



## 2010 Continuing Professional Development (CPD) Plan of Action

Complete this form if you did not meet the annual CPD requirements and plan to do so. See overleaf for additional details. Please read and indicate that you have understood the requirements by checking off the box at the bottom of the page. If faxing, please keep the fax confirmation. A scanned copy of this form can be emailed to the ICAO. Please put CPD Plan of Action in the subject line of the email and send it to custserv@icaoo.on.ca.

Name: \_\_\_\_\_ ICAO NO. 

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**Requirements**

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|--|-----------------------------------|
| • Annual minimum requirement (January 1, 2010-December 31, 2010) | 20 hours, at least 10 verifiable  |
| • 3-year requirement (from January 1, 2010-December 31, 2012)    | 120 hours, at least 60 verifiable |

**Recording** – It is important to retain records for a total of 7 years to support your CPD declaration. This documentation should only be submitted if requested by the Institute.

**COMPLETE THE SECTIONS THAT APPLY**

**VERIFIABLE CPD**

**I DO NOT COMPLY.** I have not completed the minimum **verifiable** CPD as required under Institute Bylaw 801. I agree to complete the minimum verifiable CPD requirement within 120 days of the acceptance of this plan of action by the registrar in accordance with the Institute's bylaws. To meet this requirement, I will enrol in and complete courses offered by the Institute or by other providers or by other means that meet the requirements of the Institute's bylaw. In doing so, I agree that the learning can be objectively verified by a competent source and may include but is not limited to the examples provided in the bylaw (see reverse). I will retain evidence that the content and completion of the activities meets the criteria in the bylaw.

**UNVERIFIABLE CPD**

**I DO NOT COMPLY.** I have not completed the minimum **unverifiable** CPD as required under Institute Bylaw 801. I agree to complete the minimum unverifiable CPD requirement within 120 days of the acceptance of this plan of action by the registrar in accordance with the Institute's bylaws. To meet this requirement, I will undertake independent and informal learning activities which may include but are not limited to the examples provided in the bylaw (see reverse). I will retain evidence that the content and completion of the activities meets the criteria in the bylaw.

**DECLARATION:**

I understand that I have 120 days from the date of the acceptance of this plan of action by the registrar to complete the plan of action AND to notify the Institute that I have completed the required CPD. If accepted, the registrar will notify me of the plans acceptance and advise me of the date by which I must complete the CPD and notify the Institute. I agree to notify the Institute of my compliance by either submitting this information over the Institute's website at www.icaoo.on.ca or by completing and returning the applicable section of the plan of action acceptance letter that the Institute sends to me. I acknowledge and accept that if I fail to complete an approved plan of action within 120 days or do not file the compliance declaration within 120 days of my plan's acceptance date, my membership will be suspended. In order to apply for reinstatement, I will be required to remit the applicable reinstatement fee and a compliance declaration attesting to my having completed the required amount of CPD. The Institute's bylaws regarding reinstatement also apply.

I also acknowledge that beginning January 1, 2010 only **one** plan of action will be accepted in each three year CPD cycle (2010 – 2012).

**I have read and understood this document in its entirety and request that my plan of action be accepted. I agree to make up my shortfall in CPD and notify the Institute as required by the Institute's bylaws and as set out in this plan.**

**X** \_\_\_\_\_  
 Member Signature

\_\_\_\_\_  
 Date

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**\* RETIRED MEMBERS PROVIDING PART-TIME PROFESSIONAL SERVICES\* AND/OR SERVING ON A BOARD\* OR GOVERNING BODY\***

There are continuing professional development requirements for non-licensed retired members who are providing part-time professional services as follows:

- If gross annual income from part-time professional services exceeds \$75,000, the minimum level of CPD is 20 hours per year, and 120 hours over the three-year period, or
- If gross annual income from part-time professional services exceeds \$25,000 but is less than \$75,000, the minimum level of CPD is 10 hours per year, and 60 hours over the three-year period.

There are continuing professional development requirements for non-licensed retired members who are serving on the board or governing body as follows:

- If serving on the board or governing body of a public interest entity\* that has annual gross revenue greater than \$100,000, or that is a deposit-taking institution irrespective of the amount of gross annual revenue, the minimum level of CPD is 10 hours per year, and 60 hours over the three-year period.
- If serving on the board or governing body of a reporting issuer\* that has either market capitalization or total assets of \$10,000,000 or more, the minimum level of CPD is 20 hours per year, and 120 hours over the three-year period.

