



## Licence Prospectus

Southern African Institute for Business Accountants

### Licence: Foreign Investment Accountant



#### Study Options

**Option 1:**

Exam supported by links to reading material and resources.

**Option 2:**

Exam plus online study material plus webinars for exam preparation.

Exam and licence issued by



# Southern African Institute for Business Accountants

## Licence: Foreign Investment Accountant

### Why you need this licence?

The objective of this licence is to equip Business Accountants in Practice to:

- To establish standards on the BAP(SA)'s professional responsibilities when an engagement to perform agreed-upon procedures regarding on the application of a Business Visa in terms of sections 14(1)(a) and (2)(b) of the Immigration Regulations (as amended) under the Immigration Act, No. 13 of 2002, is undertaken, and on the form and content of the report that the BAP(SA) issues in connection with such an engagement.

To obtain the licence you need to provide evidence of competence in the specialist area. This evidence is presented by passing an exam. The exam is set by an independent industry expert and accredited by SAIBA.

### What it means for your career?

As a specialist in the subject area you will stand out from the crowd and hence be able to attract more clients. You will be able to accept referrals from other non-specialist accountants and in this way diversify your client composition to include business clients and other accountants. Specialist work generally can be offered at a higher fee than normal accounting work providing a much higher profit margin per hour of service delivered.

Some of the licences that SAIBA issued are prerequisites for obtaining statutory recognition such as for Independent Review and Business Rescue. SAIBA continuously engage with legislators and administrators to ensure that SAIBA licences becomes the minimum standards of competence prescribed by legislation. Obtaining this licence will position you ahead of the curve.

#### About SAIBA.

The **Southern African Institute for Business Accountants** is an international professional accountancy membership organisation with controlling body status in South Africa and Namibia.

We award designation based on qualifications and experience as set by the National Qualifications Framework Act, 67 of 2008 from levels 7 – 9.

We support over 8,000 business accountants and associates.

#### LICENCE OVERVIEW

The licence programme was developed by industry experts to test your competence in a particular specialist area. The underlying exam is written online and candidates can write at any time. Preparation is through self-study and experience. The exam consists of multiple choice questions aligned to a detailed curriculum.

The entry requirements for the licence is a BAP(SA) or an equivalent designation at NQF level 7, together with a minimum of 8 years of relevant experience.

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SOUTHERN AFRICAN INSTITUTE  
FOR BUSINESS ACCOUNTANTS

Contact the Licence Administrator

T: 012 643 1800 / E: [cpd@saiba.org.za](mailto:cpd@saiba.org.za)

[www.saiba.academy](http://www.saiba.academy)

To register for this course

[CLICK HERE](#)

# Licence: Foreign Investment Accountant

## Study units.

Study unit 1: Introduction	<ul style="list-style-type: none"> <li>International standards on related services 4400</li> </ul>
Study unit 2: Objectives	<ul style="list-style-type: none"> <li>Objective of an agreed-upon procedures Engagements</li> </ul>
Study unit 3: General principles	<ul style="list-style-type: none"> <li>General principles of an Agreed-upon Engagements</li> </ul>
Study unit 4: Defining terms	<ul style="list-style-type: none"> <li>Defining the Terms of Engagement</li> </ul>
Study unit 5: Planning	<ul style="list-style-type: none"> <li>The BAP(SA) should plan the work so that an effective engagement will be performed</li> </ul>
Study unit 6: Documentation	<ul style="list-style-type: none"> <li>The BAP(SA) should documents matters which are important in providing evidence to support the report of factual findings.</li> </ul>
Study unit 7: Procedures and Evidence	<ul style="list-style-type: none"> <li>The BAP(SA) should carry out the procedures agreed upon</li> </ul>
Study unit 8: Reporting	<ul style="list-style-type: none"> <li>The report on an agreed upon procedures engagement needs to describe the purpose</li> </ul>
Study unit 9: Appendix 1	<ul style="list-style-type: none"> <li>Illustration of an Engagement letter</li> </ul>
Study unit 10: Appendix 2	<ul style="list-style-type: none"> <li>Illustrated Report</li> </ul>

# Southern African Institute for Business Accountants

## Licence: Foreign Investment Accountant

### Who should do the licence?

- Business Accountants in Practice (SA).
- Practicing members of other professional bodies.
- Other professionals that need a working knowledge of the particular specialist area.

