

CPA Harmonized Education Policies Vol. 1

*A collection of policy directives for the CPA
Professional Education Program*

Effective July 1, 2024*

* Contact your provincial/regional CPA body for confirmation of the effective date

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Introduction

The *CPA Harmonized Education Policies Vol. 1* outline the national guidelines regarding the implementation of policies for admission, administration, modules, module examinations, the common final examination (CFE), and other policies for the CPA Professional Education Program (CPA PEP).

Certification requirements

Candidates¹ must meet education, examination and experience requirements to be eligible for CPA certification. Eligibility to practice public accounting has specific education, examination and experience requirements.²

Candidates are encouraged to complete the CPA PEP and experience requirements concurrently.

For more information on experience requirements, consult the [CPA Practical Experience Requirements](#).

The specific regulations and bylaws of the provincial/regional CPA bodies take precedence over these general guidelines and requirements. CPA candidates are subject to the specific regulations and bylaws of the provincial/regional CPA body with which they have registered.

Our goal is to provide an environment that is safe and conducive to learning for all individuals. Individuals who violate this environment either through their actions, words or by violating any of the exam/module regulations will be subject to disciplinary action which may include expulsion from the premises/program/profession. Re-admittance is at the discretion of the region/province.

1 Throughout this document we use the term “candidate” to refer to an individual in the CPA PEP. However, it is understood that in some regions these individuals are referred to as “students”.

2 Contact your provincial/regional CPA body for specific requirements.

1 Admission Policies

1.1 Admission requirements

To be admitted to the CPA PEP, applicants require:

- an undergraduate degree or Masters' degree
- completion of prerequisite learning
- 120 credit-hours or equivalent of education (30 credit-hours³/ academic year)
- good character
- lawful permission to study and/or work in the registered province/region, if applicable⁴

The 120 credit-hours or equivalent of education requirement for admission to the CPA PEP can include a maximum of 30 credit hours associated with experiential learning course credits. Experiential learning course credits may not be used towards exemptions from entry prerequisites and/or accredited PEP courses. The experiential learning course credits must be formally recognized by the PSI as degree-credit towards credential completion. For details regarding experiential learning, please contact your provincial/regional CPA body.

An additional admission category is in Section 1.3 *Additional admission category*.

1.1.1 Undergraduate degree definition

The undergraduate degree required for entry to CPA PEP must be granted by an academic institution that either must be:

- a post-secondary academic institution that is authorized by the appropriate regulatory authorities in Canada to grant degrees
- a university that provides post-secondary academic education and is recognized in the *International Handbook of Universities* published by the International Association of Universities or a similar recognition service
- a post-secondary academic institution that is a member of the equivalent national association in another country and is accredited by the appropriate regulatory authorities in the other country to grant degrees

³ Credit-hour is an input measure meant to reflect student time required to earn credit for the course. Generally a three credit course requires 33 hours of contact time (lectures etc.) or 132 hours of student engagement time (lectures, tutorials, practice activities, testing or assessment, or preparation).

⁴ Contact your provincial/regional CPA body for more information

The academic institution must:

- be established or accredited by a statute or other governmental approval
- offer a program(s) of academic study beyond the general and compulsory primary and secondary levels of schooling required by the government of the country, state, or province as the case may be

For the purposes of the recognition of prerequisites, the academic institution can accept instruction provided by either:

- a non-degree-granting institution, on behalf of a degree-granting institution
- an educational institution outside of Canada that is recognized for credit by an authorized, degree-granting Canadian institution

To be acceptable, an international degree must require the equivalent of academic achievement at the level of an undergraduate degree or equivalent and be granted by a degree-granting institution.

The process for determining content equivalency is up to the provincial/regional CPA body in accordance with the CPA national recognition and accreditation standards for post-secondary institutions. International credentials are compared to the competency requirements of the CPA Competency Map.

