



STATEMENT ISSUED BY THE ZiCA SECRETARY AND CHIEF EXECUTIVE OFFICER MR. BONNA KASHINGA IN THE ZICA BOARDROOM ON THE LAUNCH OF THE NEW QUALIFICATIONS LINKED TO THE CA ZAMBIA BRAND HELD AT THE ACCOUNTNATS PARK ON 2ND APRIL 2020.

Good Morning

Ladies and Gentlemen,

It is my singular honour to welcome you all to the ZICA media briefing to discuss and announce some key developments that have happened within the Institute which are of national importance and these relate to the launch of three new prestigious qualifications that are linked to the CA Zambia qualification which itself is a globally respected Chartered Accountancy Zambia qualification. I am pleased to inform you that today we the Zambia Institute of Chartered accountants are launching three qualifications namely the Master of Science Degree in Accountancy, CA Zambia, the Bachelor of Science degree in accountancy, CA Zambia and the Certificate in Accountancy, CA Zambia. To ensure that we did not lose the brand association to the globally respected Chartered Accountancy Zambia Professional programme we requested and where granted permission to include and use the brand “CA Zambia” in the nomenclature of the new qualifications.

We are therefore launching today three (3) standalone qualifications which from our engagements with more 600 stakeholders and even from the newsfeeds we are picking from social media will truly delight the majority of students and stakeholders across and beyond Zambia. The launch **backdrop** shows you the clear depiction of qualifications that we are launching and how they are link into the CA Zambia qualification. In my view ZICA is entering a very exciting phase as more than 1,580 candidates will be recipient of these enviable qualifications at our planned 2020 graduation ceremony subject to the COVID pandemic threat being removed. These qualifications remain linked to the CA Zambia Brand. The new qualification address all concerns raised by stakeholders including our education regulatory authority, Zambia Qualifications Authority (ZAQA) who rigorously examined our application submissions for the new qualifications and accredited them once they had passed the required standard. Our strategy has been to ensuring that no qualifying CA Zambia student will be left from receiving these new qualifications. We there envisage excitement on this development.

Let me thank a number of stakeholders that have helped us on this journey, the Zambia Qualifications Authority for the guidance they gave to us, the Council of ZICA led by President Jason Kazilimani Jr who is represented in this media briefing by the Vice President Madam Cecilia Zimba. We also wish to thank numerous stakeholders including our specialist committees that are made up of Education and Training Committee that gave sufficient input to this process. This launch represents a culmination of numerous engagements that have led to this particular point.

In developing these new qualifications, we sought to deal with a couple of things that industry, commerce, public sector, our students and tuition partners raised based on the qualification we had on the market. One

of the issues was the need to create certifications that would evidence the accomplishment of our students as they go through a multi-year taught programme. The CA Zambia Programme which is the bedrock and forerunner of these qualifications we are launching was a qualification that was taken over 3 to 6 year taught and examinable period. As you would know international and national standards for a qualification is that when a student has been able to pass an examinable level on a qualification they must be evidence of that accomplishment by way of certification that attest to that accomplishment. The CA Zambia Programme which is the forerunner, bedrock and genesis of these new qualifications had three levels namely, Knowledge level, which is made up of the first foundation courses, the Application level, which requires a candidate to apply knowledge learnt & interpret issues and the Advisory level, which requires a person to be skillful and competent in order to advise a board and also an organization at a highest level within the field of accountancy. These levels make up the examinable levels of the CA Zambia under Zambia Qualifications Framework (ZQF) and also the international qualification framework which merit a person to be able to receive a certificate of recognition for accomplishment when they do pass the examination. In line with the ZAQA rules, we developed the three new qualifications which hence forth will constitute the key building blocks required for obtain the CA Zambia chartered accountancy professional qualification.

The extensive and rigorous work which was undertaken to develop the three new qualifications, culminates in today's launch of the three qualifications which form one of the key examinable pathways leading to the CA Zambia qualification. I wish to clarify that the CA Zambia professional accountancy designation or charter is only given when a person has completed three years' mandatory management level practical work experience under a supervised mentorship programme. Therefore, what we are launching today is not the CA Zambia professional qualification. But rather linked qualifications that answer what industry and commerce has been asking for. These include a clear attestation of what somebody's competences are which the ZAQA has well defined and so we now join the new world of the ZQF which defines what skill level a Certificate holder possesses, a Bachelor degree holder person possesses and what skill level a Master's degree holder person brings.

We expect that these new qualifications will be able to give our students that extra edge in the workforce by enabling them to be well branded as the new qualifications meet national and international standards. Holders of these new qualifications should be able to take advantage of any job at the highest level of accountancy and finance field.

Ladies and Gentlemen,

ZICA has got 3 other qualifications, the Diploma in accountancy, the Diploma in taxation and the Diploma in public sector financial management, all of these have been accredited and recognized by the ZAQA and

are registered on the ZQF. The conclusion of the accreditation process of the CA Zambia which led to these three new qualifications is an exciting development that translates us into the new world of well defined, well accredited, well recognized qualifications and these three qualifications join the prestigious ranks of qualifications that ZICA has to offer.

In our view this also defines a turning point for our country Zambia. Our history in as far as accountancy is concerned is that we depended on relevant important international accountancy qualifications which during the 1960-1980s required Zambians to pursue accountancy courses abroad, largely in the United Kingdom. Local solutions to such an expensive accountancy education system started to emerge in the mid-1980s. As ZICA, we developed our own national accountancy qualifications. We have built over the years' credible strong qualifications that continue to define what a Chartered Accountant represents, what a licentiate level accountant represents and what a technician accountant represents. These new three qualifications are a step in that direction of us as a country being able to assert that we have the competences to develop world class qualifications that meet the expectations of regulatory educational institutions, that meet the expectations of stakeholders such as employers, tuition providers and indeed students. We, therefore look forward to more Zambians coming on board to be able to pursue the CA Zambia prestigious professional accountancy qualification, Master of science in accountancy CA Zambia, the Bachelor of science in accountancy CA Zambia, the Certificate in accountancy CA Zambia and our other diplomas that I earlier alluded to.

I wish to end by thanking you our students for the faith that you entrusted in us to be able to bring this journey to a good conclusion, to be able to deliver to you the tools that open opportunities for you not only in Zambia but abroad as well in your quest to find jobs, to establish companies and to be entrepreneurs that define the future of Zambia.

We are cognizant of the difficult times in which we find ourselves as a nation in the wake of COVID19 pandemic. We urge all our students, members and the general public to observe social distancing, self-quarantine and extreme hygiene. We want to appeal to all our students to ensure that they comply with all the directives of the Ministry of Health to stay healthy, to stay hygienic, to self-quarantined and to social distance because ahead of us is an exciting graduation ceremony for over 1,580 students. Please keep safe so that we can be able to meet when we have all been able to conquer the COVID 19 pandemic virus. I am most delighted to now officially unveil the three qualifications that we are now launching. I thank you.



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