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INSTITUTE OF COST AND MANAGEMENT ACCOUNTANTS OF PAKISTAN
(Constituted under the Cost & Management Accountants Act 1966)

Education Department

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CIRCULAR

**SWITCHOVER PLAN FOR THE STUDENTS OF CMA 2005 AND CAM 2010 SYLLABUSES
UNDER NEW SYLLABUS-2012**

We are pleased to inform that National Council has approved the New "Syllabus-2012" from Fall 2012 session (from September 2012). The syllabus of the Institute has been revamped in order to enhance the competence of students enabling them to meet the challenges of a dynamic business environment locally and globally. Further it is an attempt to improve global recognition of Institute's qualification and member's placement overseas.

The Spring – 2012 was last examination under existing syllabus for all the students from Stage-1 to 6 of CMA Syllabus 2005 and from Semester-1 to 4 of CAM program. The students, who could not complete their qualification under existing syllabuses, will be switched over to Syllabus 2012 from Fall – 2012. The equivalency schedules for CMA & CAM programmes are here under:

A - EQUIVALENCY SCHEDULE FOR THE STUDENTS OF CMA 2005 SYLLABUS

Syllabus - 2005			Syllabus - 2012		
Stage	Subject Code	Subjects	Semester	Subject Code	Subjects
1	S-101	Fundamentals of Financial Accounting	1	AF-101	Fundamentals of Financial Accounting
	S-102	Business Economics	1	ML-102	Business Economics
	S-103	Business Laws	2	LA-203	Business Laws and Professional Ethics
	S-104	Business English	1	ML-103	Business Communication and Report Writing
2	S-201	Fundamentals of Cost and Management Accounting	2	AF-201	Cost Accounting
	S-202	Management and Marketing	3	ML-302	Enterprise Management
	S-203	Business Mathematics & Statistics	2	ML-202	Business Mathematics & Statistical Inference
	S-204	Introduction to Information Technology	-	-	-
3	S-301	Financial Accounting	3	AF-301	Financial Accounting
	S-302	Business Taxation	4	LA-402	Business Taxation
	S-303	Cost and Management Accounting - Performance Appraisal	4	AF-401	Management Accounting
	S-304	Presentation & Communication Skills	1	ML-103	Business Communication and Report Writing
4	S-401	Advanced Financial Accounting & Analysis OR	5	AF-501	Advanced Financial Accounting and Corporate Reporting
	S-501	Financial Reporting			
	S-402	Integrated Management OR	6	ML-603	Strategic Management
	S-603	Management Accounting - Business Strategy			
5	S-403	Corporate Laws & Secretarial Practices	4	LA-403	Corporate Laws and Secretarial Practices
	S-501	Financial Reporting OR	5	AF-501	Advanced Financial Accounting and Corporate Reporting
	S-401	Advanced Financial Accounting & Analysis			
	S-502	Management Accounting - Decision Making	6	AF-601	Strategic Management Accounting
6	S-503	Risk Management and Audit	5	LA-502	Risk management and Audit
	S-601	Strategic Financial Management	5	AF-503	Strategic Financial Management
	S-602	Information Systems & I. T Audit	3	ML-303	Information Systems and I.T. Audit
	S-603	Management Accounting - Business Strategy OR	6	ML-603	Strategic Management
	S-402	Integrated Management			
-	-	-	6	AF-602	Investment Analysis and Portfolio Management



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B - EQUIVALENCY SCHEDULE FOR THE STUDENTS OF CAM 2010 SYLLABUS

Syllabus - 2012			CAM Syllabus 2010		
Semester	Subject Code	Subjects	Semester	Subject Code	Subjects
1	AF-101	Fundamentals of Financial Accounting	1	AF-101	Principles of Accounting
	ML-102	Business Economics	1	BI-102	Economics
	ML-103	Business Communication and Report Writing	1	ML-103	Business English
2	AF-201	Cost Accounting	3	MA-303	Fundamentals of Cost & Management Accounting
	ML-202	Business Mathematics & Statistical Inference	1	BI-104	Business Mathematics & Statistics
	LA-203	Business Laws and Professional Ethics	2	BI-204	Business Laws
3	AF-301	Financial Accounting	2	AF-201	Financial Accounting
	ML-302	Enterprise Management	2	ML-203	Fundamental of Management and
	ML-303	Information Systems and I.T. Audit	4	ML-404	Principles of Marketing
4	AF-401	Management Accounting	-	-	-
	LA-402	Business Taxation	-	-	-
	LA-403	Corporate Laws and Secretarial Practices	-	-	-
5	AF-501	Advanced Financial Accounting and Corporate Reporting	-	-	-
	LA-502	Risk management and Audit	-	-	-
	AF-503	Strategic Financial Management	-	-	-
6	AF-601	Strategic Management Accounting	-	-	-
	AF-602	Investment Analysis and Portfolio Management	-	-	-
	ML-603	Strategic Management	-	-	-

In addition to above the students of CMA Syllabus 2005 and CAM Syllabus 2010 will be eligible for the following:

1. Status of the new Subject "Investment Analysis and Portfolio Management" of Semester- 6

The new subject namely "Investment Analysis and Portfolio Management" of Semester- 6 is not applicable to the students who have merged from Stage 4, 5 & 6 of Syllabus 2005 into Syllabus 2012.

