

## **CHANGES TO THE ACCA RULEBOOK FOR 2015**

Following last year's substantial review of the *ACCA Rulebook*, fewer changes have needed to be considered during 2014. Nevertheless, each year, changes to the *ACCA Rulebook* arise out of Council policy decisions, changes to legislation, lead regulator requirements, and the need to clarify existing regulations.

The *ACCA Rulebook* would usually be updated once a year. However, during 2014, interim changes were made to the Designated Professional Body Regulations (in April) and the Regulatory Board and Committee Regulations (in September). These concerned, respectively, changes in consumer credit regulation and a restructuring of ACCA's own regulatory oversight arrangements. These interim changes were reflected in the online version of the *ACCA Rulebook* prior to them taking effect.

### **The regulations**

Some of the changes to ACCA's regulations are reflected in more than one set of regulations. These changes:

- include a definition of 'Chairman' in the Authorisation Regulations, Complaints and Disciplinary Regulations (CDRs), Appeal Regulations and Interim Orders Regulations
- clarify the definition of 'order' in both the CDRs and Appeal Regulations, which in turn clarify the provisions concerning the effective dates of orders
- include a slip rule in both the Appeal Regulations and Health Regulations, providing consistency with the other regulations.

Other changes that have been made are specific to individual sets of regulations. These changes are set out below.

### ***Membership Regulations***

There has only been one change to this set of regulations. This sets out that the period within which a student is required to complete all the ACCA Professional level examinations. Each Professional level examination pass will be valid for seven years.

### ***Global Practising Regulations***

Changes to the Annexes to the Global Practising Regulations include widening the requirement to demonstrate recent audit experience by removing the wording that specifically relates the requirement to applications more than two years after the relevant audit experience was gained or a certificate was previously held (Annexes 1, 2 and 3).

### ***Authorisation Regulations***

Regulation 5 has been amended to allow ACCA to apply for an Interim Order at any time before a decision is made by the Admissions and Licensing Committee (consistent with CDR 4(3)). For similar reasons of consistency, regulation 6 now includes a specific provision to allow the Admissions and Licensing Committee to reconstitute itself as an Interim Orders Committee. It also provides an 'avoidance of doubt' provision to clarify that documents do not have to be re-served simply because a case has been adjourned.

The Authorisation Regulations provide regulatory assessors with powers to impose conditions on certificates. In the past, these decisions were not published, as only the Admissions and Licensing Committee had the power to order publicity. For the 2015 Rulebook the Authorisation Regulations now include a provision that allows regulatory assessors' decisions and reasons to be published, subject to any directions given by the assessor. Such publicity is not avoided by the relevant person relinquishing his or her certificate before the assessor's decision is made.

### ***Complaints and Disciplinary Regulations***

Changes to the CDRs include:

- allowing ACCA greater flexibility to amend allegations (up until the time a notice of hearing is served)
  - simplifying and clarifying the provisions relating to admissions by the relevant person at a hearing
- and
- allowing necessary sanctions to be imposed on former members, former affiliates and former registered students, regarding future applications for readmission.

### ***Interim Orders Regulations***

The changes to the Interim Orders Regulations include removing a cross-application provision (regulation 3), which is, in fact, more clearly expressed in Appendix 1 to the Regulatory Board and Committee Regulations. The regulations have also been amended to give the Interim Orders Committee a specific power to adjourn a hearing.

The current version of the *ACCA Rulebook* may be viewed on ACCA's website at: [www.accaglobal.com/rulebook](http://www.accaglobal.com/rulebook)