

Exemptions under MOU between the Institute of Cost Accountants of India and Association of Chartered Certified Accountants (ACCA), UK

1. CMAs pursuing ACCA qualification:

	Paper Exemptions	Paper to Qualify
ACMA / FCMA with 5 years of work experience	Exempted from 9 papers	Have to sit in 4 papers <ul style="list-style-type: none"> • Strategic Business Leader • Strategic Business Reporting Any two papers from following options: <ul style="list-style-type: none"> • Advanced Financial Management, • Advanced Audit and Assurance, • Advanced Taxation • Advanced Performance Management
CMA passed finalist and ACMA with less than 5 years of work experience	Exempted from 7 papers	Have to sit in 6 papers <ul style="list-style-type: none"> • Performance Management • Audit and Assurance • Strategic Business Leader • Strategic Business Reporting Any two papers from following options: <ul style="list-style-type: none"> • Advanced Financial Management, • Advanced Audit and Assurance, • Advanced Taxation • Advanced Performance Management

2. ACCA Members pursuing CMA qualification under the 2016 syllabus:

Paper Exemptions	Paper to Qualify
Exempted from 14 papers of CMA qualification: Foundation Complete exemption (four papers) Intermediate Paper 5 Financial Accounting Paper 6 Law & Ethics Paper 8 Cost Accounting Paper 9 Operations Management and Strategic Management Paper 10 Cost & Management Accounting and Financial Management Paper 12 Company Accounts and Audit Final Paper 14 Strategic Financial Management Paper 15 Strategic Cost management Decision Making Paper 17 Corporate Financial Reporting Paper 20 Strategic Performance Management and Business Valuation	Have to sit in 6 papers Intermediate P7- Direct Taxation P11- Indirect Taxation Final P13- Corporate Laws & Compliance P16- Direct Tax Laws and International Taxation P18- Indirect Tax Laws & Practice and P19- Cost & Management Audit
<i>ACCA Members shall be exempt from Computer, Communication and Soft Skill training besides the exemption from the Practical Training requirement.</i>	

NOTE: CMA Papers referred are based on CMA "Syllabus 2016". With every subsequent change in CMA Syllabus corresponding papers available for exemption would be notified, in consultation with ACCA, UK.

For further details please visit relevant websites: www.icmai.in or www.accaglobal.com