

VERSIONS OF PRACTICAL TRAINING EXPERIENCE CONFIRMATION

Background

The CA Zambia qualification has two (2) components: a 16 examination paper component, and a compulsory 3-years full time equivalent practical training component under the supervision or guidance of a mentor who must be a professionally qualified Accountant. Therefore, the CA Zambia qualification is not completed and the candidate will not be admitted as a member of ZICA to become a CA (ZM) until both components are completed.

The current practical training policy provides that:

- i) Practical experience, shall start preferably at the commencement of the Advisory level of the CA Zambia programme.
- ii) The practical training shall preferably be undertaken in one (1) entity or in a number of entities depending on exposure to variety of work and availability of training opportunities.
- iii) The practical training must be under the guidance of a mentor who must be a professionally qualified Accountant at all times.
- iv) The entity in which practical training shall be undertaken may be either in the private or public sectors and must be an Approved Employer registered with ZICA.
- v) To be an approved employer, the entity must apply by filling in the Assessment Form for an approved Employer attaching the latest Curriculum Vitae of the Chartered Accountant(s) who will mentor the student(s). After approval of the entity and mentor(s), the Institute and the Entity signs a Memorandum of Understanding (MoU) in which the roles of each party are stipulated.
- vi) Where an organisation has no professionally qualified Accountant, a mentor may be seconded from outside the Organisation.
- vii) A competence framework has been developed to guide the supervisor/mentor (chartered accountant) to assess the student's competence and report back to ZICA. Within the competence framework, ZICA identifies a range of technical and non-technical competencies. The achievement of all competencies will be recorded by the candidate and validated by the mentor in the ZICA assessment tool.

Revisions

With immediate effect (i.e. 22nd August 2019), the Institute has introduced two (2) additional versions of practical training experience confirmation. This has been introduced in order to facilitate the high uptake of students obtaining of the practical training experience. The additional two (2) options, version 2 and 3, of the practical training experience introduced are as follows:

Version 2

This version of the practical training policy is applicable to a student who is currently working and is eligible to commence practical training but the student's employer has not yet signed up the MoU and the organization has professionally qualified Accountant (s) who are qualified to mentor the student. The requirements of version 2 are as follows:

- i) The student should identify a mentor (from the available qualified accountants internally) who must be an Associate or Fellow member of ZICA in good standing with the Institute.
- ii) The identified Mentor must then apply for accreditation as a Mentor to the Institute. The application form is available for download from the Institute's website.
- iii) The Trainee and the Mentor must sign a Mentorship Agreement prescribed by ZICA.
- iv) The trainee should then keep a record of work undertaken under each competency area which will be validated by the Mentor after the serving the practical training period depending on the exemptions given (if any). The Trainee should use the prescribed Competence Review Form (CRF) to record the work undertaken. The CRF is available for download from the Institute's website.
- v) At the end of the practical training period, the Mentor must sign off the Practical Training Experience Log Book for the Trainee to confirm achievement of the competencies. The Practical Training Experience Log book is available for download from the Institute's website.
- vi) A trainee accountant whose Practical Experience Log book has been signed off and meets the ZICA expectations will then be required to sit for a **Practical Experience Competence Examination to confirm the competency**.
- vii) The exemptions in the current policy shall apply to Version 2 of the Practical Training too.

Version 3

This version of the practical training policy is applicable to a student who is currently working and is eligible to commence practical training but the employer cannot qualify to be an approved employer because it has no professionally qualified accountants or the student is the highest person in the Accounts department or the organization as the case may be for students who are owners or CEOs of firms. The requirements of version 3 are as follows:

- i) The trainee should keep a record of work undertaken under each competency area which will be attested by the supervisor or other external assurance persons (CEO of the organization if applicable or other authorities such as external or internal auditors for students who maybe CEO or owners of firms) after serving the relevant practical training period depending on the exemptions given (if any).
- ii) At the end of the practical training period, the supervisor or other external assurance persons (CEO or other authorities such as external or internal auditors for students who maybe CEO or owners of firms) must attest achievement of the competencies.
- iii) A trainee accountant whose Practical Experience has been attested under (ii) above will then be required to sit for a **Practical Experience Competence Examination to confirm the competency.**
- iv) The exemptions in the current policy shall apply to Version 3 of the Practical Training too.