

PRACTICE DIRECTION NO. 2 OF 2025

PROFESSIONAL ACCOUNTANCY EXPERIENCE REQUIRED BEFORE ACQUIRING QUALIFYING AUDIT EXPERIENCE FOR REGISTRATION AS A PUBLIC ACCOUNTANT

Aim

1. This practice direction:
 - a. revokes Practice Direction No. 2 of 2015: Professional accountancy experience required before acquiring Qualifying Audit Experience (QAE) for registration as a Public Accountant; and
 - b. sets out the extent of professional accountancy experience an applicant must have before he or she can start acquiring the 2,500 hours of QAE that is required for registering as a public accountant under the Accountants Act 2004.

Legislation

2. Under paragraph 3(2)(b) of the Second Schedule to the Accountants (Public Accountants) Rules (the Rules), the 2,500 hours of QAE acquired by an applicant must satisfy the following condition:

“All of the qualifying audit experience (other than foreign qualifying audit experience):

- (i) in a case where the applicant is a member of the Institute of Singapore Chartered Accountants (ISCA) before the applicant starts to acquire the qualifying audit experience —*
 - (A) is acquired while the applicant is a full member of the ISCA; or*
 - (B) is acquired only after the applicant has satisfied the requirements as to the practical experience¹ that are set out in ISCA’s membership rules for qualifying as a Chartered Accountant of Singapore;*
- (ii) in a case where the applicant is not a member of the ISCA before the applicant starts to acquire the qualifying audit experience, is acquired only after the applicant has acquired the practical experience¹ which the Public Accountants Oversight Committee (PAOC) has determined to be equivalent to the requirements as to practical experience¹ that are as set out in ISCA’s membership rules for qualifying as a Chartered Accountant of Singapore.”*

3. The intent of the requirement is to ensure that the 2,500 hours of QAE is acquired at a sufficiently senior level and that the requirement applies equitably across applicants who may have different qualifications and professional accountancy memberships immediately before he or she starts to acquire the QAE.

¹ For clarity, ‘practical experience’ is referred to as ‘professional accountancy experience’ in this Practice Direction.

Applicants who, at the point of acquiring QAE, are (a) Full ISCA Members or (b) Members of ISCA who have met the professional accountancy experience requirements to qualify as a Chartered Accountant of Singapore

4. An applicant may start acquiring the QAE after:
- (i) he or she becomes a full member² of ISCA; or
 - (ii) he or she has met the professional accountancy experience to qualify as a Chartered Accountant of Singapore but has yet to be conferred the title of a Chartered Accountant of Singapore. i.e. 3 years of relevant practical work experience, under the supervision of an Approved Mentor at an Accredited Training Organisation (ATO). Applicants should refer to ISCA's membership rules and website³ for the detailed practical experience requirements.

Applicants who, at the point of acquiring QAE, are not ISCA Members

5. For applicants who are not ISCA members at the point of acquiring QAE, the PAOC has determined that QAE can be acquired after gaining a minimum of **3 full years of practical work experience of a financial or accounting nature**⁴.

Commencement Date of Practice Direction

6. This practice direction will take immediate effect.

Legal Provision

7. The legal provision relevant to and referred to in this Practice Direction is the Second Schedule to the Accountants (Public Accountants) Rules.

Further Clarification

8. Further enquiries can be sent through <https://www.acra.gov.sg/feedback>

Issued on 27 October 2025

Mr Tan Puay Boon

Chairman

Public Accountants Oversight Committee

² Please visit ISCA's website at www.isca.org.sg for further details on the requirements to be a full ISCA member.

³ Please visit ISCA's website at www.isca.org.sg for the detailed practical experience.

⁴ This may include but is not limited to: (a) Finance; (b) Audit (Internal or External); (c) Tax; (d) Compliance and Risk Management; (e) Treasury; (f) Business Recovery, Restructuring and Insolvency; and (g) Business Information Technology.