

## CHARTERED INSTITUTE FOR BUSINESS ACCOUNTANTS NPC (CIBA)

### Continuous Professional Development Policy

Reference number	CPDPOL-004
Accountable Manager	Education Manager
Policy Owner	Education Manager
Responsible division	Membership & Compliance
Status	Draft
Initial approval	Education Committee
Date of approval	07/2014
Final approval	Management Committee
Date of approval	11/2022
Amendments	Alignment with SARS requirements
Date of Amendment	11/2022, 10/2024, 07/04/2025
Review Date	2025
Address of policy	www.myciba.org

Chartered Institute for Business Accountants NPC 1990/005364/08

**myciba.org • saiba.academy.co.za • accountingweekly.com • cfoclub.co.za**

**Pretoria:** Spaces, Byls Bridge Office Park, Building 14 Block B, Cnr of Olievenhoutbosch Road and Jean Avenue, Centurion, 0157

**Cape Town:** Cape Town Spaces Office, Century City, No1 Bridgeway Road, Bridgeways Precinct, Cape Town, 7441

**Namibia:** Regus Office Windhoek, Maerua Mall 3rd Floor, Windhoek, Namibia, 10005

**Paris:** 113 Rue Paul Valéry, 75116 Paris, France (ICFOA)

**t** +27 (0)12 643 1800  
**f** +27 (0)86 508 2923  
**e** [ciba@myciba.org](mailto:ciba@myciba.org)

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## 1. Executive Summary

This document outlines the Continuous Professional Development (CPD) requirements applicable to CIBA members, as set forth in the CIBA Memorandum of Incorporation (MOI) as well as CIBA Policies and Procedures.

CPD ensures that members maintain and enhance their professional competencies, uphold ethical standards, and stay current with industry developments. Compliance with CPD requirements is mandatory, and non-compliance may result in penalties, including fines, suspension, or revocation of membership.

CIBA may update or amend CPD requirements periodically to align with industry best practices, regulatory changes, and international standards (such as IFAC IES 7). Members are responsible for ensuring they remain compliant with the most current CPD policy.

## 2. Definitions and Acronyms

**CIBA** means the Chartered Institute for Business Accountants NPC (CIBA)

**CHE** means Council on Higher Education.

**CPD** means a continuation of the Initial Professional Development (IPD) process that led to qualification as a designated member. CPD is learning and development that takes place after IPD, and that maintains and develops competencies to enable professional accountants to continue to perform their roles competently. CPD provides continuous development of the (a) professional knowledge, (b) professional skills, (c) professional values, ethics, and attitudes, and (d) competence achieved during IPD, refined appropriately for the professional activities and responsibilities of the individual.

**CPD Certificates** A certificate issued exclusively by CIBA, confirming that a member has successfully completed a CPD-compliant learning activity. Only CPD certificates issued by CIBA qualify as verifiable CPD, while certificates from external providers are subject to verification and approval

**IES7** means International Education Standard 7 as issued by IFAC.

**IFAC** means the International Federation of Accountants.

**MOI** means the constitution of CIBA as adopted by members at the AGM and filed with CIPC as the CIBA Memorandum of Incorporation. The MOI determines the authority of CIBA to implement CPD requirements.

**Policies** means the guidelines on how the MOI and Company Rules related to CPD will be implemented by CIBA.

**Verifiable CPD** refers to Continuing Professional Development (CPD) activities that can be objectively confirmed through evidence, such as certificates of attendance, assessment results, or documented participation in structured learning programs.

**Non-Verifiable CPD** includes self-directed learning activities that contribute to professional development but lack formal evidence of completion. Examples include reading industry publications, informal discussions with peers, and self-study without assessment or attendance records. While valuable, these activities cannot be independently verified by a third party.

SAQA means South African Qualifications Authority.

QCTO means Quality Council for Trades & Occupations

CHE means Council on Higher Education.

### 3. Introduction

Maintaining professional knowledge is a prerequisite for a person holding a professional designation. As a result, professional bodies require that their members adhere to continuous professional development (CPD) and obtain a minimum number of units per annum.

CPD has traditionally been separated into verifiable and non-verifiable units. Verifiable units are obtained via attending an event and successfully completing an assessment. Non-verifiable units are obtained via reading technical articles, self-study, etc. Recently professional bodies have started to require output based CPD rather than input based i.e., completing a short test after a CPD event to confirm competence. CIBA has adopted output based CPD for verifiable units.

Professional bodies may choose to assist members in obtaining their CPD units. This assistance can either be provided as an in-house service, or through using accredited partners or a combination of these options.