1.1.2 Examples of degree requirements

CPA PEP applicants can meet the degree requirement, 120 credit-hours, and prerequisite subject area coverage requirements in several different ways. For example, each of the following would be considered to meet the requirements:

- a four-year undergraduate degree program that includes all the specific prerequisite subject area coverage
- a four-year undergraduate degree plus CPA preparatory courses or other recognized courses or programs that provide the required prerequisite subject area coverage or
- a three-year undergraduate degree that includes all prerequisite subject area coverage and is preceded by a year of post-secondary education, such as a Quebec three-year university degree preceded by CEGEP, and equivalent international baccalaureates

Achievement in the prerequisite learning must meet the following standard:

- a) A passing grade or 60%, whichever is higher in each applicable core course, and
- b) A passing grade or 50%, whichever is higher, in each applicable non-core course, and
- c) A minimum GPA requirement of 65% or equivalent as calculated by averaging grades across all of a student's core courses.

- d) Non-core courses include Introductory Financial Accounting, Introductory Management Accounting, Economics, Statistics, and Business Law.
- e) Core courses are all other prerequisite courses except those identified as a non-core course. If a course is not clearly included as a non-core course it defaults to a core course.

1.1.3 International degree holders

Only degrees obtained from post-secondary institutions, which are recognized in the International Handbook of Universities published by the *International Association of Universities* or a similar recognition service, will be accepted. Canadian study permits are required for all international students studying in Canada.

International degrees should be assessed for 120 credit-hours for CPA PEP admission by a recognized qualification assessment service. The qualification assessment service may include non-degree academic credit from an international professional designation to count toward the credit-hour requirement.

The process for determining content equivalency is up to the provincial/regional CPA body in accordance with the CPA national recognition and accreditation standards for post-secondary institutions. International credentials are compared to the competency requirements of the *CPA Competency Map*.

1.1.4 Currency of education

For admission to the CPA PEP, candidates should have completed at least one applicable course in each of the CPA competency areas of Financial Reporting, Strategy and Governance, Management Accounting, Audit and Assurance, Finance, Taxation and Information Technology within the last 10 years of application for admission to the CPA PEP.

Candidates with significant relevant work experience gained within the last 10 years may apply for an exemption from the currency requirement for a prerequisite course if they successfully completed a relevant course more than 10 years prior to admission to CPA PEP. Assessments of work experience may result in no exemption, a full exemption from a prerequisite course, or a partial exemption from a prerequisite course, requiring candidates to complete the module examination.

1.2 Conditional admission

CPA PEP applicants must satisfy all admission requirements before starting the program. Applicants who represent that they have satisfied all of the requirements, but their degree has not yet been formally conferred and/or their official transcript for some prerequisite courses is not yet available, will be granted conditional admission to start the first module of their program. CPA PEP candidates are permitted to register for Core 1 and Core 2 while they are conditionally admitted. Examination results for Core 1 will be released, however, examination results for Core 2 will not be released until official documents verifying admissibility to the CPA PEP have been received and processed (except in Ontario where official transcripts must be received within four months of being registered as a candidate).

1.3 Additional admission category

1.3.1 Mature entrants

A mature entrant into CPA PEP is defined as an individual who meets the eligibility criteria described below:

1. completion of at least eight years of relevant experience in any of the CPA technical competency areas — Financial Reporting, Strategy and Governance, Management Accounting, Audit and Assurance, Finance and Taxation — with any two competency sub-areas developed to at least a Level 1 proficiency as identified in the [CPA Practical Experience Requirements standards document \(CPA PER\)](#)
2. submission of a comprehensive resume presenting all current and past work experience, community service and volunteer activities
3. submission of all official transcripts from any prior university or college courses taken
4. submission of three letters of reference from a:
 - i. current employer
 - ii. colleague who is a CPA in good standing, or a member of an international accounting body that has a reciprocity agreement with CPA Canada
 - iii. personal character reference
5. submission of a written personal statement on the individual's desire, capacity and commitment to pursuing the CPA designation
6. successful completion of prerequisite learning

1.4 Admission process

To complete admission to CPA PEP, applicants must submit the following:

1. a correctly completed application form
2. the appropriate fee remittance
3. all required supporting documentation, which may include official transcripts⁵, international credit equivalency reviews (e.g. World Education Services Canada), transcripts from other recognized accredited bodies, proof of legal name, and completed student or candidate code of conduct form
4. proof of a study permit, for international, non-resident candidates studying in Canada (where required by the province/region)

5 Transcripts may be mailed directly to your CPA provincial/regional CPA body in a sealed envelope from the institution's Registrar's Office, emailed directly through an approved education credential service (i.e., MyCreds, Parchment, National Student Clearinghouse), and/or as approved by your CPA provincial/regional CPA body.

