

**ACCELERATED PROGRAMME FOR ECONOMIC INTEGRATION (APEI)**  
**REPORT OF THE FIRST MEETING OF REGULATORS ON A MUTUAL RECOGNITION**  
**AGREEMENT FOR ACCOUNTANCY SERVICES**  
20-22 MARCH 2017  
Pointe Aux Piments, Mauritius

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**Introduction**

1. The first meeting of the Regulators on A Mutual Recognition Agreement for Accountancy Services took place on 20-22 March 2017 in Pointe Aux Piments, Mauritius. The purpose of the meeting was to bring together all the stakeholders involved in the negotiation and implementation of a Mutual Recognition Agreement (MRA) for accountancy in the APEI region in order to: familiarize with trade in services and experiences across the globe on concluding MRAs for accounting services; share experiences on the regulatory regimes on accountancy education and qualification in the APEI member states; and chart the way forward on MRA accounting.

2. The meeting was attended by officials from Malawi, Mauritius, Mozambique, and Zambia. However, Seychelles was not in attendance. The meeting was also attended by officials from the Regional Multidisciplinary Centre of Excellence (RMCE), the Commonwealth Secretariat and an independent consultant. The list of participants is attached as **Annex 1**.

**Adoption of the Agenda (*Agenda Item 1*)**

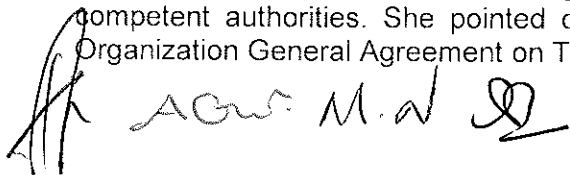
3. The Meeting considered and adopted the following agenda and organisation of work:

- 1) Opening Session
- 2) Introduction to Services and Mutual Recognition Agreements
- 3) Global Experience of Accounting MRAs
- 4) Country presentations
- 5) Developing a Draft APEI MRA for Accounting