### 4. Memorandum of Incorporation

Objective of the company:

4.1. The CIBA MOI specifies the following principal objectives and purposes relevant to CPD:

- 2.1.1 Establish and provide membership, tiered recognition, designations, certifications, registrations and licensing for persons to be employed, or self-employed as accountants, tax practitioners, specialists, and finance executives in commerce, private practice, the public sector and academia.
- 2.1.2 Afford designatory letters to qualifying members and provide these members with a professional identity.
- 2.1.3 Promote and enforce appropriate standards of competence, practice, engagement standards, codes of ethics and conduct among members of the Company so engaged, including the reporting of non-compliant behaviour to any relevant authorities.
- 2.1.4 Contribute to the development of the South African economy by enhancing the ability of members to perform effectively and efficiently in the workplace.
- 2.1.5 Influence the development of national and international policy to ensure that members are free to fully pursue their career and practice ambitions possible.
- 2.1.6 And to do all such things as may advance the character of the profession of accountancy whether in relation to practice, or as applied to service in commerce, the public sector and academia.

4.2. The CIBA MOI specifies the following ancillary objectives and purposes relevant to CPD:

- 2.2.1(a) To take all such steps as it deems fit to enable it to remain, or become, and operate as a recognised professional body or supervisory body, in the broadest sense, for the purposes of the Close Corporations Act 1984, the Act and other statutes or regulations or the successor statutes or regulations and do anything whatsoever incidental to or in connection therewith and (without prejudice to the generality thereof) may:

- (b) In terms of this Memorandum of Incorporation, the Company is not limited from making, amending or repealing any company rules as contemplated in section 15(3) of the Act, and the board of directors' capacity to make such rules is not limited or restricted. .

Article 6 of the CIBA MOI authorises the establishment of Company Rules:

- 6.1.1 In terms of this Memorandum of Incorporation, the Company is not limited from making, amending or repealing any company rules as contemplated in section 15(3) of the Act, and the board of directors' capacity to make such rules is not limited or restricted.

Article 8 of the CIBA MOI refers to voting rights in terms of CPD:

- 8.9.4 of the amended MOI provides that no voting member shall be entitled to any of the privileges of membership of the Company and shall not be entitled to attend or vote at any meeting of members of the Company, unless he or she shall have complied with all of the obligations of membership, including payment of all amounts owing to the Company and interest thereon from whatsoever cause arising.

Article 9 of the CIBA MOI allows for the enforcement of CPD:

- 9.1 of the amended MOI empowers the Board to make rules in relation to CPD, which rules are in terms of clause 9.3 binding on members and all members are required to comply therewith. Moreover, clause 9.6 provides that if a member is found to have contravened the rules in relation to CPD, then CIBA is entitled to impose all such fines and sanctions (including the termination of membership).

## 5. Company Rules related to CPD

- 5.1 CPD is compulsory and applicable to all members, whether in public practice, industry, commerce, education, the public sector or any other field.
- 5.2 All members are required to obtain CPD and must provide satisfactory evidence to CIBA confirming their compliance with CPD requirements.
- 5.3 The following constitutes valid CPD:
- 5.3.1 CPD units earned on the CIBA CPD platform are fully recognised by CIBA, as the content has been verified to meet CIBA CPD Standards. CPD certificates are issued exclusively by CIBA as a recognised Professional Body upon successful completion of the assessment.
  - 5.3.2 CPD from Recognised CPD Providers which have successfully applied for the CIBA recognition and been approved.
  - 5.3.3 CPD from Other Providers
    - CPD obtained from any other provider will be considered at the discretion of CIBA, provided the following documentation is submitted to the CIBA Compliance Department for review:
    - Proof of attendance (certificate of attendance, or similar evidence).
    - Content or details of the CPD event (including topics covered, duration, and format).
    - Details of presenter (including credentials and professional background).
    - Details of the CPD provider (credibility and the reputation of the CPD provider will be considered).
    - Learning outcomes covered and a statement on how the member has/will implement the knowledge gained in the workplace, to demonstrate that the activity qualifies as CPD.
    - Once submitted, CIBA Compliance will review the documentation and determine acceptance at its sole discretion, based on the quality, relevance, and credibility of the CPD provider and content.

#### 5.3.4 Verification and Approval

- Submissions that meet CIBA's CPD standards will be accepted and recorded as verifiable CPD.
- Submissions that do not meet the standards may be declined or require additional evidence before approval.
- Members are responsible for ensuring that CPD activities are undertaken aligned with CIBA's competency requirements and professional development goals.