2 Administrative Policies

2.1 Time limitations

CPA PEP candidates must finish the CPA PEP modules and attempt the CFE within six years⁶ of their initial start date. For candidates registered in the CPA PEP, the maximum duration for completing the CPA certification program (education, examination, and experience) must not exceed seven years.

The initial start date is defined as the start date of the first module the candidate attempts. This is typically the start of the orientation workshop for Core 1 when a candidate starts the program. A module attempt is defined in Section 2.5.3 *Module Withdrawals*. For candidates in accredited programs that give them advanced standing in CPA PEP, the start date would be the start date of the program courses that apply to the exemptions they get for the Core and Elective modules. For candidates who get advanced standing in CPA PEP (i.e. Memorandum of Understanding (MOU) or International Federation of Accountants (IFAC) candidates) the start date will be earlier of the start of the first module they attempt or the first exam they challenge (including the CFE).

In special circumstances, the appropriate provincial/regional CPA body may grant CPA candidates a period of intermission that will not be counted towards their time limit for program completion; this is considered a temporary program withdrawal⁷. See 2.5.1 *Temporary programs withdrawals (temporary program leave)* for more information.

2.1.1 Time limit extension options

In special circumstances, extensions may be granted to candidates who can demonstrate substantial progress towards completion of the CPA PEP and practical experience requirements.

6 Seven years in Quebec. CPAWSB CPA PEP candidates must pass the CFE within six years of their initial date.

7 Also called Temporary Program Leave in some regions

2.2 Fees/refunds

Provincial/regional CPA bodies will set module access fees and collect these fees from candidates. Candidates should refer to their provincial/regional CPA body for refund policies.

2.3 Transfers from other provinces/regions

On request from the candidate in CPA PEP, necessary records will be transferred from one region/province to another. Transfers should normally occur at or after the completion of a CPA PEP module.

The candidate must be in good standing with their region/province at the time of the request.

The receiving provincial/regional CPA bodies will honour the assessment work completed by the sending provincial/regional CPA body.

2.4 Program expulsion and suspension

Candidates in CPA PEP will be suspended and/or expelled (withdrawn/de-registered) from their respective programs for:

- non-payment of fees
- failure to comply with regulations of provincial/regional CPA body
- exhausting module attempts (a module attempt includes a module and/or examination attempt)
- failure to complete the program within the established time limits or
- academic or professional misconduct.

For more information, see Section 6 *Academic Integrity and Professional Conduct Policies*.

Candidates who are expelled may be considered for reinstatement (see Section 2.6.1 *Reinstatement*).

2.5 Withdrawals

2.5.1 Temporary program withdrawals (temporary program leave)

In special circumstances, candidates in CPA PEP can temporarily withdraw from the program for a maximum two years in total. While they are withdrawn, candidates will have access to past program module material, and may access other benefits (job board, etc.). Please contact your provincial/regional CPA body for additional information on access and eligibility.

2.5.2 Permanent program withdrawals (voluntary program withdrawals)

Candidates in CPA PEP can permanently withdraw in good standing from the program by submitting a request in writing to their provincial/regional CPA body. If they choose to reapply and get accepted to the program, the program time limit will reset.

2.5.3 Module withdrawals

Voluntary module withdrawal requests must be made directly to the appropriate provincial/regional CPA body by the CPA PEP candidate no later than one day before the module-end examination scheduled start time.

Candidates withdrawing from a CPA PEP module are subject to module attempts as follows:

- if the withdrawal is requested prior to the fourth Friday of the module, a module attempt is not charged.
- if the withdrawal is requested after the fourth Friday of the module, a module attempt is charged.
- if an examination deferral is granted to the next available examination offering, a module attempt is not charged. Refer to Section 4.3 *Module-end examination deferrals* for information on examination deferrals.

