



Note: Please complete ALL sections in this application.

A

Your personal and business details

Member ID _____ Status: AIPA¹ MIPA FIPA

Mr Mrs Miss Ms Other, please state _____ Date of birth ___/___/___ (dd/mm/yyyy)

Given name _____ Middle name _____ Family name _____

Residential address

Street address _____

Suburb/Town/City _____ State/Territory _____ Postcode _____

Business entity: If you have or belong to two entities, please complete sections A, C, E and H twice.

Registered business name _____

ABN _____ ACN _____

Website _____

Your interest in the business:

Sole trader Partner Principal Director Shareholder Other: _____

→ **Commencement date** ___/___/___ (compulsory)

Number of staff: 1 2-5 6-10 11-20 21-30 31-50 51+

Number of clients: 1-50 51-100 101-200 201-300 301-500 501+

Business contact details

Principal place of business _____

Postal address _____

Suburb/Town/City _____ State/Territory _____ Postcode _____

Phone/Fax numbers: Mobile _____ Business _____ Fax _____

Email address _____

Preferred mailing address: Residential address Principal place of business Business postal address

¹If you are an Associate (AIPA) member, see FAQ 4 for requirements.

B

More information about you

Have you ever been declared bankrupt or insolvent? Yes No

Have you ever had any criminal convictions within or outside Australia? Yes No

Have you been the subject of an unfavourable decision by a professional or regulatory body? Yes No

Note: If you answered yes to any question(s), please provide details on a separate page with any related official documentation.

C Professional services and statutory registrations

Please provide details of services you provide in your professional capacity and relevant statutory registrations.

Services <u>you</u> provide in your professional capacity	Your personal statutory registration number(s)	Your company's statutory registration number(s), if any
<input type="checkbox"/> Tax returns, tax advice, and/or tax planning	TPB Tax agent _____	TPB Tax agent _____
<input type="checkbox"/> Under the supervision of a registered tax agent? Please provide details below. Supervisor's tax agent number _____, Supervisor's ABN, if different from yours _____		
<input type="checkbox"/> Financial planning, investment advice and/or SMSF advice	<input type="checkbox"/> ASIC Australian Financial Services (AFS) Licensee _____ ² <input type="checkbox"/> ASIC Limited AFS Licensee _____ ² <input type="checkbox"/> ASIC AFS Authorised Representative _____ <input type="checkbox"/> ASIC Financial Adviser _____ (Licensee name _____) <input type="checkbox"/> AFS Licence number _____ OR <input type="checkbox"/> Limited AFS Licence number _____)	<input type="checkbox"/> ASIC Australian Financial Services (AFS) Licensee _____ ² <input type="checkbox"/> ASIC Limited AFS Licensee _____ ² <input type="checkbox"/> ASIC AFS Authorised Representative _____ <input type="checkbox"/> ASIC Financial Adviser _____ (Licensee name _____) <input type="checkbox"/> AFS Licence number _____ OR <input type="checkbox"/> Limited AFS Licence number _____)
<input type="checkbox"/> Audit	ASIC Registered Company Auditor _____	ASIC Registered Company Auditor _____
<input type="checkbox"/> SMSF audit	ASIC SMSF Auditor _____	
<input type="checkbox"/> Insolvency and bankruptcy	<input type="checkbox"/> ASIC Registered Company Liquidator _____ <input type="checkbox"/> ASIC Official Liquidator _____	
	<input type="checkbox"/> AFSA* Registered Trustee in Bankruptcy _____ * Australian Financial Security Authority	
<input type="checkbox"/> BAS	TPB BAS agent _____	TPB BAS agent _____
<input type="checkbox"/> Bookkeeping		
<input type="checkbox"/> Under the supervision of a registered BAS agent? Please provide details below. Supervisor's BAS agent number _____, Supervisor's ABN, if different from yours _____		
<input type="checkbox"/> Mortgage broking	<input type="checkbox"/> ASIC Australian Credit Licensee _____ <input type="checkbox"/> ASIC Credit Representative _____ (Licensee name _____) Licence number _____)	<input type="checkbox"/> ASIC Australian Credit Licensee _____ <input type="checkbox"/> ASIC Credit Representative _____ (Licensee name _____) Licence number _____)
<input type="checkbox"/> Financial reporting		
<input type="checkbox"/> Management accounting		
<input type="checkbox"/> Business or management consulting		
<input type="checkbox"/> Other (provide details)	Other statutory registration: Issuing body name _____ Registration type _____ Registration number _____	Other statutory registration: Issuing body name _____ Registration type _____ Registration number _____

²If the AFS Licence is under your entity's name and if you are the Responsible Manager, please provide documentary evidence.