5.4 The responsibility of CIBA is to facilitate access to CPD opportunities and resources to assist members in meeting their personal responsibility for CPD and maintenance of professional competence.

5.5 It is the responsibility of the member to develop and maintain professional competence by undertaking the relevant learning activities.

5.6 CIBA may issue various sanctions for non-compliance to CPD requirements. This may take the form of penalties, suspension, removal or a combination of these sanctions. Sanctions are determined as per the CPD policy.

5.7 CPD requirements vary between members, designation holders and holders of practicing certificates, licences and designations.

5.8 CPD units per member category:

5.8.1 CIBA Member: Associate that hold no other designatory letters are required to obtain 10 units per annum (5 Verifiable, 5 Non-Verifiable) of acceptable CPD learning activities. The 5 units verifiable should be related to:

- Accounting 3 units
- Ethics 1 unit
- Tax 1 unit

5.8.2 Members with the designation **Chartered Bookkeeper** must obtain at least **15 units per annum** (10 Verifiable, 5 Non-Verifiable) of acceptable CPD learning activities. The 5 units verifiable should be related to:

- Accounting 4 units
- Ethics 2 unit
- Tax 2 unit
- Other 2 Unit

5.8.3 Members with the designation **Chartered Financial Administrator** must obtain at least **20 units per annum** (10 Verifiable, 10 Non-Verifiable) of acceptable CPD learning activities. The 10 units verifiable should be related to:

- Accounting 4 units
- Ethics 2 units
- Tax 2 units
- Other 2 unit

5.8.4 Members with the designation **Chartered Business Accountant in Commerce** must obtain at least **30 units per annum** (20 Verifiable, 10 Non-Verifiable) of acceptable CPD learning activities. The 10 units verifiable should be related to:

- Financial Reporting 4 units
- Management Accounting 4 units
- Ethics 2 unit
- Tax 4 units
- Other 6 unit

5.8.5 Members with the designation **Chartered Financial Manager** must obtain at least **40 units per annum** (20 Verifiable, 20 Non-Verifiable) of acceptable CPD learning activities. The 20 units verifiable should be related to:

- Financial Reporting 5 units
  - Management Accounting 3 units
  - Ethics 2 units
  - Tax 5 units
  - Other 5 units
- 5.8.6 Members with the designation Chartered Chief Financial Officer must obtain at least **40 units per annum** (20 Verifiable, 20 Non-Verifiable) of acceptable CPD learning activities. The 20 units verifiable should be related to the four roles as per the CFO Competency Framework:
- Steward 5 units
  - Operator 5 units
  - Catalyst 5 units
  - Strategist 5 units
- 5.8.7 Members with the designation Chartered **Business Accountant in Practice (SA)** must obtain at least **40 units per annum** (30 Verifiable, 10 Non-Verifiable) of acceptable CPD learning activities. The 30 units verifiable should be related to:
- Financial Reporting 6 units
  - Management Accounting 4 units
  - Ethics 4 units
  - Tax 8 units
  - Practice Management 2 units
  - Other 6 units

To ensure consistency in awarding CPD credits, the following weighting system applies to CPD events based on their duration:

1. **Events up to 4 hours:**
  - a. Each full hour of CPD activity earns **1 CPD unit** (e.g., a 3-hour session earns 3 CPD units).
2. **Events between 5 and 25 hours:**
  - a. A fixed total of **5 CPD units** will be awarded, regardless of the exact duration within this range.
3. **Events longer than 25 hours:**
  - a. Only **25% of the total CPD hours** can be claimed as CPD units.
  - b. Example: If an event lasts 40 hours, only 10 CPD units (25% of 40) can be claimed.

This policy ensures a fair and balanced approach to CPD credit allocation while maintaining the integrity of professional development activities.

- 5.9 All members that hold the designation Chartered **Business Accountant in Practice (SA)** must:
- Maintain competence in the specialised areas of their practice, and
  - Obtain an appropriate proportion of CPD units in those areas
- 5.10 All members that hold the designation Chartered **Business Accountant in Practice (SA)** must:
- Maintain competence in the specialised areas of their practice, and
  - Obtain an appropriate proportion of CPD units in those areas
- 5.11 **Tax practitioners** are subject to additional CPD requirements. SARS recognises that professional bodies generally provide opportunities for members to undertake CPD, however specific tax related CPD is required for tax practitioners. The following SARS criteria is therefore applicable to CIBA members registered as Tax Practitioners (Licensed Tax Advisors and Licensed Tax Compilers):

5.11.1 Members with the designation Chartered **Business Accountant in Practice (SA)** who are Tax Practitioners must obtain at least **40 units per annum** (30 Verifiable, 10 Non-Verifiable) of acceptable CPD learning activities. The 30 units verifiable should be related to:

- Financial Reporting 6 units
- Management Accounting 4 units
- Ethics 4 units
- Tax 10 units
- Practice Management 2 units
- Other 4 units

- CPD records of individual tax practitioners must be retained for a minimum of five years.
- SARS's Tax Practitioner Readiness Programme (or Induction Programme) cannot be claimed for the annual Tax Practitioners verifiable CPD.