Candidates who voluntarily withdraw from the module are required to restart the module and meet all components of the passing profile for that module, including but not limited to completing the workshop(s) and assignments, as outlined in the *CPA PEP Candidate Guide*.

2.6 Readmission

Candidates who have temporarily withdrawn from CPA PEP (see Section 2.5.1 *Temporary withdrawals (temporary program leave)* for more information) do not need to apply for readmission and are eligible to continue in the program they were last registered in if they notify the appropriate provincial/regional CPA body before the two-year limit for temporary program withdrawals.

Candidates in CPA PEP who:

- have been expelled or suspended from the program (see Section 2.4 *Program expulsion and suspension* for more information),
- have chosen to permanently withdraw from the program (see Section 2.5.2 *Permanent program withdrawals (voluntary program withdrawals)* for more information),

must apply for readmission and, if readmitted, restart CPA PEP. All admission requirements (see Section 1.1 *Admission requirements* for more information) must be met including the currency of prerequisite education (see Section 1.1.4 *Currency of Education* for more information). The program time limits are reset.

2.6.1 Reinstatement

Candidates who are expelled (withdrawn/de-registered) may be considered for reinstatement based on:

- a) whether the applicant merits and qualifies for re-instatement,
- b) academic and/or experience requirements at the time of re-entry and conditions to be completed if reinstated, and
- c) all applicable regional regulations

Approval of reinstatements are considered by the applicable provincial/regional CPA body.

2.7 Academic accommodation

Candidates may request academic accommodations in the case of a documented disability, or other documented health condition, that may affect their ability to participate in a module or attempt its examination.

The deadline for submitting a completed application for an examination accommodation is 10 weeks prior to the examination for which the applicant is seeking an accommodation to allow time for review and, if approved, for arrangements to be made at the examination. Candidates who miss the application deadline should still submit their completed application to their provincial/regional CPA body as soon as possible. Please note that applications submitted after the 10-week deadline may not have sufficient time for review or for arrangements to be made at the examination by the requested examination date. More information on accommodations can be found on the [CPA Canada website](#), including the submission process and required application forms. The Information for Accessibility and Accommodation Requests package (available for download on the CPA Canada website), also includes valuable information on the accommodations process and types of documentation that may be required.

Applicants can direct questions to their respective provincial/regional CPA body.

3 Module Policies

3.1 Module enrollment

Candidates in CPA PEP cannot take Core 2 before Core 1, but can take the two core modules concurrently if they meet the applicable provincial/regional requirements. They must pass both core modules before starting any elective modules. Candidates must successfully pass two electives before starting Capstone 1. Candidates can take the two elective modules concurrently if they meet the applicable provincial/regional requirements. Candidates must pass Capstone 1 before starting Capstone 2.

Candidates must pass all modules before attempting the CFE.

3.2 Module exemptions

CPA PEP module exemptions are granted for approved CPA accredited programs. MOU and IFAC candidates should contact their provincial/regional CPA body for CPA PEP module exemptions.

3.3 Repeating a successful module

Candidates who have passed a CPA PEP core or elective module may not be permitted to participate in online activities, the workshops or examination of subsequent offerings of that module⁸. Candidates voluntarily repeating Capstone 1 are required to meet the passing profile as outlined in the [CPA PEP Candidate Guide](#). Candidates voluntarily repeating Capstone 2 are permitted to participate in online activities and the workshops of subsequent offerings of the module without meeting the passing profile as outlined in the [CPA PEP Candidate Guide](#).

⁸ Contact your provincial/regional CPA body for specific policies.

3.4 Eligibility to attempt module-end examination

To be eligible to attempt the module-end examination, candidates in the CPA PEP must meet the passing profile as outlined in the *CPA PEP Candidate Guide*. Failure to do so will count as a module attempt and the candidate will be required to repeat the module at a future offering. Repeating a module requires successful completion of all components, including the workshop(s), assignments and the module-end examination.

3.4.1 Late assignments

No late CPA PEP assignments will be accepted; however extensions may be granted under extenuating circumstances. All extension requests are expected to be submitted with appropriate supporting documentation. Acceptance of the request is at the discretion of the provincial/regional CPA body.