D Competency in Australian corporations law and Australian taxation law (Applicable for applicants without an eligible statutory registration)

If you do not hold an eligible statutory registration as an individual, please indicate completion details of tertiary studies in Australian corporations/company law and Australian taxation law with documentary evidence. **See FAQ 5 for more details.**

Subject	Date completed	Education institute
Australian corporations law		
Australian taxation law		

Note: Please provide copies of transcripts of the above results with this application.

E Professional indemnity (PI) insurance

Insurer _____ Cover amount \$ _____ **any one claim**

Start date ____ / ____ / _____ Expiry date ____ / ____ / _____

Schedule and Certificate of Currency (CoC) attached³

OR

I need to arrange PI Insurance with this application: please authorise the IPA's preferred insurance provider to contact me.³

³The IPA requires new members in professional practice to apply for the membership and a PPC simultaneously. The IPA will not finalise your membership or PPC application until we receive your PI insurance Schedule and CoC, meeting the requirements.

Note: See FAQ 7 for requirements.

F Professional work experience in accountancy and related fields

From	To	Position title	FT, PT or Casual	Employer name
e.g. 08/06/2012	Current	Partner	FT	Accounting for you
Responsibilities	Tax returns for individual, partnership, and company. Supervising two Accountants.			
Responsibilities				
Responsibilities				
Responsibilities				
Responsibilities				
Responsibilities				

Note: See FAQ 4 & 6 for requirements.

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G

Mentored Experience Program (MEP)

The MEP is one of the important requirements for your PPC assessment. Please select one of the statements relevant to you and provide documentary evidence. See FAQ 4 & 6 for more information.

- I have already completed the IPA MEP or obtained a full exemption from the IPA MEP in ___ / ___ (mm/yy).
- I have already completed a practical experience program with CA ANZ or CPA Australia: Please provide documentary evidence.
- I am applying for an exemption from the IPA MEP with this application: Please provide your resume (or complete Section F) detailing your work experience in the last 10 years or more for assessment.

H

Declaration

I declare that:

- I have read the IPA’s membership price list and understand that I will be charged a PPC fee and a PSC levy. I understand that my first year PPC fee is pro rata according to the month in which I join, then annually thereafter due on 1 July - refer to the link in Section I for our current fees on the next page.
- I understand that by providing the credit/debit card details or cheque details, I am confirming that I have sufficient funds and have authorised for IPA to process all the fees relevant to this application as prescribed in Section I. I also understand that my PPC will not become active until the payment has been received by the IPA and I will receive a tax invoice/receipt via email upon successful payment.
- I have read the Privacy Statement* and consent to my personal information being collected, used and disclosed for the purposes outlined.
- If I have joined membership at the same time applying for a PPC, I understand that I may be asked to produce documentary evidence to substantiate my eligibility for membership and should I be unable to produce or otherwise prove my eligibility within 14 days I will forfeit my membership and PPC and all monies paid to the IPA.
- I understand that the IPA has an investigations and disciplinary process* to accept written complaints against IPA members. I also understand that as a condition of membership, all IPA members are subject to this investigation and disciplinary process for alleged breaches of the IPA Constitution, By-laws, Pronouncements* and professional and ethical standards.
- I agree to abide by the lawful decisions of the IPA Board, IPA Constitution, By-laws and Pronouncements and all standard setter and regulator rules, guidance statements and authoritative interpretations including, but not limited to those issued by the Accounting Professional and Ethical Standards Board (APESB), the TPB, the ASIC, the Australian Accounting Standards Board (AASB) and the Auditing and Assurance Standards Board (AUASB), including the requirements to:
 - a. Maintain professional indemnity insurance that complies with IPA requirements;
 - b. **Complete the IPA Professional Practice Program within six months** of issue of my PPC, if not exempted;
 - c. Undergo an **IPA professional practice quality assurance review** when required;
 - d. Undertake and keep a record of my continuing professional development activities, meeting the requirements of Pronouncement 7;
 - e. Advise the IPA should I become bankrupt, be charged with any criminal offence or be the subject of an adverse finding by any professional or regulatory body;
 - f. Advise the IPA should there be any business sale, merger, liquidation or litigation; and
 - g. Comply with all requirements and statutory obligations imposed by the Professional Standards Scheme under professional standards legislation.