5.12 **Specialist licence** holders other than Tax practitioners should complete 4 units per annum of CPD relating specifically to the specialist Licence. These can be taken from the category 'Other'.

## 6. Company Policies related to CPD

### 6.1. Applicability

The policy applies to all members, associates, affiliates, the Board and the secretariat. CIBA adheres to the CPD rules and policies as issued the IFAC. IES 7 governs the CPD requirements of professional accountants globally.

### 6.2. Approach to CPD

6.2.1. There are three approaches to measuring the achievement of CPD and are defined as follows:

- 6.2.1.1. Output-based approach – requires members to demonstrate, by way of outcomes, that they have developed and maintained professional competence.
- 6.2.1.2. Input-based approach – establish a set amount of learning activities that are considered appropriate to develop and maintain professional competence
- 6.2.1.3. Combination approach – is made up by combining elements of input-based and output-based approaches by setting the amount of learning activities and demonstrating the outcomes achieved.

6.2.2. CIBA utilises a combination approach to verify the CPD learning activities. For the output-based approach, CIBA will require evidence of learning activities that can be objectively verified by competent sources using valid assessment methods. CIBA has adopted output based CPD for verifiable units. Through input-based approach, for non-verifiable units, CIBA will measure the CPD learning activities in terms of learning units

### 6.3. CPD Requirements

6.3.1. Members must obtain the CPD units per 12-month cycle based on their annual billing cycle.

6.3.2. One unit is equal to one hour spent on an acceptable activity (this include the estimated time spent on the assessment) .

6.3.3. Units cannot be carried forward from one year to the next.



6.3.4. CIBA retains exclusive authority to approve and validate CPD content. It ensures compliance with professional standards and maintains the integrity of CPD offerings

6.3.5. A unit will be verifiable if the learning activity provides or includes the following:

- 6.3.5.1. Course outlines and teaching materials provided.
- 6.3.5.2. Attendance record.
- 6.3.5.3. Independent assessments that a learning activity has occurred, or
- 6.3.5.4. Confirmation by an instructor, mentor or tutor of participation, or
- 6.3.5.5. Confirmation by and employer of participation in an in-house program.

6.3.6. Examples of verifiable learning activities, include:

- 6.3.6.1. Approved/prescribed conferences, seminars, workshops or similar structured discussion forums offered by CIBA or any other CPD Provider based on the validation of the submission to CIBA Compliance department.
- 6.3.6.2. Watching an approved/prescribed technical webinar or video recording in a group situation, i.e. two or more individuals, subject to completion of the assessment by each individual member.
- 6.3.6.3. Studies leading to formal assessments, for example, a National Diploma qualification.
- 6.3.6.4. Research and lecture preparation – this may include lecture preparation, presentation, research for a publication or article in the members own name or research (including relevant reading) for a new piece of work to be undertaken and supported by the Institute.
- 6.3.6.5. Members who hold dual membership with other professional bodies can submit their CPD evidence which was submitted to the other professional body for consideration. CIBA reserves the right not to accept CPD units not aligned to this policy.

6.3.7. Examples of learning activities, which may be non-verifiable, include amongst other things:

- 6.3.7.1. Participation in courses, conferences, seminars.
- 6.3.7.2. Self-learning modules or organised on-the-job training for new software, systems, procedures or techniques for application in professional role.
- 6.3.7.3. Published professional or academic writing.
- 6.3.7.4. Participation and work on technical committees.
- 6.3.7.5. Teaching a course or CPD session in an area related to professional responsibilities.
- 6.3.7.6. Formal study related to professional responsibilities.
- 6.3.7.7. Participation as a speaker in conferences, briefing sessions, or discussion groups.
- 6.3.7.8. Writing technical articles, papers, books.
- 6.3.7.9. The reading of daily financial and business newspapers and journals, for example, Accounting Weekly, Business Day, Finweek, etc.
- 6.3.7.10. Participating in training workshops, conferences, technical committees, discussion groups that does not include an assessment.
- 6.3.7.11. The reading of professional literature, journals or technical articles.
- 6.3.7.12. Research, including reading professional literature or journals, for application in a professional role.
- 6.3.7.13. Professional re-examination or formal testing.