At least half of the annual and triennial requirement must be met through verifiable CPD.

If this is applicable to you and you comply with the requirements, indicate that you comply on the declaration. If it is applicable and you do not comply, please submit a plan of action or an exemption request.

\* Further details and complete definitions are provided at <http://www.icao.on.ca/PD/MandatoryCPD/1007page10556.pdf>

**RETIRED EXEMPTION**

A member who is \*retired from full-time employment, full-time practice or full-time business activity, does not hold a public accounting licence, and is not providing part-time professional services or whose gross annual income from part-time professional services is \$25,000 or less, and/or who is not serving on a Board or Governing Body (see definitions above) is exempt from the continuing professional development requirement.

\* "Retired" means the member has ceased full-time practice, full-time employment or full-time business activity and the sum of the member's age and the total number of years of aggregate membership in the Institute or the Institute and another professional accounting body equals or exceeds "85".

**WHAT LEARNING QUALIFIES AS CPD**

Each member should undertake continuing professional development relevant and appropriate to the member's work and professional responsibilities to develop and maintain the member's competence necessary to provide high quality service to clients, employers, and other stakeholders. To be recognized towards your CPD requirement the activity shall:

- (a) be quantifiable, meaning that it must be specifically identifiable and be able to be expressed in terms of a specific time requirement;
- (b) be directly related to the competencies needed to carry on the member's employment or practice;
- (c) be relevant to the member's current professional needs and/or long-term career interests; and
- (d) contain significant intellectual or practical content.

A licensed public accountant must ensure that their CPD activities directly relate to the competencies needed to provide public accounting services.

**VERIFIABLE CPD**

Verifiable CPD means that the learning can be objectively verified by a competent source and may include:

- Participation in courses, conferences and seminars;
- Organized employer-based in-house training sessions;
- Research or student projects in areas that expand professional knowledge and that result in presentations, reports or similar documentation;
- Research, including reading professional literature or journals for specific application in a professional role;
- Participation and work on technical committees;
- Published professional writing or academic work;
- Writing technical articles, papers or books;
- Teaching a course or a continuing professional development session in an area that is relevant to a professional role;
- Participation as a speaker in conferences, briefing sessions or discussion groups;
- Formal study such as leading to a degree or diploma;
- Pre-professional re-examination or formal testing;
- Self study involving successful completion of an examination or leading to a designation.

**UNVERIFIABLE CPD**

Unverifiable CPD means independent and informal learning activities and may include:

- On-the-job training for new software, systems, procedures or techniques for application in a professional role;
- Self study that does not involve an examination or other objective certification of completion, such as conference reference material or self-study by electronic media or device;
- Casual reading of professional journals or magazines that is not part of research for a specific application in a professional role.

**REINSTATEMENT AND READMISSION INFORMATION FOR FAILING TO FILE A DECLARATION**

If a member does not submit a declaration to the Institute by the final due date, membership will be suspended. In order to reinstate membership after suspension, a member must provide a completed declaration and a reinstatement fee, currently set at \$250.00 plus HST.

If a member does not reinstate their membership within three months of the date of suspension, membership will be revoked. In order to be readmitted to membership, a member must provide a declaration indicating that they comply with the three-year requirement of 120 hours (half of which must be verifiable) immediately prior to the Institute's receipt of the application for readmission. A readmission application must also be completed, and the reinstatement fee and applicable readmission fee paid. Where membership in the Institute, another provincial institute or a recognized accounting body outside Canada has not been held for a period exceeding five years, successful completion of an examination is required.

**QUESTIONS**

Additional information, including frequently asked questions and answers are available at <http://www.icao.on.ca/PD/MandatoryCPD/1007page7120.aspx>.

**PRIVACY STATEMENT**

A member of the Institute has the right to privacy in respect of information of a personal nature known to the Institute that is unrelated to membership status or not required to be disclosed in respect of the fulfillment of the Institute's self-regulatory responsibilities. The Institute may disclose your personal information to the Provincial Institutes/Ordre of Chartered Accountants and the Public Accountants Council for the Province of Ontario for the purposes of providing services to firms, members, students and associate students, and to third party service providers, for the purpose of providing member benefits.