3.5 Module workshops

Attendance is mandatory and participation and professional behaviour are expected for the entire CPA PEP workshop session. Arriving late (see Section 3.5.1 *Late arrival*) or unapproved workshop absences (see Section 3.5.2 *Workshop absences*) may result in the candidate failing the workshop (see Section 3.5.3 *Failed workshops*).

3.5.1 Late arrival

CPA PEP candidates who arrive late or depart early will be required to complete a make-up assignment and may be charged a make-up assignment fee.

3.5.2 Workshop absences

In special extenuating circumstances (such as illness or family member death), permission may be granted to miss a CPA PEP workshop, with documented proof of extenuating circumstances required.

Candidates will be required to complete a make-up assignment and may be charged a make-up assignment fee.

Permission may be granted for a maximum of one workshop absence while the candidate is in the CPA PEP. If special circumstances require further absences the candidate will be required to retake the module at a later offering.

3.5.3 Failed workshops

In the core and elective modules, candidates who do not attend the workshop and do not successfully complete the required make-up assignments are not permitted to attempt the module-end examination and will fail the module. This counts as a module attempt and candidates are required to complete the entire module at a future offering to be eligible to attempt the module-end examination. Repeating a module requires successful completion of all components, including the workshop(s), assignments, and the module-end examination.

For the Capstone modules, candidates who do not attend the workshop and do not successfully complete the required make-up assignments will fail the module. This will count as a module attempt and candidates will need to complete the entire module in order to move forward in the CPA PEP.

3.6 Passing a module

To pass the core and elective CPA PEP modules, candidates must achieve competency, as determined by the Board of Examiners, on the module-end examination (the passing profile for the module-end examination is not publicly disclosed). Supplemental module-end examinations will not be offered for CPA PEP. Candidates who fail a module-end examination must wait for a subsequent provincial/regional offering to attempt it again.

To pass the CPA PEP Capstone modules, candidates must successfully meet the components of the passing profile for each module as outlined in the [CPA PEP Candidate Guide](#).

3.7 Repeating an unsuccessful module

Candidates in CPA PEP have three attempts to pass a core module, after which they are expelled (withdrawn/de-registered) from the program. Candidates can attempt each elective module up to three times. After the third unsuccessful attempt, no further attempts for that elective module can be made. Candidates who are unable to successfully complete two of the elective modules are expelled (withdrawn/de-registered) from the program. A module attempt includes a module and/or module-end examination attempt.

Candidates who fail a module-end examination may be eligible to attempt a subsequent offering of that examination with or without taking the associated module offering. Candidates who have failed a module examination twice are required to retake the module before attempting the examination again.

unless on their previous attempt they took the full module. If a candidate is required to repeat a module they must successfully complete all components for that module, including, but not limited to, the workshop(s), assignments, and module-end examinations as outlined in the [CPA PEP Candidate Guide](#). Candidates should check with their provincial/regional CPA body if they are unsure of what options are applicable to their situation.

Candidates who are unsuccessful completing Capstone 1 or Capstone 2 are required to repeat the module. Candidates have three attempts to pass each capstone module after which they are expelled (withdrawn/de-registered) from the program.

3.8 Access to modules in D2L

Candidates will have access to their modules in D2L (Brightspace) until the announcement of their successful completion of the Common Final Examination (CFE) on the results release date. Six months following the successful completion of the CFE, modules will be “retired” and candidates will no longer have access. In special circumstances, access beyond the six month time limit can be arranged if the provincial/regional CPA body staff approves the request. A fee may be applied for extended access.

4 Module-end Examination Policies

4.1 Module-end examinations

A module-end examination refers to the examination at the end of a CPA PEP core or elective module, whether the module immediately preceding the examination was taken or not.

The module-end examination will be computer-based. Candidates will be provided with access to reference material during all module-end examinations. The nature and volume of reference material may be adapted to each module's assessment objectives.

Candidates must comply with the regulations for CPA certification examinations, and all applicable provincial/federal laws. All CPA PEP module-end examinations must be written in-person at a CPA examination centre in Canada or Bermuda.

4.1.1 Module-end examination eligibility

Refer to Section 3.4 *Eligibility to attempt module-end examination* for information on module-end examination eligibility.

