

CPD waiver guidance notes

The Institute of Certified Public Accountants of Cyprus (ICPAC) recognises that there might be cases where members are unable to fulfil their CPD requirements. If due to exceptional circumstances you are unable to meet your full annual CPD requirement, you will be able to apply for a waiver. Waiver applications are considered for verifiable units only and will be granted pro rata to the period of absence from work. Generally, a minimum period of one months' absence from work is required to be eligible for a waiver. You can only apply for a waiver for the current year or the previous year. Circumstances recognised for the purpose of waivers include:

- Long term illness and / or serious ill health.
- Onerous caring duties for a close family member.
- Maternity / paternity leave.
- Unemployment.
- Career break.

Circumstances not specified above will be considered on an individual basis.

Waivers apply only to members following the unit route

If you work for an approved CPD employer, you will not need to apply for a waiver.

If you are a member of another IFAC accounting body, and choose to follow that body's CPD requirements, you will be expected to comply with the requirements of that CPD programme.

How to apply for a waiver

You should complete a waiver application through our website here.

We will contact you regarding the outcome of your application.

If your application is successful and you are awarded a waiver, please note that you will still be required to submit your annual CPD return.

Supporting evidence

You will be required to retain documentary evidence, for example a medical certificate in the case of illness, to support your waiver application. This must be held for a period of three years.

In all cases, practising certificate holders must submit documentary evidence in support of their waiver application. If you are not a practising member and are applying for a waiver of your CPD requirement for the current year, you do not need to provide documentary evidence at the point of application. If, however, you are applying for a waiver for the previous year, supporting documentation must be submitted.

Please send copies, not originals, of supporting documentation.

Monitoring

ICPAC conducts audits of members' CPD returns by selecting a sample of members each year for review of their CPD evidence. If you are selected for a CPD evidence review, ICPAC may ask you to send evidence of the CPD you have undertaken. Such evidence will include documentation to support any waiver awarded. All members must retain evidence for a period of three years.