



The Institute of
Chartered Accountants
of Pakistan

STANDARDS FOR ICAP REGISTERED ACCOUNTING EDUCATION TUTORS FOR CONDUCTING MODULAR FULL-TIME COURSE (MFC)

1. INTRODUCTION

In fulfillment of its role the Institute of Chartered Accountants of Pakistan promotes the development of private accounting education tuition centres to conduct courses pertaining to Chartered Accountancy Studies. In pursuance of that policy the undermentioned Standards have been developed for the conduct of Modular Full - time Course (MFC) classes, to be conducted by tuition centres registered by ICAP on a Panel list and to be named as **Registered Accounting Education Tutors** (hereinafter referred as **RAETs**).

2. NEW APPLICANTS

2.1 Sponsorship/Management

- Change of Sponsorship shall not be effected without ICAP approval.
- The Chief Executive/Principal of the **RAET** shall undertake and demonstrate to the satisfaction of ICAP that the operation / activities of the **RAET** shall be pursued with total commitment to the highest Standards of teaching directed towards success for students in ICAP examinations and maintain the highest professional and ethical Standards of the profession of Chartered Accountancy.
- The main occupation of the RAET shall be the conduct of MFC classes. ICAP is to be informed, one month in advance, if the **RAET** proposes to go into any other educational activities which are to be limited to activities relevant to the accountancy profession only.
- The management / administrators of the **RAETs** would be expected to possess a thorough knowledge of education and training bye-laws, directives and other rules / regulations prescribed in Education and Training Publications so as the students are provided accurate advice.

2.2 Faculty

The faculty shall be professionally and suitably qualified for both professional and academic support subjects.

- The **RAET** shall have experienced and competent faculty.
- List of faculty members shall be submitted to ICAP indicating subjects to be taught and including signed commitments from faculty members at the time of application for Registration.
- Faculty members for core subjects i.e. Accounting, Auditing and Taxation shall be Qualified Accountants preferably with teaching experience.
- For non-core subjects the faculty members shall possess at least a Master's Degree or should be professionals qualified in their respective subjects with minimum teaching experience of five years at graduate college level.
- For Information Technology an MSc in Computer Science or equivalent degree from a recognized University with two years teaching experience at graduate level.
- No faculty member shall teach more than three subjects at MFC either at the same or any other **RAET**.
- Every **RAET** shall promptly inform of any changes in the faculty and submit a signed confirmation from the new faculty member.
- Adequate provision to be made to cover for absences of the faculty members.
- A faculty development plan should be in place to ensure teaching staff are up to date in their knowledge and skills.
- Faculty members shall not be involved directly or indirectly in private tuition of any MFC students.

2.3 Teachers Resource Material and Student Study Material

- Every **RAET** must prescribe formally developed teachers resource material and students' study material to be used for instructions and study.
- The above material may be developed and published by the **RAET** or suitable outside material may be prescribed which will allow students to adequately prepare for examinations.

2.4 Teaching Premises

- A proper educational environment must be ensured.

- The premises must be spacious catering for the following requirements in a proper/suitable manner:

- **Classrooms**

Maximum number of students in a classroom should not be more than fifty with the following facilities:

- ten square feet per student space;
- adequately lit and suitably furnished;
- public Address (PA) System if required;
- magi board / black board;
- each class room shall be independent with separate entrance ie entrance to class room, shall not be through other class rooms or work areas; and
- heating / air-conditioning if required and necessary.

- **Computer Laboratory**

Every **RAET** must have a Computer Lab with undermentioned facilities. Alternatively it could have an agreement in place with a Computer Centre on ICAP Panel List for the conduct of prescribed practical training. In the latter case a copy of the Agreement and its renewals/amendments from time to time shall be filed with ICAP.

- An air conditioned Computer Lab, adequately lit and suitably furnished.
- One computer for every five students enrolled for Module A at **RAET** upto a maximum of 25 computers, to enable **RAETs** to provide a minimum of 90 hours of hands-on-computer training to cover the Information Technology practicals syllabus.
- Printers not less than one for every eight computers.

Note: It is further clarified that one computer for every five students does not mean that five students are to use one computer for hands-on-practicals at one time. One computer shall be available for each student at a time. In case the number of students is more, practical training classes will obviously have to be staggered accordingly.

- **Library-cum-reading room**

Every **RAET** should have a library-cum-reading room to cater for needs of students admitted and adequate facilities should be available for private study.

○ **Washrooms**

Every **RAET** must have clean, hygienic and separate washrooms for ladies and gents.

2.5 Information to be Provided at the Time of Application

- a. An application is to be submitted on Form RAET – 1 (in triplicate) alongwith the “Declaration”.
- b. Contracts of employment / engagement of Faculty, their qualifications, experience and subjects they would be teaching to be forwarded.
- e. Details of undermentioned facilities to be provided:
 - Classrooms
 - Computer Lab / agreed outsourced arrangement for Computer hands-on-training
 - Library Cum reading room
 - Office equipment and secretarial facilities
 - Washrooms
- f. Facility Layout plan of the premises and other infra-structure and lease / rent agreement to be forwarded.
- g. Shifts and class timings be indicated.
- h. All documents are to be submitted in triplicate.

3. DURATION OF COURSES AND SYLLABUS

The duration of Course and Syllabus to be covered would be as prescribed by ICAP from time to time.