CPA members are not permitted to write CPA PEP module-end examinations, except where specifically required for eligibility to practice public accounting.

4.2 Module-end examination withdrawals

If the module was taken immediately preceding the module-end examination, candidates can voluntarily withdraw from the module-end examination up to one day before the scheduled start time of the examination. Candidates who voluntarily withdraw are subject to the module withdrawal and attempt policies in Section 2.5.3 *Module withdrawals*.

If the module was not taken immediately preceding the module-end examination, candidates can voluntarily withdraw from the examination up to one day before the scheduled start time of the examination without being charged an attempt.

Refer to your provincial/regional CPA body for additional examination withdrawal policies.

4.3 Module-end examination deferrals

Candidates in the Core and Elective modules who have met the module's passing profile, as outlined in the *CPA PEP Candidate Guide*, may be eligible to defer their respective module-end examination until the next provincial/regional offering. Deferrals do not require extenuating circumstances and may be requested without supporting documentation. Candidates may only defer the module-end examination once per module attempt. If they do not write the deferred module-end examination at the next provincial/regional offering, they fail the module and a module attempt is recorded. Candidates must then retake the full module (refer to Section 3.7 *Repeating an unsuccessful module*) before they can write the module-end examination.

CPA PEP candidates who have been granted a challenge examination are not eligible for deferral.

Candidates should refer to their provincial/regional CPA body for deferral policies, deadlines, requests, and applicable fees.

4.4 Module-end examination attempt

Once candidates are deemed eligible for the module-end examination (see Section 3.4 *Eligibility to attempt module-end examination*), an attempt will be charged for the examination, unless a deferral or withdrawal is granted (see Section 4.2 *Module-end examination withdrawals* and Section 4.3 *Module-end examination deferrals*).

Candidates that have attempted the module-end examination or had access to the module-end examination questions on examination day will be charged an attempt and are no longer eligible to defer that examination.

4.4.1 Module-end examination did not write

Candidates that do not withdraw or defer from their module-end examination and do not appear at the examination centre will be considered a “no show” and an attempt will be charged.

Candidates who do not show up for their scheduled module-end examination, or leave prior to being dismissed, are charged an attempt. Their examination response(s) will not be marked, and an examination results transcript will not be provided.

Refer to Section 4.2 *Module-end examination withdrawals* and Section 4.3 *Module-end examination deferrals* for candidate options prior to writing the module-end examination.

4.4.2 Module-end examination subsequent attempt

Candidates are allowed three attempts to pass their module-end examination. Candidates with extenuating circumstances and appropriate supporting documentation may request an additional attempt to be granted by their province/region.

4.5 Module-end examination appeals (remark)

Only unsuccessful CPA PEP examination results are eligible for an appeal (remark). Appeals (remark requests) must be made within three business days after the examination results are released and are subject to a fee.

The following process applies to appeals (remark) requested by candidates who fail core and elective module-end examinations:

- i) **Objective Format Portion:** Since the responses to all objective format questions will be input and marked electronically, these types of questions will not be re-tabulated.
- ii) **Written Portion:** A marker’s judgment will be accepted in the absence of evidence strongly supporting that their judgment was in error. A change to the candidate’s results will be made only if one or more of the following errors occurred, the markers:
 - misapplied the marking guidelines
 - failed to consider a relevant section of the candidate’s response (e.g. the markers missed a relevant discussion somewhere in the paper, etc.)
 - exhibited poor application of judgment

No additional circumstances will be considered (i.e. an explanation surrounding the circumstance of the appeal (remark)). You will only receive the result of the appeal (remark). No additional feedback will be provided.

If a Capstone 1 team is unsuccessful on their panel presentation, they will have one opportunity to re-present to a second panel. Unsuccessful re-presentations are evaluated at least twice and reviewed by another province/region before the unsuccessful result is released. Appeals (remarks) are not available for unsuccessful panel presentations.

4.6 Module-end examination feedback

Feedback on performance for the module-end examinations will be provided to candidates who fail through a results report, adapted to the nature of each examination. No additional feedback will be provided with the result of an appeal (remark).

Module-end examinations are non-disclosed examinations. Candidates do not have direct access to module-end examinations once they are written and will not have access to the module-end examination questions, their response files, marking keys, or any other marking materials.

