



ANSWERING YOUR QUESTIONS

Since we [announced](#) our decision to conclude our current arrangement with CPA Canada and find a new way of working together, we have received questions from members and students about what this means for you and for the profession.

We appreciate and benefit from your feedback. We have taken what we have heard from you to create this FAQ document. Moving forward, the way we work together across the country may change, but CPA Ontario remains committed to one CPA designation and a unified profession across Canada.

We will soon be rolling out a program of member engagement activities to understand your perspectives and hear your thoughts and ideas. Your voices as members are critical to this conversation and the future of the profession, and we look forward to hearing from you throughout this process.

Why did CPA Ontario take this decision?

Following extensive discussions over the past five years with other Provincial, Territorial and Bermudian bodies (PTBs), as well as with CPA Canada, the CPA Ontario Council made the decision to conclude our existing agreement with CPA Canada.

This decision is about finding a new way of operating among PTBs and CPA Canada that provides for more effective collaboration on matters of national and international significance, increased transparency and accountability, and efficiency in the delivery and development of certification education.

Nothing is more important to us than protecting the public, maintaining our world-class designation within Canada and globally, and the future of our profession.

We are now entering an 18-month negotiation period to re-define how we work with the PTBs and CPA Canada. CPA Ontario is already collaborating with our counterparts across the country on a new way forward and we will be engaging with you to hear your views and perspectives over the coming weeks and months.

Who made this decision?

The CPA Ontario Council, which is comprised of member-elected directors and public representatives, made this decision.

Members of CPA Ontario's Council have governance responsibility for the oversight of the profession in Ontario and did not make this decision lightly. It was made following extensive discussions over the past five years with the other the PTBs as well as with CPA Canada.



When will this change go into effect?

We are now entering an 18-month negotiation period to re-define how we work with the other PTBs, as well as with CPA Canada.

CPA Ontario is already collaborating with our counterparts across the country on a new way forward and we will be engaging with members to hear their views and perspectives over the coming weeks and months.

What can I expect during this transition period?

It will be business as usual at CPA Ontario. CPA Ontario services will be unchanged and uninterrupted. CPA Canada has no role in our regulatory oversight or member services. Student learning and assessment will continue without interruption.

Having initiated this 18-month negotiation process, we are now in a position to be able to engage with members directly. A program of member engagement activities will be undertaken throughout the 18-months to ensure CPA Ontario hears your views and perspectives.

What is the difference between CPA Ontario and CPA Canada?

CPA Ontario is a regulatory body created by provincial legislation and is responsible for overseeing Chartered Professional Accountants and accounting firms in Ontario.

In every province and territory in Canada and Bermuda, the accounting profession is regulated by a CPA body. It is our responsibility to:

- Protect the public through compliance, enforcement and discipline processes;
- Recruit and attract students;
- Administer the CPA certification program to students, including the CFE;
- Grant entry to the profession in Ontario and the CPA designation;
- Grant public accounting license to practice;
- Oversee CPAs and accounting firms in Ontario;
- Enable CPA mobility across provinces and internationally;
- Support and participate in standard setting; and
- Work collaboratively with other PTBs to harmonize, facilitate common entry to the profession and ensure portability of the designation.

CPA Canada is not a regulatory body. It is a federally incorporated not for profit that is composed of the organizational members, the PTBs, including CPA Ontario, as well as individual members. It does not have a legislated mandate to protect the public.



Some of its main activities include:

- Supporting standard setting in Canada;
- Representing the profession in national and international matters;
- On behalf of PTBs, developing pre-certification educational programs and exams for PTB delivery;
- Engaging in thought leadership;
- Promoting financial literacy;
- Offering professional development.

Does this mean I'm no longer a Canadian CPA?

You will always be part of a Canadian profession. As a CPA in Canada, you have always been granted your designation, your public accounting license (PAL), and your mobility across provinces and internationally by your PTBs and this will not change. Our Canadian profession is strong because of the way you as CPAs work together to uphold the high standards that define our profession here and around the world. It is the rigor, knowledge and expertise that you bring to your work that makes Canadian CPAs central to business and society.

