

In accordance with article 12 from the Law on Audit, and article 7, paragraph 2 and article 28, paragraph 4, line 3 from the Statute of the Institute of Certified Auditors of the Republic of Macedonia, the Management Board of the Institute, upon proposal from the Examination Committee for certified auditors, on 09.04.2009, adopted the following

RULEBOOK
on the conditions and the manner of taking the exam for acquiring the title Certified Auditor

Article 1

This Rulebook shall prescribe the conditions and the manner of taking the exam for acquiring the title Certified Auditor.

The Examination Committee for Certified auditors shall be competent for organization and conducting the exam for certified auditor.

Article 2

The Examination Committee for Certified Auditor shall be comprised of a Chairman, representative from the Ministry of Finance, and four members – certified auditors.

Article 3

The Chairman of the Examination Committee shall manage the work of the committee and shall be responsible for adequate operation of the committee. The Committee shall work within sessions with full composition of the committee.

Article 4

The exam shall be taken in written form, according to the curriculum given in Supplement 1 of this Rulebook. The Program for taking the exam for certified auditor shall be proposed by the Committee of Education, training and publication.

Article 5

The Examination Committee for acquiring the title Certified Auditor, shall inform all interested candidates for the timeframe for submission of the applications for the exam, with announcement in the daily printed media and the web page of the Institute of Certified Auditors of RM (hereinafter: the Institute).

The announcement shall be published at latest 30 days before the date of start of the exam.

Taking the exam shall be performed twice annually.

The price of the exam shall be determined every year, upon proposal by the Examination Committee for certified auditor.

Article 6

The application for taking the exam shall be submitted to the Institute.

Article 7

The application should contain the following data:

1. Name and surname;
2. Date and place of birth;
3. Single registration number;
4. Address of residence;
5. Telephone and/or e-mail,

The following documents should be submitted as supplement to the application:

6. Diploma or Certificate for completed Faculty of Economy in the Republic of Macedonia, or recognized diploma (copy verified with Notary Public);
7. Evidence for at least three years of experience with audit work (copy of Form M1/2 verified with notary public) and certificate for two years under the supervision of a certified auditor (original certificate signed by the certified auditor).
8. Certificate that the person has not been sentenced with sentence of imprisonment, as follows: in the period from the validity of the verdict until the day of endurance of the sentence, and five years after the person has endured the sentence, in case of valid verdict with sentence of imprisonment up to three years, and in the period from the enforceability of the verdict until the day of endurance of the sentence, and ten years from the day when the person endured the sentence, in case of sentencing with valid court verdict for sentence of imprisonment over three years.
9. Certificate that the person is not a subject of a measure for prohibition for performing a professional activity or duty.

The Examination Committee for certified auditor shall review the submitted application and the supplement documents, and shall determine whether the applicant fulfills the conditions for taking the exam.

Article 8

In case of incomplete documents, in accordance with article 8 of this Rulebook, the applicant shall be notified that he/she should submit the additional documents that are missing within a period of 5 (five) days. If the applicant fails to send the missing documents in the prescribed period, the applicant shall be rejected. The applicant may file a complaint against the rejection to the Examination Committee for certified auditor, within a period of 5 days from the day of notification for rejection. The Committee shall inform the applicant of the decision, within additional 5 days.

Article 9

The applicant who has filed a complete application, with all necessary documents for taking the exam, may withdraw from taking the exam, for which, the applicant shall inform the secretary general in written form, at least 10 days before the day of the exam, and in such case, the applicant shall be refunded for the amount he/she paid or the amount shall be transferred for the next scheduled exam. If the price for the next exam increases, then, the applicant shall pay the amount of the difference between the old and the new price of the exam.

If the applicant fails to appear on the exam for which he/she has been duly invited, and informed the secretary general in time that he/she withdraws from taking the exam, the candidate shall not be entitled to return or transfer of the paid amount for the exam.

The applicant shall be entitled to take the exam for certified auditor after written notification by the secretary general.

Article 10

In order to acquire the title certified auditor, the applicant should pass all subjects from the first level, before passing the subjects prescribed for the second level.

Article 11

The Examination Committee for Certified auditors shall assign contractual entity and supervisors for every part of the exam for certified auditor.

Article 12

The identity of the candidates taking the exam shall be established before starting the exam. Upon establishing the identity, the candidates shall sign statements according to the Instructions for administration of the exam, determined by the Education Committee of IFA.

Article 13

The responsible person shall inform the candidates of the prescribed instruction for the course of the exam before beginning of the exam.

Article 14

Every part of the exam shall be with duration of 3 hours. The candidates shall be given 15 minutes to read the exam. During the time for reading, taking notes, calculation or talking shall not be allowed. Each part of the exam shall be valued with 100 points. The part of the exam shall be considered as passed, if the candidate obtains at least 51 points.

The candidate shall decide individually the order of taking the parts of the exam, within the frames of one level.

Article 15

The Examination Committee for Certified auditor shall conduct detailed review of the candidate's results, i.e. the manner the candidate passed or did not pass the exam.

The Examination committee shall inform the candidates of the results in written manner, and shall publish the results on the web page of the Institute. The intervals when the candidate may inspect the written test shall be included in the notification of the results.

Article 16

The candidates who did not pass part of the exam shall be entitled to a complaint. The complaint should be submitted to the Examination committee for certified auditor, in written form, in a period of two working days after delivery of the written notification. The candidate should clearly state the reason for the complaint.

The Committee shall review the complaint within a period of ten days.

Article 17

The secretary general shall document the results from the written exam for the achieved success of each candidate individually, and shall enter the same in Minutes, containing the following data:

1. personal data for the candidate;
2. data regarding the examination committee;
3. date and hour of start and finish of the written test;
4. evaluation for the written test ("passed", "failed")

The Minutes shall be signed by the Chairman of the Committee, the members and the secretary general.

Article 18

In accordance with the results of the exam, the Committee shall determine the final number of candidates who passed all parts contained in the Program for taking the exam for certified auditor. At the end of the overall procedure, the Committee shall deliver the list of candidates who passed all subjects to the Registration Committee of certified auditors.

Article 19

The candidates who have applied for taking the exam with the Ministry of Finance and fulfill the conditions from article 20 of the Law on Audit, shall be entitled to continue with taking the rest of the exam parts, within a period of 2,5 years from the adoption of this Rulebook.

The passed exams, in accordance with the previous Program for taking the exam, upon proposal by the Education Committee, shall be recognized in the following manner:

No:	Title of the part of the exam according to the previous program	Title of the part of the exam recognized according to the new program	Number of part of the exam which is recognized
1	Financial accounting and notification	Financial accounting Financial notification	1 and 5
2	Audit	Audit 1 Audit 2	2 and 6
3	Management accounting	Management accounting	3
4	Financial management	Managing Finance	8
5	Legal regulation	Legal regulation	4
6	Information technologies		
7	Code of Ethics	Corporative management and ethics (only the part of Ethics)	7 (only the part of Ethics)

Article 20

This Rulebook shall enter in force on the day of its adoption by the Managing Board of the Institute, upon previous consent of the Minister of Finance.

Antonio Veljanov, signed
Chairman of the Institute for Certified Auditors of
the Republic of Macedonia

SUPPLEMENT 1

LEVEL 1

- 1. Financial accounting**
- 2. Audit 1**
- 3. Management accounting**
- 4. Legal regulation**

LEVEL 2

- 5. Financial notification**
- 6. Audit 2**
- 7. Corporative management and ethics**
- 8. Managing Finance**

The timeframe for the legal framework, standards and other official acts shall be 6 months before the exam for certified auditor.