5 Common Final Examination Policies

5.1 Common final examination (CFE)

The common final examination (CFE) is a three-day examination:

- Day 1 is an individual response to one case that is linked to the large case that was worked on in groups in Capstone 1. Candidates have four hours to complete the Day 1 case.
- Day 2 is one case that will evaluate a candidate's ability to demonstrate depth of competency in either Financial Reporting and/ or Management Accounting (will depend on the case), and in one Elective area of choice. Candidates can choose any role (they are not limited to their electives) and must declare their choice when they register for the CFE. Candidate have five hours to complete the Day 2 case.
- Candidates wishing to complete the education/examination component of the requirements to practice public accounting through the CPA certification program must choose the Assurance role. Public accounting candidates must also demonstrate depth in financial reporting and assurance.⁹
- Day 3 is multiple cases that will evaluate the breadth of competency development and provide additional opportunities to demonstrate depth in Financial Reporting and/or Management Accounting. All candidates will play the same role in each case. Candidates have four hours to complete the Day 3 cases.

Day 1 of the CFE is evaluated independently from Day 2 and Day 3 of the CFE. Day 2 and Day 3 of the CFE are evaluated as one unit. Candidates must be successful on both portions of the CFE¹⁰:

- Day 1 and
- Day 2 and Day 3

⁹ Candidates who pass the CFE but did not demonstrate depth in financial reporting and/or assurance may still be eligible to practice public accounting by successfully completing the Post-Designation Public Accounting (PDPA) program.

¹⁰ CIMA MOU candidates may be eligible for an exemption from Day 1 of the CFE. Refer to your provincial/ regional CPA body for CFE exemption policies.

The examination will be computer-based. Candidates will be provided with access to reference material during the CFE.

Candidates must comply with the examination regulations and all applicable provincial/federal laws. The CFE must be written in-person at a CPA examination centre in Canada or Bermuda.

5.1.1 CFE eligibility

Candidates are eligible to attempt the CFE once they complete (or are granted an exemption for) the Capstone 2 CFE preparatory module as part of the CPA PEP or an accredited post-secondary institute. For more information, see Section 3.1 *Module enrollment* and Section 3.2 *Module exemptions*.

CPA members and CPA candidates who have already successfully completed the CFE are not permitted to write the CFE.

After completing the Capstone modules, candidates can choose not to attempt the CFE until a later offering however this is not recommended.

5.2 CFE withdrawals

Withdrawals are permitted up to the scheduled start time of the CFE. Refer to your provincial/regional CPA body for CFE withdrawal policies, requests, and applicable fees.

5.3 CFE deferrals

Refer to your provincial/regional CPA body for CFE deferral policies, requests, and applicable fees.

5.4 CFE attempt

A CFE attempt is charged as of the scheduled start time of the CFE unless a deferral or withdrawal is granted (see Section 5.2 *CFE withdrawals* and Section 5.3 *CFE deferrals*).

Each sitting of the CFE counts as an attempt regardless of the number of days written.

5.4.1 CFE did not write

Candidates who do not show up for all scheduled days of the CFE, or leave prior to being dismissed, are charged an attempt. Their CFE response(s) will not be marked and a CFE results transcript will not be provided.

Refer to Section 5.2 *CFE withdrawals* and Section 5.3 *CFE deferrals* for candidate options prior to writing the CFE.

5.4.2 First attempt of the CFE

Candidates attempting the CFE for the first time must attempt all three days of the same examination offering¹¹.

Candidates must attempt the Day 1 case that is linked to the Capstone 1 module they completed the first time they write the CFE, provided that case is available on the CFE they attempt.

5.4.3 Subsequent attempt of the CFE

Candidates are allowed three attempts to pass the CFE. Candidates with extenuating circumstances and appropriate supporting documentation may request an additional attempt to be granted by their province/region.

After three failed attempts, candidates will be expelled (withdrawn/de-registered) from the program. If eligible to re-register, candidates must meet all current entrance requirements (see Section 1 *Admission policies*) and are no longer eligible for any exemptions from the CPA PEP. This includes members in good standing with an international accounting body which has signed a MOU with CPA Canada.

