and Risks	Business Law Dynamics

English Communication Skills

Hands-on courses on:

- PPE
- MS Office for Business



Pre-requisite Competencies (PRC)		
PRC-01	PRC-02	PRC-03
Fundamentals of Accounting	Quantitative Analysis for Business	Business and Economic Insights



Qualifying Assessment Test
(English, Mathematics, Analytical Reasoning)

HSSC (aggregate minimum 50%-59%); or
A-level in any three papers (aggregate minimum equivalence 50%-59%)

Education Scheme Route 02

Chartered Accountant



Strategic Case Study



Certified Finance and Accounting Professional (CFAP)		
CFAP- 04	CFAP- 05	CFAP- 06
Strategic Business Finance	Taxation Practice and Planning	Audit, Assurance and Data
CFAP-01	CFAP-02	CFAP-03
Advanced Corporate Reporting	Corporate Laws and Governance	Sustainability Reporting and Assurance

Integrated modules on:

- AI & Data Analytics
- Governance and Ethics

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Certificate in Accounting and Finance (CAF B)			
CAF-05	CAF-06	CAF-07	CAF-08
Management Accounting	Corporate Reporting	Business Insights and Analysis	Audit and Assurance Essentials
Certificate in Accounting and Finance (CAF A)			
CAF-01	CAF-02	CAF-03	CAF-04
Financial Accounting & Reporting	Taxation Principles and Compliance	Data, Systems and Risks	Business Law Dynamics

English Communication Skills

Hands-on courses on:

- PPE
- MS Office for Business



*Pre-requisite Competencies (PRC)		
PRC-01	PRC-02	PRC-03
Fundamentals of Accounting	Quantitative Analysis for Business	Business and Economic Insights

HSSC (aggregate minimum 60% or more); or
A-level in any three papers (aggregate minimum equivalence 60% or more)
Non-relevant Associate Degree (14 years education)

*Exemptions available

Education Scheme Route 03

Chartered Accountant



Strategic Case Study



Certified Finance and Accounting Professional (CFAP)		
CFAP- 04	CFAP- 05	CFAP- 06
Strategic Business Finance	Tax Practices and Planning	Audit, Assurance and Data
CFAP-01	CFAP-02	CFAP-03
Advanced Corporate Reporting	Corporate Laws and Governance	Sustainability Reporting and Assurance



Certificate in Accounting and Finance (CAF B)			
CAF-05	CAF-06	CAF-07	CAF-08
Management Accounting	Corporate Reporting	Business and Economic Insights	Audit and Assurance Essentials
Certificate in Accounting and Finance (CAF A)			
CAF-01	CAF-02	CAF-03	CAF-04
Financial Accounting & Reporting	Taxation Principles and Compliance	Data, Systems and Risks	Business Law Dynamics

Integrated modules :

