

# AIA EXAMS

## EXAM REGULATIONS

### 1.0 EXAMS

The AIA qualification is achieved upon successful completion of the 16 exams and three years relevant working experience in accountancy. The AIA exams are comprehensive, ensuring coverage of essential knowledge and skills. The syllabus takes into account the attainment of theoretical knowledge and progressively tests the application of this knowledge in practical situations.

This section includes essential information, including the Exam Dates, Structure, Timetable, Fees, and Regulations. If you have any queries regarding the exams, please email [exams@aiaworldwide.com](mailto:exams@aiaworldwide.com).

### 2.0 EXAM DATES 2016 AND 2017

2016		2017	
Monday	23 May 2016	Monday	22 May 2017
Tuesday	24 May 2016	Tuesday	23 May 2017
Wednesday	25 May 2016	Wednesday	24 May 2017
Thursday	26 May 2016	Thursday	25 May 2017
Monday	21 November 2016	Monday	27 November 2017
Tuesday	22 November 2016	Tuesday	28 November 2017
Wednesday	23 November 2016	Wednesday	29 November 2017
Thursday	24 November 2016	Thursday	30 November 2017

### 3.0 EXAM STRUCTURE

The AIA exam structure comprises three levels, split into six modules, with two modules at each level. The flexible, modular design allows you to decide which module in Professional Level 2 you wish to sit first, this regulation and others are explained in the exam regulations.

Foundation Level (Certificate in Accounting)	Professional Level 1 (Diploma in Accounting)	Professional Level 2
<i>Module A</i>	<i>Module C</i>	<i>Module E</i>
1. Financial Accounting 1	7. Auditing	13. Financial Accounting 3
2. Business Economics	8. Company Law	14. Financial Management
3. Management Accounting 1	9. Management Information	
<i>Module B</i>	<i>Module D</i>	<i>Module F</i>
4. Law	10. Business Management	15. Professional Practice (Auditing)
5. Auditing & Taxation	11. Financial Accounting 2	16. Taxation & Tax Planning
6. Information Processing	12. Management Accounting 2	

Students in the UK/EU following the Recognised Professional Qualification (RPQ) statutory audit route are also required, upon completion of the Professional 2 level, to pass a Multi-Disciplinary Case Study and an Oral Test. The Exam Scheme & Reading Lists 2016, 'Guide to Becoming a Statutory Auditor', 'Multi-Disciplinary Case Study Guide', and the 'Oral Test Guide', published on the website, include further details.



## 4.0 EXAM TIMETABLE

The exams are held twice a year and take place over four days: Monday, Tuesday, Wednesday, and Thursday. There is one exam session each day, lasting for three hours, with an additional 15 minute reading allowance.

Module	Day One	Module	Day Three
A	1 Financial Accounting 1	A	3 Management Accounting 1
B	4 Law	B	6 Information Processing
C	7 Auditing	C	9 Management Information
D	10 Business Management	D	12 Management Accounting 2
E	13 Financial Accounting 3	F	15 Professional Practice
	Multi-Disciplinary Case Study		15 Islamic Accounting, Auditing & Banking Practice
Module	Day Two	Module	Day Four
A	2 Business Economics	F	16 Taxation & Tax Planning
B	5 Auditing & Taxation		
C	8 Company Law		
D	11 Financial Accounting 2		
E	14 Financial Management		

The exams are held concurrently around the world and the local start times for each venue are listed below. For security reasons, candidates are not permitted to leave the exam hall during the three hour exam, except to visit the toilet or for medical reasons and only with the permission of the invigilator. Any candidates wishing to leave the hall will be escorted.

Students in the UK/EU following the RPQ audit route are required to sit the Multi-Disciplinary Case Study on 'Day One' of the exams commencing at the local start times, listed below. Oral Tests are arranged on an individual basis and further information can be obtained by emailing the exams department on: [exams@aia worldwide.com](mailto:exams@aia worldwide.com).