6.3.8. Examples of non-verifiable learning activities, include:

Members must obtain their CPD units in areas relevant to their work and must maintain competence in professional ethics and keep their business and finance knowledge up to date.

Any excess units logged as verifiable units, will automatically be considered for non-Verifiable Units. Conversely, non-verifiable CPD units shall not be utilised to satisfy the obligations of the verifiable CPD units.

## 6.4. Exemptions

Exemptions do not apply to Tax Practitioners.

Exemptions from complying with the CPD requirements may be granted based on CIBA's discretion in the following instances:

Members experiencing physical disability, illness or other extenuating circumstances as reviewed and approved by CIBA based on supporting documentation submitted and who are non-practising members.

Retired members who are non-practising members.

## 6.5. CPD Records

6.5.1. Members shall maintain records of both verifiable and non-verifiable CPD units obtained and of the relevance of those units to their role. In the case of verifiable units, the records shall include proof that the individual was involved in an acceptable CPD learning activity.

6.5.2. Such records shall be retained for a minimum of five (5) years and shall be subject to examination and verification by the Institute and shall be provided to the Institute upon their being a request in writing.

6.5.3. Such records shall be provided within the deadline specified in the request, which shall be no later than fourteen days after the date of the request.

6.5.4. Failure to comply with this regulation may lead to a sanction as issued by CIBA.

## 6.6. Non-compliance with CPD

In the event a member fails to meet the requirements of the CPD system, CIBA may impose any one or more of the following penalties:

6.6.1. Require the member to follow an approved remedial programme of continuing professional development within a three (3) month period from the date that CIBA issued a notice of non-compliance to the member.

6.6.2. Should a member fail to indicate compliance with the above prescription by the final deadline, a monetary fine to the value of up to 100% of the member's annual membership and designation fee will be imposed and the member will be invoiced accordingly.

6.6.3. The Institute may suspend the member's professional designation and remove the member from the registry of membership.

6.6.4. The Institute may inform professional bodies in the CIBA sector that the member has been removed from the registry of membership due to non-compliance of CPD.

6.6.5. Misrepresenting an external course as CPD without verification will result in:

- Immediate rejection of the hours.
- Potential fines or sanctions

## 6.7. Reporting

6.7.1. Each year all members must:

6.7.1.1. Submit to CIBA an annual declaration in a prescribed form which has been properly completed and signed indicating that the requirements have been met.

6.7.1.2. Report their completed learning activities on their online CIBA CPD platform.

6.7.1.3. This should be done annually based on the members annual billing cycle:

6.7.1.3.1. Members in the January cycle should submit their annual declarations and reports by 31 December.

6.7.1.3.2. Members in the July cycle should submit their annual declarations and reports by 30 June.

NB: Online submission does not mean the learning activities have been verified.

6.7.2. If the learning activities are deemed to be inadequate or irrelevant, a member will be allowed an opportunity to earn and submit relevant activities. These learning activities must be relevant for the reporting period being evaluated

## 6.8. Verification of CPD

CIBA will review a sample group of members from time to time to ensure that they comply with CPD requirements. The selection of the group will be at the discretion of CIBA. The sampled group will be requested to submit their CPD records within the specified deadline, which shall be no later than fourteen days after the date of the request.

Tax Practitioners will be subject to CPD verification as per SARS requirements for Recognised Controlling Bodies.

Members attending non-CIBA CPD programs must submit all required documentation for verification. Certificates issued by other entities (even if marked as CPD) are subject to review and approval by CIBA.

## 6.9. Process of obtaining CPD

Members should systematically analyse their CPD needs and commit to those areas that are most relevant to their work environment by using the following process:

- 6.9.1 Understand your direct CPD requirements by studying the Institute's MOI and this policy and obtain additional detail if required from CIBA.
- 6.9.2 Plan the activities and/or events that you would like to participate in, to achieve the units required.
- 6.9.3 Participate in the appropriate activities that will facilitate the accumulation of the required units. Make sure that the relevant dates are diarised, and you have registered for events. Set realistic goals for training and self-development.
- 6.9.4 Record your participation in the activities. As you participate in each of the identified activities, record the completed activity on the online CPD register. Ensure you keep records of the evidence of your participation,
- 6.9.5 Monitor every progress every quarter and check the progress you have made on your CPD. Highlight areas of concern and focus on these areas.