- AI & Data Analytics
- Governance and Ethics

English Communication Skills

Hands-on courses on

- PPE
- MS Office for Business

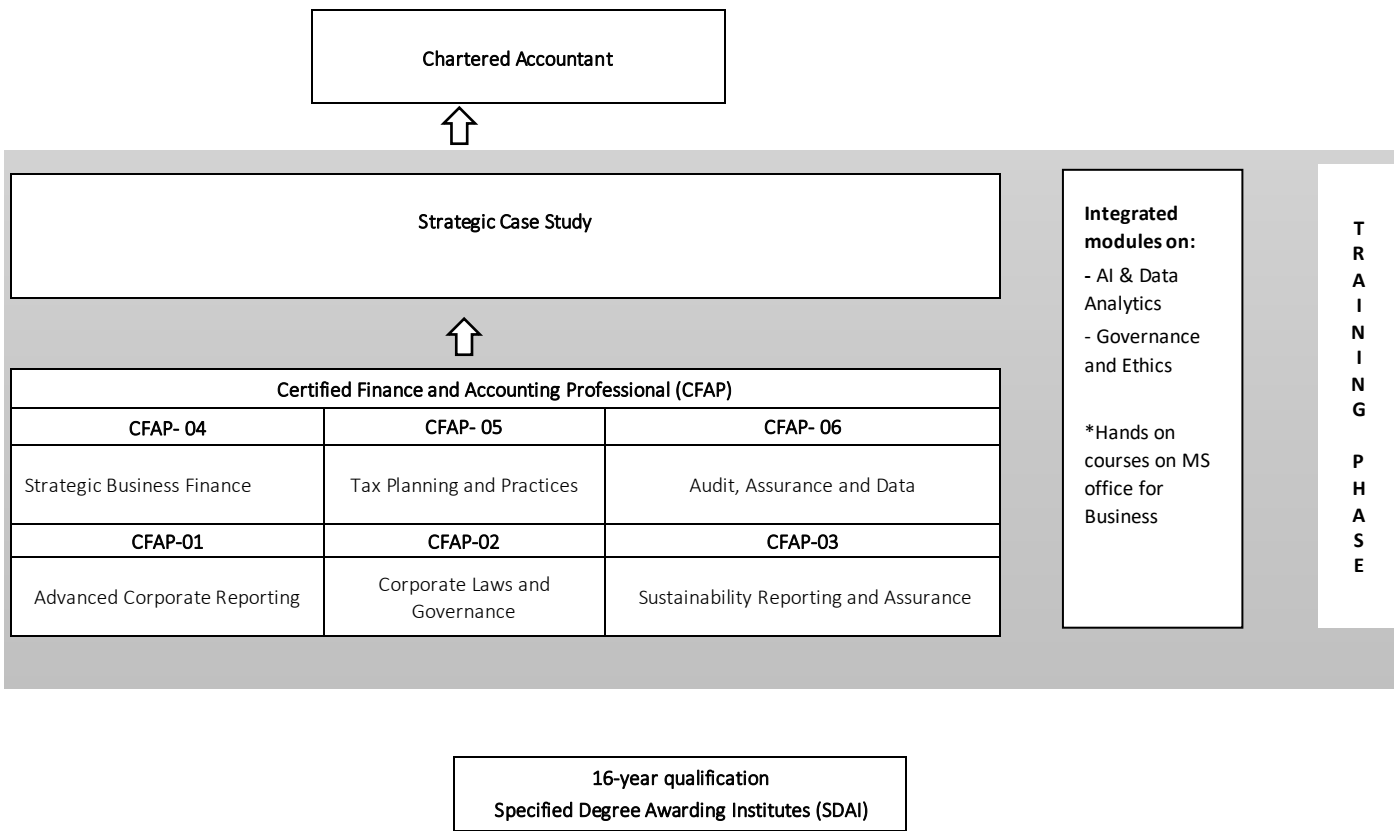
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Relevant Associate Degree (14-year education)

*Exemptions available.

Education Scheme Route 04



*Exemptions available.

Education Scheme Route 05

Chartered Accountant



Strategic Case Study



Certified Finance and Accounting Professional (CFAP)		
CFAP- 04	CFAP- 05	CFAP- 06
Strategic Business Finance	Taxation Practice and Planning	Audit, Assurance and Data
CFAP-01	CFAP-02	CFAP-03
Advanced Corporate Reporting	Corporate Laws and Governance	Sustainability Reporting and Assurance



*Certificate in Accounting and Finance (CAF B)			
CAF-05	*CAF-06	*CAF-07	CAF-08
Management Accounting	Corporate Reporting	Business and Economic Insights	Audit and Assurance Essentials
Certificate in Accounting and Finance (CAF A)			
*CAF-01	CAF-02	*CAF-03	*CAF-04
Financial Accounting & Reporting	Taxation Principles and Practices	Data, Systems and Risks	Business Law Dynamics

Integrated modules on:

