

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 2022 syllabus:

Paper Exemptions	Paper to Qualify
Exempted from 15 papers of CMA qualification: Foundation Complete exemption (four papers) Intermediate Paper 5 : Business Laws and Ethics (BLE) Paper 6 : Financial Accounting (FA) Paper 8 : Cost Accounting (CA) Paper 9 : Operations Management and Strategic Management (OMSM) Paper 10 : Corporate Accounting and Auditing (CAA) Paper 11 : Financial Management and Business Data Analytics (FMDA) Paper 12 : Management Accounting (MA) Final Paper 14 : Strategic Financial Management (SFM) Paper 16 : Strategic Cost Management (SCM) Paper 18 : Corporate Financial Reporting (CFR) Paper 20A: Strategic Performance Management and Business Valuation (SPMBV)/ Paper 20B: Risk Management in Banking and Insurance (RMBI) / Paper 20C – Entrepreneurship and Start up (ENTS)	Have to sit in 5 papers Intermediate Paper 7: Direct and Indirect Taxation (DITX) Final Paper 13: Corporate and Economic Laws (CEL) Paper 15: Direct Tax Laws and International Taxation (DIT) Paper 17: Cost and Management Audit (CMAD) Paper 19: Indirect Tax Laws and Practice (ITLP)
<i>ACCA Members shall be exempt from Soft and Technical Skills Training, Tutorial Workshops, Industry Oriented Training Programme training besides the exemption from the Practical Training requirement.</i>	

NOTE: CMA Papers referred are based on CMA "Syllabus 2022". 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