I certify that the information provided on this application form and attachments is true and correct.

<p>Full name _____</p> <p>Signature _____ Date ___ / ___ / _____</p>

*For more information, go to publicaccountants.org.au.

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I

Payment details

- Your application must include payment of a PPC fee and a Professional Standards Councils (PSC) levy.
- Please refer to publicaccountants.org.au/become-a-member/how-to-apply/membership-fees for subscription fees.
- If you currently hold a Certificate of Public Practice (CPP) with CA ANZ, or a Public Practice Certificate with CPA Australia, you are eligible for a discounted rate. To qualify, please provide your current Certificate or tax invoice receipt for your practice certificate in the current financial/calendar year with this application.

Payment authority

I have enclosed a cheque/money order payable to “Institute of Public Accountants”

OR

Please charge my AMEX MasterCard Visa

Card number _____ Expiry date ____ / ____

Cardholder name _____

Signature _____ Date ____ / ____ / ____

Upon payment, you will receive a Tax Invoice email.

OFFICE USE ONLY
PPC fee \$ _____
PSC levy \$95.00
Total amount due \$ _____
All fees are GST inclusive

Checklist

<input checked="" type="checkbox"/>	Please review your application and documentary evidence carefully before submitting your application.
<input type="checkbox"/>	Have completed all fields each section including Section H declaration and Section I payment
<input type="checkbox"/>	Details of statutory registrations under your name in the Section C. If the AFS Licence is under your entity's name and you are the Responsible Manager, provide documentary evidence.
<input type="checkbox"/>	Your transcripts showing completion of tertiary studies in Australian corporations law and Australian taxation law , for those who do not hold an eligible statutory registration as an individual. And if you have completed the units over 10 years ago, documentary evidence of your industry experience and Continuing Professional Development records for assessment. See FAQ 5.
<input type="checkbox"/>	Schedule and Certificate of Currency for your professional indemnity insurance. If the policy is not in your name or your business name, please include sufficient additional evidence to demonstrate that you are covered under that policy for the services you provide.
<input type="checkbox"/>	Documentary evidence of experience in a professional practice or other relevant environment and MEP evidence (e.g. your current resume, work references, client testimonials or completion of the Section F in the application)
<input type="checkbox"/>	For a discounted IPA PPC rate, documentary evidence of your CA ANZ CPP or CPA Australia Public Practice Certificate: current Certificate, or tax invoice receipt in the current financial/calendar year.

Did you know that the IPA has a *Find an Accountant* page on our website? If you wish to promote your business on the IPA website, once your PPC is approved, log into your IPA account and enter your business details on publicaccountants.org.au/find-an-accountant.

Any questions? Please contact us on 1800 625 625 (9 am – 5 pm (AEST), Monday to Friday).

How to submit your application:

Please scan and email your completed application with required documentary evidence to your local IPA office below.

New South Wales & Australian Capital Territory e nswdivn@publicaccountants.org.au	Queensland e qlddivn@publicaccountants.org.au
South Australia & Northern Territory e sadivn@publicaccountants.org.au	Tasmania e tasdivn@publicaccountants.org.au
Victoria e vicdivn@publicaccountants.org.au	Western Australia e wadivn@publicaccountants.org.au

Frequently asked questions (FAQ)

1. Do I need to hold a PPC?

You must hold a PPC if you meet any of the following criteria as per the IPA By-laws:

- Who provide accounting and related services to the public such as financial reporting; bookkeeping; insurance; auditing and including those Members signing off as an auditor of a self-managed superannuation fund (SMSF); taxation; corporate reconstruction/advisory; bankruptcy; financial planning/investment advice; superannuation; business/management consulting; company secretarial/Board; advice/Counsel Associated with the sale, listing or purchase of a business or securities; and all similar activities; or otherwise as deemed by the IPA;
- Whose firm is advertised or promoted as “Institute of Public Accountants” and/or as a part of that promotion uses any other branding or intellectual property of the IPA and irrespective of the business activity of that firm;
- Where the Member is a partner or principal of the firm and irrespective of their functional responsibilities;
- Where the Member provides services on contract to an accounting firm and the Member is not covered by that firm’s professional indemnity insurance;
- Holds any beneficial equity in the practice; OR
- Where the IPA otherwise deems the service to be that which the member must have a Professional Practice Certificate.

2. Are there any exemptions from the requirement to hold a PPC?

Yes, if your gross income from professional practice services is below the ATO tax-free threshold (currently \$18,200 per annum) AND you do not advertise your services or have a website, as per the IPA By-laws.

3. What is the difference between a PPC and a Public BAS Practitioner Certificate?

The Public BAS Practitioner Certificate is essentially IPA membership and a PPC rolled into a single discounted membership type. It is only available to IPA members who are registered BAS agents with the Tax Practitioner Board and only provide bookkeeping and BAS services to the public. Registered BAS agents who provide services in addition to bookkeeping and/or BAS services, must hold a PPC. If you wish to apply for a Public BAS Practitioner Certificate, please contact us to obtain the relevant application form.

4. Are all Associate (AIPA) members eligible to hold a PPC?

Yes, as long as you meet the requirements. AIPA members who hold an eligible statutory registration (see FAQ 5 below) must provide satisfactory evidence of at least 12 months of work experience in a professional practice as well as the Mentor Experience Program (MEP) commencement or completion/full exemption. Associate members who do hold a statutory registration or Associate members who hold an individual BAS agent registration must provide evidence of at least 24 months of work experience in a professional practice, along with the MEP commencement or completion/full exemption.

5. Do I need to provide evidence of competency in Australian corporations law and Australian taxation law?

If you do not provide any statutory registration required services for a fee and if you do not hold an eligible statutory registration* as an individual, you are required to provide evidence of competency in Australian corporations/company law and Australian taxation law, in which you have completed fewer than 10 years at the time of your PPC application. Knowledge in these areas is critical to the provision of professional services to the public.

If you have completed these units over 10 years ago from now, along with your transcripts, you should also provide documentary evidence of industry experience and related Continuing Professional Development records from the dates you had completed the units, for assessment.

*Eligible statutory registrations are as below. All statutory registrations must be under your name.

ASIC: AFS Licensee, Limited AFS Licensee, AFS Authorised Representative, Financial Adviser, Registered Company Auditor, SMSF Auditor, Registered Company Liquidator, Official Liquidator, Australian Credit Licensee, Credit Representative

TPB: tax (financial) adviser, tax agent

AFSA: Registered Trustee in Bankruptcy

6. What professional practice experience is required?

All members with an eligible statutory registration are required to have a minimum of 12 months experience in a professional practice environment as an employee or principal or at a senior level in the practice environment.

AIPA members with no statutory registration or a BAS agent registration only are required to have a minimum of 24 months experience in a professional practice environment. Documentary evidence of experience can include a current resume, work references, client testimonials or completion of the Section F in the application. Along

with the experience requirement, you are also required to have commenced or completed the MEP, or obtained a full exemption from the MEP.

7. What professional indemnity (PI) insurance cover do I require?

All PPC holders must hold PI insurance, complying with IPA By-law 9.1.11 and the IPA Professional Standards Scheme requirements as below:

By-law 9.1.11

Members may be excluded from the Professional Standards Scheme if they don't hold Professional Indemnity insurance in accordance with this By-law. Professional indemnity insurance must provide:

- (a) cover for the amount(s) specified by the Board of Directors for each and every claim, currently until 31 December 2021, not being less than \$2 million for each reinstatement (any one claim);
- (b) cover for the amount(s) specified by the Board of Directors for each and every claim, commencing on 1 January 2022:
 - not being less than \$2 million for each reinstatement for Members that generated annual fee income (excluding goods and services tax) of less than \$10 million in the financial year immediately preceding any act or omission that has given rise to an occupational liability (damages claim); or
 - not being less than \$10 million for each reinstatement for Members that generated annual fee income (excluding goods and services tax) of \$10 million or more in the financial year immediately preceding any act or omission that has given rise to an occupational liability (damages claim); or
 - not being less than the monetary ceiling (Scheme cap) specified by the Board of Directors who under section 26 of the Professional Standards Act 2003 (Vic), have the discretionary authority to specify, on application by a Member, a higher monetary ceiling for that Member, not exceeding \$75 million.
- (c) a policy excess (deductible) of no more than an amount determined by the Board of Directors from time to time, currently being no more than 2 per cent of the policy limit of indemnity, or \$200,000, whichever is the lower amount;
- (d) cover obtained from an Australian Prudential Regulation Authority (APRA) regulated insurer, which can be verified at: <https://www.apra.gov.au/register-general-insurance>;
- (e) a minimum of one reinstatement and preferably unlimited reinstatements;
- (f) a defence cost exclusive policy, however if the policy is defence cost inclusive, the policy sets an additional 25 per cent above the policy limit of indemnity amount to fund defence costs;
- (g) unlimited retroactive cover;
- (h) cover for defamation;
- (i) cover for claims arising out of the dishonesty of an employee;
- (j) cover for the cost of replacing or repairing documents lost, damaged or destroyed;
- (k) cover for any civil legal liability or any act, error or omission, subject to reasonably common exceptions; and
- (l) run-off cover for claims against the Member after cessation of business or ceased to hold a Professional Practice Certificate for a period of at least seven years, however if the policy does not include run-off cover, the Member must arrange and maintain run-off cover for a period of seven years following cessation of the business.

Note: Your PI insurance policy MUST be valid for at least three months beyond your PPC application date.

Please check publicaccountants.org.au/insurance/pi for the IPA preferred PI supplier.

8. Do I need to complete the Professional Practice Program (PPP)?

Yes, all new PPC holders must complete the PPP within six months after the issue of their PPC as per the IPA By-laws and Pronouncement 12. Delivery is in the format of a two day workshop or online options are available. Please check publicaccountants.org.au/membership/ppc/ppp for the next session scheduled for your closest location as well as for more information about the program. The PPP is designed to assist members in establishing and/or developing their professional practice. The program focuses on both technical and non-

technical skills such as professional and ethical standards, practice structures, strategic planning, marketing, risk management, quality assurance and practice development.

9. What are Professional Standards Schemes?

Professional Standards Schemes are legal instruments that bind associations to monitor, enforce and improve the professional standards of their members to protect the consumers of these professional services. Professional Standards Schemes cap the civil liability or damages that may be required to be paid if a court upholds a claim against a member. The Scheme does not replace PI insurance, it complements a members PI insurance by providing a more holistic litigation protection mechanism. The IPA Scheme has two Scheme caps - \$2 million and \$10 million. Scheme participants are required to have their PI insurance indemnity limit aligned with their participating Scheme cap, being not being less than \$2 million for each reinstatement for members that generated annual fee income (excluding goods and services tax) of less than \$10 million in the preceding financial year, or not being less than \$10 million for each reinstatement for Members that generated annual fee income (excluding goods and services tax) of \$10 million or more in the preceding financial year.

The IPA Scheme allows Scheme Participants to vary their Scheme cap amount up from the default \$2 million or \$10 million cap, to a maximum of \$75 million. Members who wish to vary their Scheme cap must apply to the IPA and ensure they hold PI insurance up to the amount of the higher Scheme cap.

Joint Members that are part of either the CA ANZ and/or CPA Australia Scheme, can seek an exemption from the IPA Scheme. Members who wish to be exempt from the new Scheme must apply to the IPA and provide evidence they are a Scheme Participant of another Professional Standards Scheme.

Under the professional standards legislation, there are ongoing statutory obligations you need to comply with, such as PI insurance compliance, CPD requirements, practice risk management and annual reports where you are required to complete a declaration including insurance data. For more information, go to publicaccountants.org.au/membership/ppc/professional-standards-scheme and psc.gov.au/professional-standards-schemes/ongoing-responsibilities.