## 5.0 EXAM VENUES

	START TIME		START TIME		START TIME
Abu Dhabi	12:00	Jamaica	9:00	Slovakia	10:00
Antigua	09:00	Kenya	12:00	Slovenia	10:00
Australia	17:00	Latvia	10:00	South Africa	12:00
Austria	10:00	Liechtenstein	10:00	Spain	10:00
Bahamas	09:00	Lithuania	10:00	Sri Lanka	15:00
Barbados	09:00	Luxembourg	10:00	ST. Lucia	09:00
Belgium	10:00	Macau	15:00	Sweden	10:00
Canada	09:00	Malawi	12:00	Switzerland	10:00
China	15:00	Malaysia	14:45	Taiwan	12:00
Cyprus	10:00	Maldives	15:00	Tanzania	12:00
Czech Republic	10:00	Malta	10:00	Trinidad & Tobago	09:00
Denmark	10:00	Mauritius	12:00	Uganda	12:00
Estonia	10:00	Netherlands	10:00	United Arab Emirates	12:00
Finland	10:00	Nigeria	10:00	United Kingdom	10:00
France	10:00	Norway	10:00	United States of America	09:00
Germany	10:00	Pakistan	15:00	Vietnam	15:00
Ghana	12:00	Poland	10:00	West Indies	09:00

Greece	10:00	Portugal	10:00	Zambia	12:00
Guyana	09:00	Qatar	12:00	Zimbabwe	12:00
Hong Kong	17:30	Republic of Ireland	10:00		
Hungary	10:00	Russia	12:00		
Iceland	10:00	Rwanda	12:00		
India	15:00	Sierra Leone	09:00		
Italy	10:00	Singapore	15:00		

All of the above start times are local time

If you wish to sit an exam at a venue which is not listed, please email the Exams Department at [exams@aiaworldwide.com](mailto:exams@aiaworldwide.com) and every effort will be made to arrange a venue for you.

If there are fewer than five candidates sitting the exams at a venue, student will be required to pay the invigilation and venue costs. These fees are normally paid in advance directly to the venue and are in addition to exam fees paid to the AIA.

## 6.0 EXAM FEES

Modules A & B	£65 per paper
Modules C & D	£75 per paper
Modules E & F	£85 per paper
Late Entry Payment*	£75
Multi-Disciplinary Case Study	£250 per case study
Oral Test	£150 per test

\*The late entry fee will be determined upon the date the entry is received. This fee is payable IN ADDITION to the exam fees.

## 7.0 EXAM REGULATIONS

### 7.1 PROGRESSION

From registering as a student, all exam papers within Modules A-F must be completed within a 10 year period. You are required to sit the exams at each exam session and consecutive exam sessions, until such time you have completed all of the exam papers.

If you are unable to sit an exam, due to personal circumstances or ill health, then you should advise the exams department and obtain approval to defer your entry to the next session. You should email: [exams@aiaworldwide.com](mailto:exams@aiaworldwide.com)

**Note:** Students undertaking the Recognised Professional Qualification (RPQ) statutory audit route, upon completion of the Foundation level, have a period of 5 years in which to complete the exams, including a Multi-Disciplinary Case Study. Upon completion of the three years' statutory audit training, members are required to pass an Oral Test.

### 7.2 FOUNDATION AND PROFESSIONAL 1 LEVELS

(Certificate in Accounting and Diploma in Accounting)

In these levels, all subjects in a Module must be taken together at the first attempt. Individual passes in the Foundation (Certificate) exams will be credited. Any failed papers must be re-taken at the next consecutive exam session. All three subjects in Module A must be passed before proceeding to Module B.

Individual passes in the Professional Level 1 (Diploma) exams will be credited but all three subjects in Module C must be passed before proceeding to Module D.

## 7.3 PROFESSIONAL 2 LEVEL

When entering the Professional Level 2 exams, students must enter a minimum of two papers from any of the final four exam papers: Paper 13 Financial Accounting 3, Paper 14 Financial Management, Paper 15 Professional Practice and Paper 16-Taxation & Tax Planning (including variant papers).

Any passes awarded will be retained. Students will then be expected to continue to enter a minimum of two papers at each consecutive exam session until all four papers have been passed. If only one exam paper remains outstanding the student will be required to take that paper at each exam session until a pass is achieved.

