

ICMA Pakistan and CIMA UK signed Joint Statement for Mutual Collaboration



*Mr. Anis-ur-Rehman, Council Member, ICMA Pakistan and
Ms. Javaria Hassan, Head of CIMA Pakistan exchanging
Joint Statement Signing Ceremony at Karachi*

The Institute of Cost and Management Accountants of Pakistan and the Chartered Institute of Management Accountants, United Kingdom have signed a Memorandum of Agreement (MoA) to enable mutual cooperation of the two Institutes to develop the profession of Management Accountancy for the benefit of their members and students in the pursuit of excellence in education and training and continuing professional development in Management Accountancy.

On behalf of ICMAP, the signing ceremony was attended by **Mr. Kashif Mateen Ansari, President and Mr. Mohammad Iqbal Ghor, Vice President of ICMAP along with other National Council Members and Mr. Muhammad Kamran Jamil, Executive Director, ICMAP**. CIMA was represented by Mr. Andrew Harding, Managing Director of CIMA, and Ms. Javaria Hassan, Head of CIMA Pakistan. Mr. Harding signed the MoA on CIMA's behalf whereas Mr. Kashif Mateen Ansari, President is the signatory on behalf of ICMAP.

According to the MoA, CIMA has granted Fellow members of ICMAP, exemptions in 16 assessments leading up to the Strategic Case Study examination. Associate members of ICMAP are granted exemptions in 15 assessments leading to the Strategic level of the 2015 CIMA

Professional qualification. Similarly, ICMAP has offered exemptions in 18 courses allowing Fellow members of CIMA to pass two gateway examinations i.e., (i) Local Laws Gateway covering Business and Corporate Laws and (ii) Professional Module Gateway covering Audit, Risk Management, Insurance, Banking and Finance to obtain ICMAP's professional qualification. The Associate members of CIMA will need to pass one additional course of Investment Analysis and Portfolio Management [BAF-402] **with the two Gateways** to obtain ICMAP's professional qualification.

CIMA has agreed to recognize the relevant practical experience gained by ICMAP members both pre and post joining the qualification. ICMAP members will submit their membership application based on CIMA's practical experience requirements. On successful assessment and validation of the membership application, ICMAP members will be awarded the relevant CIMA designation (ACMA or FCMA) and the Chartered Global Management Accountant (CGMA) designation. Similarly, ICMAP will accept the practical experience requirements of CIMA when awarding the ACMA/FCMA designation.

By virtue of the MoA, CIMA will recognize ICMAP as a Strategic Partner in Pakistan whereas ICMAP will support CIMA in promoting the science and profession of Management Accounting in Pakistan. It is further agreed that CIMA and ICMAP shall cooperate in conducting applied research on management accounting and related areas. The two parties will exchange publications and allow the publishing of the Institute's articles in their respective journals and magazines. Both the Institutes will also share their thought leadership outputs with ICMAP and explore the possibilities for joint branding or dissemination of all research carried out. The two institutions agreed to exchange study material and assist in its development.

Under the MoA, CIMA and ICMAP will work towards the mutual recognition of their respective professional development programmes and explore the joint organization of national summits and conferences in Pakistan. Both parties will also assist each other in the development of management accounting guidelines and standards to ensure the high ethical standards of the profession and its members. They will engage in activities acceptable to their respective governing council or board.



Mohammad Iqbal Ghor, FCMA
Vice President, ICMA Pakistan



Kashif Mateen Ansari, FCMA
President, ICMA Pakistan