

Summary of Individuals Included/Excluded by Professional Accountant Definitions

Extant definition: *An individual who is a member of an IFAC member body.*

Proposed definition: *A person who has expertise in the field of accountancy, achieved through formal education and practical experience and maintained through continuous learning and development; is held to high professional standards equivalent to the IESBA Code of Ethics for Professional Accountants and IAESB International Education Standards, and whose compliance with such standards is subject to enforcement by a professional accountancy organization or regulatory mechanism.*

(NOTE: conclusions set forth in this table are based on the proposed definition above and may change if the definition is further revised by the Working Group. In addition, the table does not address all countries/member bodies of IFAC but rather provides common examples of individuals associated with the field of accountancy.)

Individual	Extant Definition	Proposed Definition	Comments
CAs/CPAs/ statutory auditors in public practice	Some excluded if not members of an IFAC member body (1)	Some excluded if don't meet IAESB (IES 5) practical experience requirement (2)	1. Some may not be required to join IFAC member body. 2. Some may be able to practice accounting without meeting IAESB practical experience requirement.
CAs/CPAs/CIMAs /CMAs/CGAs in business	Some excluded if not members of an IFAC member body (1)	Some excluded if don't meet IAESB (IES 5) practical experience requirement (2) or not subject to Code or enforcement by organization/ regulator (3)	1. Some may not be required to join IFAC member body. 2. Some may be able to practice accounting without meeting IAESB practical experience requirement 3. Some may not be subject to a Code of Ethics and/or enforcement by a professional accountancy organization or regulatory mechanism.
Non-CAs/CPAs/ CIMAs in business (e.g., in accounting, finance and financial management roles)	Most excluded since most not members of IFAC member body (1)	Most excluded unless member of an organization that requires compliance with Code and educational standards and subject to enforcement by organization/regulator (2)	1. There may be certain (non-IFAC member body) organizations who have members that could meet proposed definition. 2. Would CFOs/Controllers of listed entities be considered a PA if they are subject to regulations/ rules of regulator (e.g., SEC) and discipline by regulator? (Note: Some believe that securities laws and regulations would not substitute for a code of ethics.)
Accounting technicians (members of Accounting Technicians Ireland and Association of Accounting Technicians UK)	Included	Excluded (most likely) (1)	1. Unlikely that accounting technicians from IFAC associate member bodies would meet formal education/ competency requirements (e.g., in IESs).

Accountants who are not “certified/ licensed” such as, bookkeepers, tax preparers (not members of IFAC member bodies)	Excluded	Excluded unless member of an organization that requires compliance with Code and educational standards and subject to enforcement by organization/ regulator (1)	1. Uncertain whether organizations exist that such accountants may join subjecting them to a robust Code, enforcement, etc., however, seems unlikely.
Non-accountants affiliate members of member bodies (e.g., consultants, attorneys)	Included	Excluded since would not meet formal education and experience requirements (1)	1. Some member bodies permit affiliate membership for non-accountants employed and sponsored by an accounting firm.
Non-accountants (e.g., consultants, attorneys - not members of IFAC member bodies)	Excluded	Excluded since would not meet formal education and experience requirements; do not comply with Code or educational standards; and not subject to enforcement by organization/ regulator	
Student affiliates of member bodies	Included	Excluded due to practical experience and educational requirements (1)	1. Some member bodies have student memberships