*Students following the RPQ auditor route are required to sit the Multi-Disciplinary Case Study upon completion of the Professional 2 level, at the next exam session and at subsequent exams until such time as a pass is achieved (see section 7.5 below).*

### Scenario 1: Module E

Paper	Exam Session	
	Nov 2013	May 2016
13. Financial Accounting 3	Pass	Pass retained
14. Financial Management	Fail	Re-sit

Paper	Exam Session	
	Nov 2013	May 2016
13. Financial Accounting 3	Fail	Re-sit
14. Financial Management	Pass	Pass retained

Paper	Exam Session	
	Nov 2013	May 2016
13. Financial Accounting 3	Fail	Re-sit
14. Financial Management	Fail	Re-sit

### Scenario 2: Module F

Paper	Exam Session	
	Nov 2013	May 2016
15. Professional Practice (Auditing)	Fail	Re-sit
16. Taxation & Tax Planning	Pass	Pass retained

Paper	Exam Session	
	Nov 2013	May 2016
15. Professional Practice (Auditing)	Pass	Pass retained

16. Taxation & Tax Planning	Fail	Re-sit
Paper	Exam Session	
	Nov 2013	May 2016
15. Professional Practice (Auditing)	Fail	Re-sit
16. Taxation & Tax Planning	Fail	Re-sit

Scenario 3: Module E and F

Paper	Exam Session	
	Nov 2013	May 2016
13. Financial Accounting 3	Pass	Pass retained
14. Financial Management	Pass	Pass retained
15. Professional Practice (Auditing)	Pass	Pass retained
16. Taxation & Tax Planning	Fail	Re-sit

Paper	Exam Session	
	Nov 2013	May 2016
13. Financial Accounting 3	Pass	Pass retained
14. Financial Management	Pass	Pass retained
15. Professional Practice (Auditing)	Fail	Re-sit
16. Taxation & Tax Planning	Fail	Re-sit

Paper	Exam Session	
	Nov 2013	May 2016
13. Financial Accounting 3	Fail	Re-sit
14. Financial Management	Fail	Re-sit
15. Professional Practice (Auditing)	Pass	Pass retained
16. Taxation & Tax Planning	Pass	Pass retained

Paper	Exam Session	
	Nov 2013	May 2016
13. Financial Accounting 3	Fail	Re-sit
14. Financial Management	Pass	Pass retained
15. Professional Practice (Auditing)	Pass	Pass retained
16. Taxation & Tax Planning	Fail	Re-sit

Paper	Exam Session	
	Nov 2013	May 2016
13. Financial Accounting 3	Pass	Pass retained
14. Financial Management	Fail	Re-sit
15. Professional Practice (Auditing)	Fail	Re-sit
16. Taxation & Tax Planning	Pass	Pass retained

Paper	Exam Session	
	Nov 2013	May 2016
13. Financial Accounting 3	Fail	Re-sit

14. Financial Management	Fail	Re-sit
15. Professional Practice (Auditing)	Fail	Re-sit
16. Taxation & Tax Planning	Pass	Pass retained

### 7.4 NEW LEGISLATION

It is AIA policy not to set questions requiring detailed knowledge of new legislation, until at least six calendar months after the last day of the month which the legislation received Royal Assent. However, candidates should be prepared to answer questions requiring knowledge of the principal aspects of that legislation at exams held within that period. Similar arrangements apply to accounting and auditing standards, guidelines, and recommendations.

### 7.5 MULTI-DISCIPLINARY CASE STUDY

Students undertaking the Recognised Professional Qualification (RPQ) statutory auditor route, upon completion of the above 16 exam papers, are required to sit a Multi-Disciplinary Case Study by exam at the next exam session and at subsequent exams until such time as a pass is achieved. For further information refer to the 'Exam Scheme & Reading Lists 2016', 'Guide to Becoming a Statutory Auditor' and the 'Guide for Students Multi-Disciplinary Case Study', published on the website.

### 7.5 ORAL TEST

Students undertaking the RPQ statutory auditor route, upon completion of the above 16 exam papers, the Multi-Disciplinary Case Study, and three years' approved statutory auditor training are required to sit an Oral Test. The oral test is complementary to the multi-disciplinary case study and is conducted by an approved panel.

The oral test assesses the candidate's ability to articulate their knowledge and engage in professional discussions. There are three strands to the oral test:

- a case study with a focus on professional competence and ethical issues;
- ethical dilemmas faced by the candidate in their practical training
- emerging professional issues in the audit environment

For further information refer to the 'Guide to the Oral Test', published on the website.

### 7.6 MALPRACTICE

AIA understands malpractice to be any action which intentionally breaches AIA regulations and undermines the integrity and validity of any part of the examination process and as a result invalidates the AIA qualification.

All suspected incidents of malpractice must be reported to the Senior Examinations Executive immediately. Please refer to AIA's malpractice policy for guidance on reporting suspected and actual cases of malpractice. The policy and relevant forms are available to download from the AIA website.