2. Application of the Modules of Professional Competence Level

- The Module-3 "Business Finance (Banking & NBFIs) and Module-4 "Business Management & Leadership" of Professional Competence Level are not applicable to the students who have merged from Stage-1 & 2 of Syllabus 2005 into Syllabus 2012 are exempted from. However, in order to get CMA Final Certificate, after passing all the remaining subjects under Syllabus 2012, they will be required to enrol and pass the Module-1 "Business Accounting (ERP)" and Module-2 "Business Law, Tax & Audit" of Professional Competence Level by paying 50% of prescribed fee for admission.
- All the four modules of Professional Competence Level are not applicable to the students who have merged from Stage-3, 4, 5 and 6 of Syllabus 2005 into Syllabus 2012. However, in order to get CMA Final Certificate, after passing all the remaining subjects under Syllabus 2012, they will be required to appear and pass the Comprehensive Examination on the pattern of



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Syllabus 2005 upto August 2014 or alternatively they may enrol in the Module -1 "Business Accounting (ERP)" of Professional Competence Level by paying 50% of prescribed fee for admission. After August 2014, there will be no option for taking Comprehensive Examination and the students will have to be enrolled and pass the Module -1 "Business Accounting (ERP)" of Professional Competence Level in order to qualify CMA program and seek Final Certificate.

- iii. The students who have merged from Semester- 1 & 2 of CAM program into Syllabus 2012 are required to enrol in all four Modules of Professional Competence Level by paying 50% of prescribed fee for admission. However, one year practical experience is mandatory for Intermediate/A-Level certificate holders to obtain CMA Final Certificate.
- iv. The students who have merged from Semester- 3 of CAM program are exempted from the Module-3 "Business Finance (Banking & NBFIs) and Module-4 "Business Management & Leadership" of Professional Competence Level. However, in order to get CMA Final Certificate, after passing all the remaining subjects under Syllabus 2012, they will be required to enrol in the Module -1 "Business Accounting (ERP)" and Module-2 "Business Law, Tax & Audit", of Professional Competence Level by paying 50% of prescribed fee for admission. However, one year practical experience is mandatory for Intermediate/A-Level certificate holders to obtain CMA Final Certificate.
- v. All the four modules of Professional Competence Level are not applicable to the students who have merged from Semester- 4 CAM program. However, in order to get CMA Final Certificate, after passing all the remaining subjects under Syllabus 2012, they will be required to appear and pass the Comprehensive Examination on the pattern of Syllabus 2005 upto August 2014 or alternatively they may enrol in the Module -1 "Business Accounting (ERP)" of Professional Competence Level by paying 50% of prescribed fee for admission. After August 2014, there will be no option for taking Comprehensive Examination, the students will have to be enrolled and pass the Module -1 "Business Accounting (ERP)" of Professional Competence Level in order to qualify CMA program. However, one year practical experience is mandatory for Intermediate/A-Level certificate holders to obtain CMA Final Certificate.

3. Status of Academic/Professional Qualification

The students who possess academic/professional qualifications and have taken admission in various subjects under Syllabus 2005 will be eligible to apply for the subject(s) of Syllabus 2012 as per new exemption policy on the basis of their academic / professional qualification at the time of merger into Syllabus 2012 **without payment of applicable fee**. This is valid for Fall-2012 Session only. Whereas, those who did not take admission earlier may also apply **on payment of applicable fee**.

4. Coaching or Distance Learning Program

The merged students are not required to take admission in coaching classes or distance-learning program in the remaining equivalent subject(s) of new Syllabus 2012, provided they have completed all requirements of coaching classes or correspondence course under CMA 2005 or CAM 2010 Syllabuses. However, if any student wishes to join coaching classes for study purpose, he/she can be enrolled by paying 50% coaching fee prescribed for that subject(s).

5. Examination Progression Scheme

The students who have been switched over from Syllabus 2005 or earlier Syllabus schemes are allowed to sit for maximum of Six (6) subject(s) in only those Semester(s) where these equivalent merged subject(s) are available/placed.

The students are advised to contact their respective ICMAP centre for further details regarding new Syllabus 2012, admission, equivalency, exemptions or related policies etc.

All concerned may please note for compliance.

Regards,

Imran Ahmed Karatela

Acting Executive Director

Copy to: All Officers In-charge ICMAP Centres
Director Examinations
Director I.T: (for web hosting)