



PAKISTAN INSTITUTE OF PUBLIC FINANCE ACCOUNTANTS (PIPFA)

(A Company set up under Section 42 of the Companies Ordinance, 1984)

Constituents: ICAP, ICMAP, AGP

Website: www.pipfa.org.pk, E-mail: pipfa@pipfa.org.pk

EDU/Exemption-Policy-/2019-2020/884

Date: November 27, 2019

NOTIFICATION

The PIPFA management is pleased to announce the revised exemption policies for Corporate and Public Sector students effective from Summer-2020 onwards.

Enclosed: Revised Exemption Policies

Muhammad Moin
Executive Director

Copy to:

1. The President, PIPFA (for Information)
2. The Members BOG, PIPFA (for Information)
3. The Rector, PAAA, Lahore (for Information)
4. The DG, HRM, Office of the Auditor General of Pakistan, Islamabad (for Information)
5. The Controller General of Accounts, Islamabad (for Information)
6. The Director Audit, Capital Development Authority, Islamabad (for Information)
7. The Provincial Director, Local Fund Audit, Finance Department, Punjab Government (for Information)
8. The Chief Inspector, Finance Department, Punjab Government (for Information)
9. The Section Officer (TT), Finance Department, Punjab Government (for Information)
10. The Military Accountant General, Islamabad (for Information)
11. The Additional Secretary/ The Member Finance, Ministry of Railways, Islamabad (for Information)
12. The Director Finance (Admn. & Regulation), WAPDA (for Information)
13. The Deputy Director, Public Sector, PIPFA (for Information)
14. PIPFA Approved Colleges & All MATI (for Information)
15. PIPFA Own Offices (Karachi, Lahore, Islamabad & Faisalabad) (for Compliance & Information)

Revised Exemption Policy-PIPFA

Exemption Clause No.	
3.2.1 (a)	The students, who have passed Bachelor's or Master's examinations from a HEC recognized Institute/University or part qualified from ICAP, ICMA Pakistan, CIMA-UK and ACCA-UK etc. are eligible to apply for exemption according to the schedule of exemptions. Requested subject(s) should cover at least 70% course outline(s) of the Institute subject(s) in which exemption is sought.
3.2.1 (b)	Exemption is granted on the basis of completed academic qualification. Those having passed only part(s) of various academic qualifications will not be allowed any exemption from any subject of the course. Details of papers exempted for Members of Professional Accounting Bodies and holders of other qualifications are given in the schedule of exemptions.
3.2.1 (c)	The exemption will be ascertained at the time of registration in PIPFA, however, a student appears in a paper of any level in PIPFA and fails he/she can apply for exemption on additional qualification, if acquired at later stage. *The exemption forms will be accepted ONLY completed in all respect accompanied with all the mandated documents. *The exemption cases finalized by February 28 th for Summer session and August 28 th for Winter session will be considered for examination results of that session otherwise all deficient cases will be forwarded and considered for next session. *If a deficiency case is entertained on provisional basis due to any specific reason, the final assessment will be made at the time of deficiency fulfillment under the prevailing exemption policy of current year.
3.2.1 (d)	*The exemption on the basis of bachelor and master degree will be granted to those students only who have obtained at least 45% and 50% marks in Annual Program respectively or at least 2.5 GPA in Masters and 2.00 GPA in Bachelors (Semester System) in the subject on the basis of which exemption is applied for. The cases of Failure Condoned in the subject in which exemption is applied for will not be entertained in any case.
3.2.1 (e)	The exemptions from any subject of PIPFA Syllabus are available only on studying and passing the corresponding course in the qualification on the basis of which exemption is being claimed. *The academic qualifications other than mentioned in the exemption schedule will be dealt, on case to case basis by competent authority, subject to fulfilling of all pre-requisites.
3.2.1 (f)	*The students who are granted exemptions in their remaining papers to qualify PIPFA or acquire full exemptions on the basis of professional and academic qualifications from PIPFA course of study can apply for Associate Membership directly, after completing all pre-requisites of Exemptions and Membership thereafter. The result of such students will not be declared neither will be issued any Result Card or Certificate.
3.2.1 (g)	*Exemption in multiple subjects of PIPFA Course of Study will not be granted against one course of academic or professional Qualification.

3.2.2	<p><u>Exemption Certificate</u></p> <p>The students, who meet the requirements of exemption policy as mentioned in exemption schedule, will be granted exemption in the relevant subject(s) and will be awarded exemption certificate.* The status of such students will be updated on Student Portal and incorporated in following session's Result Card.</p>
<p>3.2.3</p> <p>(i)</p>	<p><u>Document(s) Attestation (For the purpose of Exemptions)</u></p> <p>The student will provide HEC attested documents required for the purpose of getting exemptions at the time of applying for exemption. The original attestation by HEC on the original documents (required for the exemption) will be verified by the Center In-charges/Member PIPFA (Active Member) before sending to the Exemption Officer. The remote area student will also produce their HEC attested documents in original along with a copy duly attested by Member PIPFA (Active Member). *The institute reserves the right to verify the degree or transcript at any time.</p>
<p>(iii)</p>	<p>*Student will be required to submit an affidavit along with Exemption Form, declaring his/her understanding of all exemption policies and authenticity of the submitted information and documents attached with the exemption form.</p> <p>*If a student is found guilty of providing incorrect information or submitting forge or fake documents he/ she shall be subjected to strict disciplinary action in accordance with the Rules and Regulations of Misconduct/Discipline for Members and Students, and the exemption form shall be treated null and void.</p>
<p>(iv)</p>	<p>Only complete Exemption Cases along with HEC verified Transcripts and other mandated documents shall be admissible.</p>
<p>(v)</p>	<p>The courses of academic qualifications graded in GPA format (in Semester System) against which the exemption is being claimed must be of at-least 3 Credit Hours. Courses less than 3 credit hours shall not be considered for exemptions.</p> <p>*If the corresponding courses of academic qualifications in annual setup is graded in maximum marks less than 100 only mathematical scaling will be done for calculation of marks obtained out of hundred.</p> <p>*In case both GPA and marks are provided in a transcript, only GPA shall be considered.</p> <p>*Under every scenario of GPA calculation or scaling of obtained marks, the predetermined exemption policies shall prevail.</p>
3.2.4	<p>*The students of ICAP, ICMAP and IFAC recognized member accounting bodies, who pass the corresponding papers in whole course of study of their respective body will be entertained for PIPFA Membership through exemption route by availing paper to paper basis exemption in all prescribed subjects of PIPFA Course of Study. Such students will be required to complete all pre-requisites of exemptions before applying for PIPFA membership.</p>
3.2.5	<p>*Students should keep themselves aware of latest updates pertain to Exemptions, policy changes and other information, communicated through notification, Student Portal or posted on PIPFA website</p>
<p>*PIPFA reserves the right to rectify any errors or omissions in exemptions at later stage.</p>	