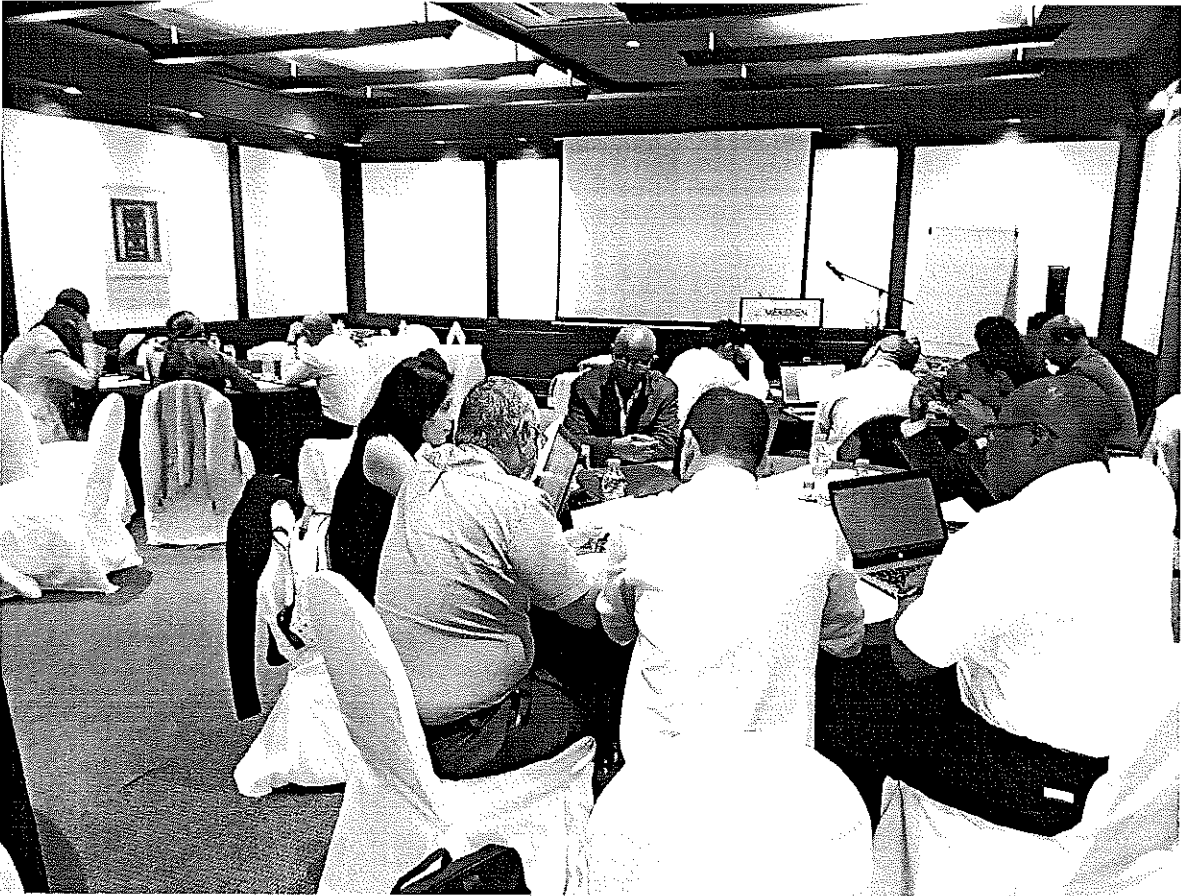
**Opening Session**

***Statement of the Host Country***

4. Ms Soraya Ramjanally- Nuthay, Principal Trade Policy Analyst, Ministry of Foreign Affairs Regional Integration and International Trade welcomed the delegates to the meeting. She noted that Malawi, Mauritius, Mozambique, Seychelles and Zambia had agreed to accelerate their economic integration process by harnessing foreign investment, creating enhanced employment opportunities and fostering higher economic growth including through the sharpening of their competitive edge. The five countries agreed to launch the Accelerated Program for Economic Integration (APEI) and signed a Memorandum of Understanding for Facilitation of Movement of Business Persons and Professionals Between APEI Countries. The objective of the MoU is to facilitate the movement of business persons through the negotiation and operationalization of MRAs by competent authorities. She pointed out that MRAs are allowed under the World Trade Organization General Agreement on Trade in Services.



She pointed out that the meeting was the first among regulators and professional associations for accountancy profession to implement the MoU. She concluded by wishing the meeting successful deliberations.



#### **INTRODUCTION TO SERVICES AND MUTUAL RECOGNITION AGREEMENTS (Agenda item 2)**

5. Ms Dorica Phiri Nkhata, independent consultant made a presentation on Regional Integration in Eastern and Southern Africa. The presentation highlighted the status of integration in the COMESA and SADC regions in the areas of trade in goods, trade in services and frameworks for facilitating movement of people and labour. She also pointed out the developments under the COMESA-EAC- SADC Tripartite Free Trade Area as well as key lessons to be considered by the APEI Member States in their negotiations.

6. Dr John Afele, Program Coordinator for the Talent Mobility Programme (TMP), RMCE made a presentation on the APEI Integration Process. He pointed out that the APEI program is a pilot program for the Talent Mobility Programme in five countries, namely, Malawi, Mauritius, Mozambique, Seychelles and Zambia to establish the Accelerated Program for Economic Integration. The objective of APEI is to build trade capacity for the region through practical solutions to removal of barriers to movement of goods and services. APEI has five building blocks namely: improvement of the business regulatory environment; elimination of barriers to trade in goods; promotion of trade in services; improvement in trade facilitation; and capacity building and peer-to-peer learning. He informed the meeting that the project is being funded by the World Bank and serviced by the interim programme Secretariat at RMCE.

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7. During the discussions, the meeting reiterated the importance of facilitating the movement of professionals in the APEI region as one way of enhancing competitiveness of the region. The Meeting also observed the following:

- i. the need to heighten public sensitization on the benefits of regional integration; and
- ii. it is crucial to include a monitoring and evaluation mechanism in the MRA in order to assess its implementation.

