



## THE NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS (NBAA)

### EXEMPTION CRITERIA FOR FOREIGN ACCOUNTING PROFESSIONAL QUALIFICATIONS.

NBAA has a role of regulating the accounting profession and the quality of practicing accountants and auditors in the country. The holders of foreign professional qualifications should therefore be subjected to similar training conditions with the CPA (T) graduates. In this regard, the exemption criteria should be clear, strict but fair. To this end the NBAA shall follow subject to subject exemption practice. This practice requires candidates to be exempted on the basis of subjects they have taken in their foreign professional qualification. The approach aims at ensuring compliance with specific content requirements of accounting professional education of International Education Standards Board (IESB).

Table below provides exemption decision criteria for foreign professional qualifications in Board's Examinations.

#### **Exemption criteria for foreign professional qualifications.**

<b>Foundation Stage</b>	<b>Exemption eligibility in respect Foreign Professional Qualifications. A person shall be exempted on the basis of the following subject(s)</b>
Business Law (A5)	Exempt if the candidate has covered Business law at any of the recognized higher learning institution in Tanzania or any East Africa Country.
<b>Intermediate Level</b>	<b>Exemption eligibility in respect Foreign Professional Qualifications. A person shall be exempted on the basis of the following subject(s)</b>
Financial Management (B1)	Exempt if the candidate has covered Financial Management or course with a similar rigor from another equivalent foreign professional qualification
Financial Accounting (B2)	Exempt if the candidate has covered Financial Reporting or a course with a similar rigor from another equivalent foreign professional qualification.

Auditing Principles & Practice (B3)	Exempt if the candidate has covered Auditing Principles & Practice or Auditing & Assurance Services or a course with a similar rigor from another equivalent foreign professional qualification
Public Finance and Taxation (B4)	No exemption
Performance Management (B5)	Exempt if the candidate has covered Performance Management or Management Accounting and Control or a course with a similar rigor from another equivalent foreign professional qualification
Management, Governance & Ethics (B6)	Exempt if the candidate has covered Management, Governance & Ethics or a course with a similar rigor from another equivalent foreign professional qualification
<b>Final Level</b>	<b>Exemption eligibility in respect Foreign Professional Qualifications. A person shall be exempted on the basis of the following subject(s)</b>
Corporate Reporting (C1)	Exempt if the candidate has covered Corporate Reporting or Advanced Financial Reporting or a course with a similar rigor from another equivalent foreign professional qualification.
Auditing & Assurance Services (C2)	Exempt if the candidate has covered Advanced Auditing & Assurance Services or a course with a similar rigor from another equivalent foreign professional qualification.
Business & Corporate Finance (C3)	Exempt if the candidate has covered Business & Corporate Finance or Advanced Financial Management or a course with a similar rigor from another equivalent foreign professional qualification.
Public Finance & Taxation II (C4)	No exemption