What is the impact on the unification of our profession?

There is no impact. This will not undo unification. Unification of the legacy designations was undertaken for all the right reasons and remains in the best interest of the profession and the public. We are one CPA and that will not change.

Is this about putting the interests of one CPA body over the others?

CPA Ontario has worked collaboratively with our PTB colleagues for years. We are committed to a governance process that reflects the richness and diversity of Canada, where no one body controls the Profession and decisions on matters of common interest are made collaboratively.

What is the impact on CPA Ontario members?

We are now entering an 18-month negotiation period to re-define how we work with the other PTBs, as well as with CPA Canada. CPA Ontario is already collaborating with our counterparts across the country on a new way forward and we will be engaging with you to hear your views and perspectives over the coming weeks and months.



In the meantime, here's what to expect:

- **Courses, exams and professional development will not be affected.** CPA Ontario will continue to administer courses, the Common Final Exam (CFE), and professional development courses.
- **Ontario CPAs' ability to work across borders will not be affected.** Interprovincial mobility will remain unchanged as it is governed by provincial laws. CPA Ontario also continues to be a signatory to international agreements alongside other PTB bodies.
- **Work on the new certification program will continue.** We remain committed to a new certification program and to working with our colleagues across Canada to ensure that future CPAs are equipped for today's rapidly changing business environment.
- **Regulatory oversight and standards setting will remain unchanged.** CPA Ontario will continue to support and fund standards-setting, including the Canadian adaptation of the recently launched International Sustainability Standards Board standards.
- **Canada will continue to be represented on the world stage.** We remain committed to ensuring that Canada has a strong, unified, voice on the world stage on matters that affect our Profession.

What is the impact on students in Ontario?

There is no impact on students as a result of this change. Your courses and exams will not be affected. CPA Ontario will continue to administer courses, the Common Final Exam (CFE) and practical experience requirements.

We will continue to work with employers to create employment opportunities for future CPAs like you.

Work on a new certification program will also continue. We remain committed to a new certification program and to working with our colleagues across Canada to ensure that future CPAs are equipped for today's rapidly changing business environment.

Will standards for accounting in Ontario change?

No. Regulatory oversight and standards setting will remain unchanged.

CPA Ontario will continue to support and fund standards-setting and to collaborate with the other PTBs and CPA Canada to uphold the same high standards for the profession in Canada, and to advance standard setting at the international level. This includes but is not limited to the Canadian adaptation of the recently launched International Sustainability Standards Board standards.



Why didn't CPA Ontario engage with members before making this decision?

The CPA Ontario Council is composed of member-elected directors and public representatives who are entrusted with responsibility for the governance of CPA Ontario. This carefully considered decision by Council came following extensive discussions over the past five years with other PTBs, as well as with CPA Canada.

This decision initiated the 18-month negotiation process. We are now looking to engage with members directly on the way forward.

How will you ensure issues facing CPA Ontario members are represented at a national level?

We are now entering an 18-month negotiation period to re-define how we work with the other PTBs, as well as with CPA Canada. CPA Ontario is already collaborating with our counterparts across the country and will continue to work closely when appropriate, on joint advocacy efforts.

What is CPA Ontario's vision for the future?

As we work to re-define our relationship with CPA Canada, we do so with this guiding vision of a future where:

- The roles and accountability of CPA Canada and CPA Ontario, and the other PTBs, are clearly defined and better fit the needs and future of the Profession.
- There is greater transparency, more efficiency and speed in the delivery and development of education content.
- There is greater collaboration amongst our PTB counterparts, and CPA Canada, on matters of national and international significance.
- CPA Ontario is responsive, nimble and innovative by making faster decisions around programs and services to meet the evolving needs of our members.
- CPA Ontario can focus on the needs of business and the rapidly changing economy while addressing challenges, such as AI, blockchain, start-ups and ESG reporting.