### Assessment and award of licence.

Steps:

1. To register for the exam go to [www.saiba.academy](http://www.saiba.academy) and select the licence relevant to your needs.
2. Within the licence page click on register now.
3. Select the option for Exam only or Course plus exam.
4. Complete the online form and provide your personal, company, membership and banking details.
5. Once SAIBA receives your application and vetted your membership status we will issue you with an invoice reflecting your choice (exam / exam plus course).
6. Once payment is received you will receive a link to the online exam to complete within the allotted time.
7. If you also selected the course you will receive a link to the online portal containing your course material, and if available webinar recordings.
8. You have two opportunities to attempt the exam. If you fail both you will have to register and pay again.
9. If you pass the exam you will be registered on the SAIBA Register of Specialists as available on the SAIBA website, and receive a certificate confirming that a licence has been issued to you.
10. You will also be required to annually renew your licence by either attending a CPD relevant to the licence issued or pass the annual exam relevant to the licence.

### Exam format.

- Case study questions to be completed online.
- 1 Attempt allowed to pass. If not then reregister.
- Depending on your knowledge and experience we estimate 70 hours' prep time.
- Duration of exam: 6 hours. • Pass mark: 60%.

### ENTRY REQUIREMENTS

To be able to participate you must:

- Have a current email account.
- Have access to a computer and the Internet.
- Be able to open and read PDF documents.
- Be able to create documents in Microsoft Word.
- Be able to read and write in the English.
- Submit a digital copy of formal identification, which reflects the name you provided upon registration.
- Be a practicing member of a recognised professional body, and/or
- Be suitably qualified and experienced in the relevant field of specialisation.

### DURATION

You have two options to obtain the licence:

1. **Exam only:** Choose this option if you are familiar with the subject area and can study on your own, or feel confident to attempt the exam immediately. We provide the exam curriculum and links to 3<sup>rd</sup> party reading material and resources to enable you to successfully attempt the exam.
2. **Course and Exam:** If you feel you need more support before attempting the exam you may consider doing a SAIBA accredited course. A course offers a formal study programme based on the licence curriculum. The programme provides access to course notes and/or recorded webinars drafted or presented by industry experts

# Southern African Institute for Business Accountants

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### Licence status.

This licence is authorised and issued by the Southern African Institute for Business Accountants (SAIBA).

You will receive a certificate of completion issued by SAIBA that licences you to perform a specialised service as indicated in the certificate. You are not allowed to use the licence to perform work that is not authorised by the licence. For example obtaining the Licence to assist clients with preparing for an audit does not allow you to perform the audit.

The audit is regulated by the IRBA and only members of the IRBA may perform an audit. The issued certificate will indicate the extent and nature of the specialist work that you can perform.

### Fees.

WE OFFER THE LICENCE WITH TWO PRICING OPTIONS TO FIT YOUR BUDGET AND TIME COMMITMENT. THE 2 OPTIONS ARE:

#### Option 1: Exam only.

- Exam fee from R1,500.00.
- Annual renewal fee from R500.00.
- Online exam.
- Links to third party reading material and resources.

#### Option 2: Course and exam.

- Exam fee from R1,500.00.
- Annual renewal fee from R500.00.
- Course fee from R6,500.00.
- Online exam.
- Links to third party reading material and resources.
- Online course material and/or webinars.

### SYSTEM REQUIREMENTS

To be able to participate you must have access to:

1. At least Windows 7 or IOS 9 or higher.
2. IE8, IE9, IE10, IE11 or the latest versions of Firefox/Chrome.
3. 1.4 GHz 32-bit (x86) or 64-bit (x64) processor.
4. 2GB or higher memory (RAM).
5. 25% free hard disk space.
6. 1024x768 or higher screen resolution.
7. Version 11.2 or higher flash player.
8. Version 7 or higher of Adobe Reader.

### PAYMENT METHODS

1. **ELECTRONIC FUNDS TRANSFER (EFT)** / Please make use of your invoice number as a reference.
2. **CREDIT CARD (MASTERCARD or VISA)** / Students will securely submit their contact and banking details as part of the application process, and will be contacted by telephone to confirm details.
3. **DEBIT ORDER** / Students will securely submit their contact and banking details as part of the application process, and will be contacted by telephone

### BANKING DETAILS

Account Name	SAIBA Academy
Bank Name	ABSA
Branch Code	Xxxxx
Account Number	Xxxxx
Reference	Invoice Number

\*Prices may be adjusted without prior notice to provide for exchange rate fluctuations

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