



## **MEMORANDUM OF UNDERSTANDING**

### **BETWEEN THE SOCIETY OF PROFESSIONAL ACCOUNTANTS OF CANADA (SPAC) AND THE INSTITUTE OF CERTIFIED GENERAL ACCOUNTANTS PAKISTAN (CGAP)**

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#### **THE SOCIETY OF PROFESSIONAL ACCOUNTANTS OF CANADA (SPAC)**

##### **- RPA**

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#### **THE INSTITUTE OF CERTIFIED GENERAL ACCOUNTANTS PAKISTAN (CGAP)**

##### **- CGA**

Represented by: Kamran Javed, Chairman & CEO  
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Together, by signing this Memorandum of Understanding (the MOU) between The Society of Professional Accountants of Canada and The Institute of Certified General Accountants Pakistan with specific contents as follows:

#### **1. Purpose of the MOU**

The purpose of the MOU is to strengthen cooperation between the two sides in professional development and professional community in Canada and PAKISTAN.

#### **2. Duration of the MOU**

Memorandum duration is 5 years from the date of signing.

### 3. Contents of the MOU

- The two sides will cooperate in sharing information and professional experience in CANADA and PAKISTAN, paying special attention to cooperation in the field of membership management, professional development and professional ethics, updating their knowledge, quality control, training and career development;
- The two sides will cooperate, participate, organize conferences, seminars and joint activities to bring benefits to both sides, focusing on the emerging fields of interest in the accounting profession in Canada and Pakistan;
- The two sides will promote the mutual cooperation in their respective activities, events and publications;
- The SPAC will provide scholarships for CGAP members to attend the RPA online program in Canada;
- SPAC's RPA members will be admitted as associate members. Associate members may become certified members (full CGA Members) of CGAP after completing the Company and Business Law and Advanced Taxation of CGA program as recommended by CGAP. Such CGAP members must maintain their membership of SPAC.
- CGAP's CGA members will be admitted as RPA members of The SPAC after completing the Canadian Income Tax; Canadian Business Law and Data Analytics for Accountants courses from Canadian Community Colleges or Universities or through RPA online study program. Such RPA members must maintain their membership of CGAP.
- The two sides will engage in other activities of the mutual cooperation;
- The two sides agree that the MOU is not exclusive; and that each party can cooperate with other partners in the region and internationally, in accordance with the capacity of each party.
- The two sides agree to set up a Liaison Committee to implement the agreement as per this MOU. Program specific actions will have a two-year agreement through the Liaison Committee and will be recognized in a specific action plan.

The two sides agree to the contents of the Memorandum of Understanding and on the implementation and the commitment towards cooperation and sustainable development goals for professional career development.

Dated: January 10, 2021

On behalf of The Society of  
Professional Accountants of Canada



Mr. Zubair Choudhry  
President & CEO

On behalf of The Institute of  
Certified General Accountants  
Pakistan



Mr. Karman Javed  
Chairman & CEO