5.4.3.1 Day 1 of the CFE

The Capstone 1 case is linked to Day 1 of the CFE, and will be offered on the CFE immediately after the Capstone 1 module and on the CFE in the following year in the same month (i.e. the May Capstone 1 case will be offered on the September CFE and the following September CFE offering).

Candidates must choose one of the Capstone 1 cases offered on the CFE they choose to attempt.

The Day 1 CFE case will be linked to the selected Capstone 1 case. Candidates are responsible for familiarizing themselves with whichever Capstone 1 case they select.

¹¹ CIMA MOU candidates may be eligible for an exemption from Day 1 of the CFE. Refer to your provincial/regional CPA body for CFE exemption policies.

Candidates who choose not to attempt the CFE immediately after completing Capstone 1 will only have one other opportunity at a Day 1 CFE case linked to that Capstone 1 case before it is retired.

5.4.3.2 Day 2 and Day 3 of the CFE

Candidates who fail Day 2 and Day 3 of the CFE must reattempt both days as one unit.

5.4.3.3 Three Days of the CFE

Candidates who fail all three days of the CFE must reattempt all three days of the CFE as one unit at their next attempt. Day 1 of the CFE and Day 2 and Day 3 of the CFE are only separable if a candidate previously passed one portion of the CFE.

5.5 CFE appeals (remark)

Candidates who fail the CFE can appeal (request a remark of) their results. An appeal (remark) of the results will be conducted only for the portions of the CFE that received an unsuccessful result (Day 1, Day 2 and Day 3 combined, or all three days), or if a candidate was successful on the CFE, chose the Assurance role, and was not successful in achieving depth in Financial Reporting.

A change to the candidate's results will be made only if one or more of the following errors occurred, the markers:

- misapplied the marking guidelines
- failed to consider a relevant section of the candidate's response (e.g. the markers missed a relevant discussion somewhere in the paper, etc.)
- exhibited poor application of judgment

A fee will be applied for appeal (remark) requests and will be refunded if the appeal (remark) provides a successful result. To appeal (request a remark of) the results, candidates must submit their appeal (remark) request to the provincial/regional CPA body in which they are registered within 15 days after the exam results have been publicly released.

No additional circumstances will be considered (i.e. an explanation surrounding the circumstance of the appeal (remark)). You will only receive the result of the appeal. No additional feedback will be provided.

5.6 CFE feedback

Candidates who fail the CFE can pay for a Performance Analysis Report (PAR). A PAR will detail the weaknesses that are evident in the candidate's response and direct candidates to the elements of the response where their performance did not meet the standard. A PAR will not give feedback on areas where the minimum standard was met. To request a PAR, candidates must contact their provincial/regional CPA body before the PAR request deadline.

After each CFE offering, a CFE report will be published with the exam cases and marking guides as well as commentary from the Board of Examiners on candidates' performance on Day 1, Day 2 and Day 3 of the CFE. Candidates do not have access to view their response files, marking keys, or any other marking materials.

5.7 Passing the CFE

To pass the CFE candidates must achieve competency, as determined by the Board of Examiners, on the CFE. The detailed passing profile for the CFE is not publicly disclosed.

6 Academic Integrity and Professional Conduct Policies

6.1 Academic integrity

The CPA profession takes academic integrity seriously. Violations of academic integrity in CPA PEP includes (but is not limited to): cheating and plagiarism, the enabling of plagiarism, or theft of another or former candidate's work. Submissions will be monitored for academic integrity. Refer to the [CPA PEP Candidate Guide](#) and [Policy on Academic Integrity and the Use of Artificial Intelligence \(AI\)](#) for more information on academic integrity. Refer to your provincial/regional CPA body's policies on penalties.

6.2 Professional conduct

Candidates are expected to behave professionally throughout the program. Professional conduct includes (but is not limited to): adhering to provincial/regional codes of conduct, behaving ethically, demonstrating integrity and honesty, and exhibiting respect to others including all written and oral communication with students, candidates, facilitators, session leaders, educational staff, and provincial, regional, and national administrative staff. Penalties for unprofessional conduct may result in disciplinary action by the provincial/regional CPA body.



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