

PHILIPPINE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
PICPA Building, 700 Shaw Boulevard, Mandaluyong City

TO : ALL CERTIFIED PUBLIC ACCOUNTANTS DATE: February 24, 2005
FROM : PRC CPE COUNCIL / PICPA CPE COUNCIL
RE : CONTINUING PROFESSIONAL EDUCATION REQUIREMENT FOR CPAs

Effective January 1, 2005, all Certified Public Accountants who are in the practice of accountancy shall be required to abide by the requirements, rules and regulations on continuing professional education (CPE) under the Philippine Accountancy Act of 2004 promulgated by the Professional Regulatory Board of Accountancy in coordination with the Philippine Institute of Certified Public Accountants (PICPA).

The practice of accountancy under the Act shall constitute a CPA in the practice of public accountancy, as well as practice of accountancy in commerce and industry, in education and in the government. Registered CPAs in the practice of accountancy shall show proof of CPE requirement completion upon renewal of their professional licenses.

The objectives of the CPE are as follows:

1. To provide and ensure the continuous education of CPAs with the latest trends in the accountancy profession brought about by modernization and scientific and technological advancements;
2. To raise and maintain the CPAs capability for delivering professional services;
3. To attain and maintain the highest standards and quality in the practice of accountancy;
4. To make the Filipino CPAs globally competitive; and
5. To promote the general welfare of the public.

The total CPE credit units required for CPAs shall be sixty (60) units for three (3) years, provided that a minimum of fifteen (15) credit units shall be earned in each year. Any excess credit units in one year may be carried over to the succeeding years within the three-year period. CPE credit units shall be granted only to accredited programs and providers.

The programs and activities qualified for CPE credits include the following:

1. Participation in seminars and conventions as a resource speaker, panelist or reactor, facilitator or moderator, or as a seminar/convention participant.
2. Preparation for Masters or Doctorate Degree.
3. Completion of a self-directed package.
4. Authorship of published materials.
5. Inventions.
6. Completion of a postgraduate or in-service training.
7. Observation studies.
8. Completion of professorial chair requirements.
9. Other activities and programs recommended by the CPE Council and approved by PRC.

All applications for CPE Provider, Program Accreditations and CPE certifications shall be made with the CPE Secretariat of PICPA at PICPA Building, 700 Shaw Boulevard, Mandaluyong City.

A processing and accreditation fee of Ten Thousand pesos (P10,000) shall be assessed upon submission of application papers for CPE Provider. Applicants outside the National Capital Region shall shoulder the transportation and accommodation expenses for at least two CPE accreditors for ocular inspection of facilities in connection with the application as CPE Provider.

In the event that your application as CPE Provider is approved, you may apply for the accreditation of your CPE programs. Separate guidelines will be issued for this purpose. If your application is disapproved, you shall get a refund of Seven Thousand Pesos (P7,000).

For additional information about the CPE requirements, please refer to the attached “Rules and Regulations Implementing Section 32, Article IV of Republic Act No. 9298 otherwise known as the Philippine Accountancy Act of 2004 covering the Continuing Professional Education (CPE) Programs for CPAs in the Practice of Accountancy.” You may also call Ms. Beth Paguio of PICPA at telephone numbers 723-0691 or 723-5467 for more details.

For your information and guidance.

(Sgd.)
MA. ELENITA B. CABRERA
Chair, PRC CPE Council

(Sgd.)
ESTER F. LEDESMA
Chair, PICPA CPE Council