4. CLASS TIMINGS

The **RAET** may run on a two shift basis and should generally adhere to the following timings:

- Morning Shift 7 am to 1 pm
- Afternoon Shift 1 pm to 7 pm

However, teaching time in a day should not be more than six hours per shift.

5. EVALUATION AND MONITORING

- ICAP appointed Appraisal / Monitoring Consultant would evaluate the applicants proposal and physically inspect the premises before submitting a report to the Education and Training Committee (ETC) with their recommendations on suitability or otherwise for registration as **RAET**.
- In case the Standards / registration requirements mentioned herein are deficient, the applicant will be given time (upto a maximum of 3 months) to remove the deficiencies. At the end of that time period or when the applicant is ready, a second and final inspection will be held and reported to the ETC by the Appraisal / Monitoring Consultants.
- The Chairman City Monitoring Committee may also visit the premises prior to approval being accorded and give his recommendations and comments on the Appraisal Report.
- Monitoring visit by ICAP appointed Monitoring Consultants would be undertaken in case of poor results at a **RAET** (as decided by ETC), for annual renewal of RAETs, in case of any serious complaints of students, and on any other occasion as considered necessary by ETC.
- In case average result of Modular Examinations for which classes were held by a RAET or in case classes were conducted for only one Module for a period of two years (four examinations of ICAP) and the results were below the average results of all RAETs for these examinations, even with a downward tolerance factor of 10%, the RAET concerned would not be allowed a fresh intake. It may continue to hold classes for the students already admitted and if the results of such students do not improve at the next ICAP examinations, the registration of the RAET concerned will be cancelled.
- If an RAET does not hold MFC classes for two consecutive session, their registration as an RAET would be cancelled.
- The **RAETs** will be required to provide information as desired by ICAP in respect of batchwise results of their students after each ICAP examination session for evaluation of the **RAETs** performance.
- The Institute reserves the right to introduce, amend, modify any conditions / instructions and withdraw registration of a **RAET** in case the Standards / registration requirements are not met.
- The fee of one student per twenty students per batch shall be earmarked in a Qurz-e-Hasna / Financial Assistance Fund for deserving and financially needy students. The fund shall be operated by RAET and would be checked during monitoring visits. A list of those given financial assistance will be provided to ICAP within two months after commencement of each course.

6. DECLARATION

Registration as **RAET** on ICAP Panel List will be given to **RAETs** who are willing to sign a declaration that they will comply with all the Standards and registration requirements set out in this document. The "Declaration" is attached as **Appendix A**.

7. ANNUAL RENEWAL OF RAET

Annual renewal of **RAET** shall be made after consideration of the following factors:

- recommendations of Monitoring Consultants after annual inspection;
- payment of prescribed annual renewal fee;
- implementation of instructions issued by the ICAP from time to time; and
- examination results in respect of the students admitted at RAET.

8. REGISTRATION AND RENEWAL FEES

The undermentioned fees shall be payable by applicants / **RAETs** and may be reviewed by ICAP from time to time.

- Rs.52,500/= for first inspection of premises for evaluation of an applicant.
Rs.10,000/=for final inspection/change of location.
- Rs.100,000/= for registration as a **RAET**.
- Fee for annual renewal of registration from July to June will be 105,000/=.

9. NAME AND STYLE OF RAET

- The name and style of a **RAET** after approval by ICAP will not be changed by the sponsor without getting approval of Education and Training Committee of ICAP.
- The name of the establishment seeking registration as a **RAET** shall not include the words "INSTITUTE" and "PROFESSIONAL ACCOUNTANTS".
- Upon registration, a **RAET** may describe itself as an ICAP Registered Accounting Education Tutor in all advertising and promotional materials, **for the conduct of Modular Full-Time Course classes only**.
- Advertisements and promotional material will not include claims regarding pass rates.

10. COMMUNICATION WITH THE INSTITUTE

The **RAETs** shall respond with utmost despatch to any query or explanation sought by the ICAP and it shall be the personal responsibility of the Chief Executive/ Principal that the information and any other “returns” that are required, are submitted timely and expeditiously.

11. PENALTY FOR NON-COMPLIANCE OF ICAP REGULATIONS

Non-compliance of any regulation and terms and conditions for registration may render the **RAET** to disciplinary action such as: limitation on new admissions / admissions of transfer students; holding of registration in abeyance; non-renewal of annual permission; and cancellation of registration.

DECLARATION

I, Mr / Ms _____, main sponsor of _____
(Name of RAET)
_____ to be registered on the panel list of ICAP as Registered
Accounting Education Tutors, do hereby declare that
_____ will comply with all standards
(Name of RAET)
and registration requirements of ICAP at all times during the period of registration. Non-
compliance of any regulation and terms & conditions for registration shall render
_____ to disciplinary action such
(Name of RAET)
as: limitation on new admissions / admissions of transfer students; holding of
registration in abeyance; non-renewal of annual permission; and cancellation of
registration.

It is further declared that the main occupation of _____
(Name of RAET)
will be the conduct of Modular Full-Time Course (MFC) and this entity shall not go into
any educational activity which is not relevant to the accountancy profession.

Date: _____
Place: _____

(Signature of Main Sponsor)

Note: This declaration is to be on the letterhead of the RAET without typing Appendix – A on it.

Raet/standards/updated--20035