- AI & Data Analytics
- Governance and Ethics

*Hands on courses on MS office for Business

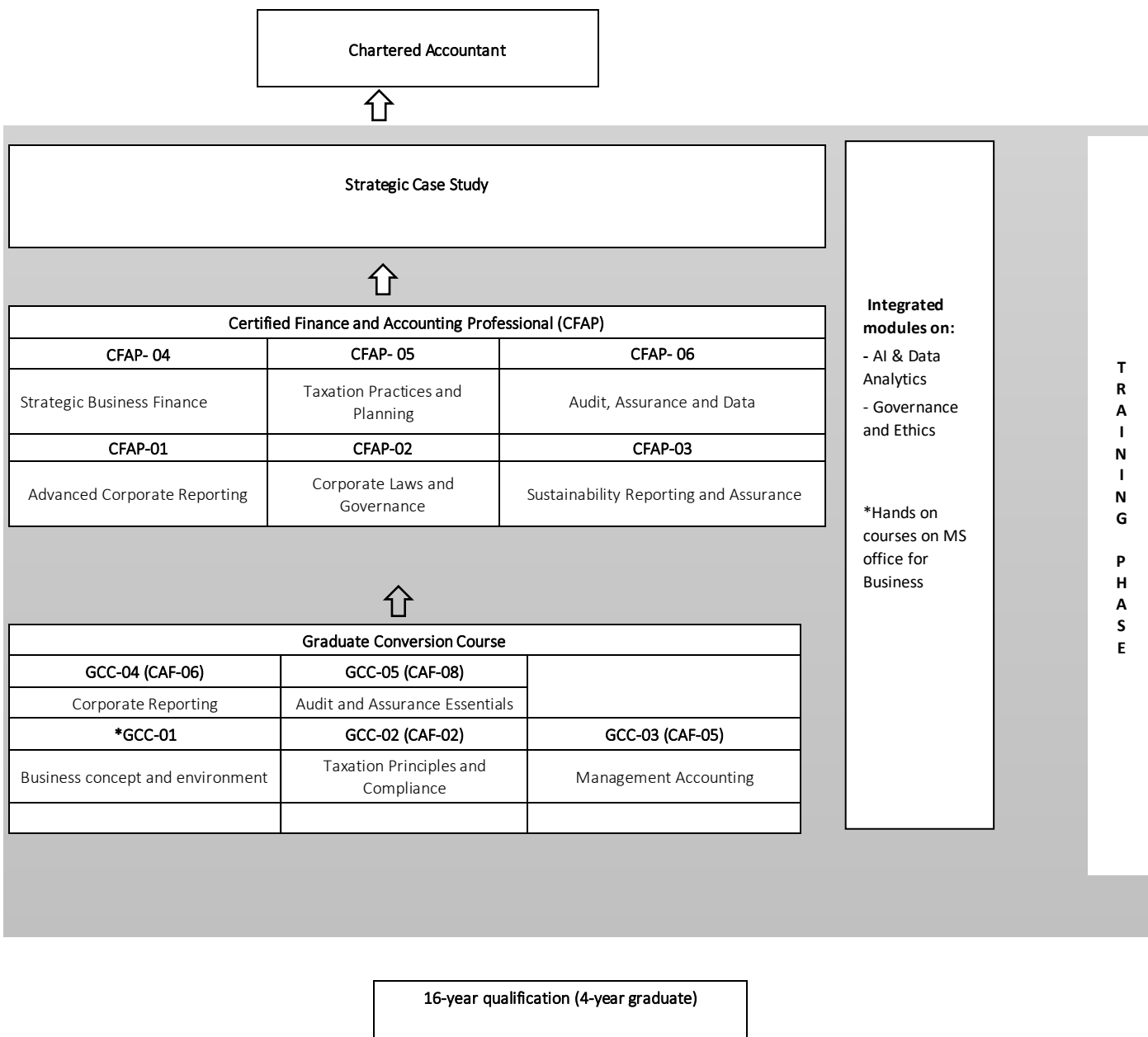
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16-year qualification
Relevant Degree Awarding Institutes (RDAI)

*Exemptions available

Education Scheme Route 06



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*Exemptions available.