### **GLOBAL EXPERIENCE OF ACCOUNTING MUTUAL RECOGNITION AGREEMENTS** (Agenda Item 3)

8. Mr Kirk Haywood, Adviser, Commonwealth Secretariat made a presentation on the trade in services and global experiences of negotiating and concluding MRA for accounting. He shared the experiences/ approaches under NAFTA, ASEAN and the EU.

9. Ms Dorica Phiri Nkhata made a presentation on the experiences in negotiating and concluding an MRA for accounting in the East African Community. She highlighted the salient provisions of the MRA as well as the lessons learnt for the APEI member states.

### **COUNTRY PRESENTATIONS** (Agenda Item 4)

10. Malawi, Mauritius, Mozambique and Zambia made respective country presentations on the law and practice for accounting profession in their countries. The presentations highlighted the definition and scope of practice; education requirement; number of accredited schools providing accounting training; different titles, continuing professional development obligations; Ethical Rules and Obligations of accountants, treatment of foreign qualified accountants, regulatory bodies for accountants and their powers and the private sector views on the strengths and weakness of the sector. The presentations for Malawi, Mauritius, Mozambique and Zambia are attached hereto as **Annex 2 A, Annex 2B, Annex 2C and Annex 2D** respectively.

11. In view of the non-attendance of Seychelles, the Meeting agreed that there was need for Seychelles to provide the above information to the Secretariat who will share it with the other Member States.

**The Meeting requested Seychelles to provide information on the law and practice for accounting profession to the Secretariat who will share it with the other Member States.**

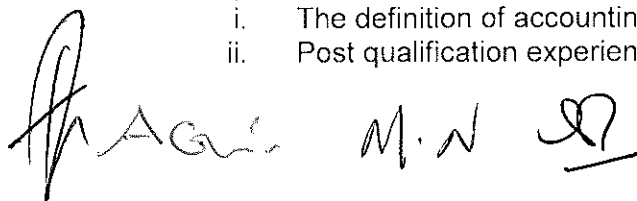
### **DEVELOPING A DRAFT MUTUAL RECOGNITION AGREEMENT BETWEEN THE COMPETENT AUTHORITIES OF ACCOUNTANTS IN THE ACCELERATED PROGRAMME FOR ECONOMIC INTEGRATION** (Agenda Item 5)

12. The Meeting developed a draft APEI MRA for Accountants, which is hereto attached as **Annex 3**. The meeting observed that there is need to have an organized structure to monitor the implementation of the MRA.

13. The Meeting agreed that the APEI Member States will undertake national consultations on the Draft APEI MRA for Accountancy Services.

14. In particular, the meeting also agreed that the Member States will consult further on:

- i. The definition of accounting;
- ii. Post qualification experience of auditors

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- iii. The need for unified job portal for all the professions to facilitate the sharing of information on job opportunities available in the APEI

15. Mauritius made a proposal for a common APEI passport to facilitate movement of professionals across the APEI region in line with the MRAs to be considered. Mauritius will develop a concept paper on the Common APEI Passport to be considered during the next meeting of the Regulators on the MRA for accountancy services.

16. The Meeting requested the Secretariat to develop a Matrix for Member States to populate in order to provide information on the regulatory framework.

17. The Meeting also agreed to submit copies of their laws and regulations of the accounting profession to the Secretariat.

**The Meeting agreed that:**


- i. Mauritius will develop a concept paper on regional licencing for Accountants to be considered during the next meeting of the Regulators on MRA for accountancy services
- ii. Member States will undertake national consultations on the Draft APEI MRA for Accountancy Services;
- iii. Member States will also undertake national consultations on:
  - a. The definition of accounting
  - b. Post qualification experience of auditors
  - c. The need for unified job portal for all the professions to facilitate the sharing of information on job opportunities available in the APEI
- iv. Member States will submit copies of their laws and regulations on the accounting profession to the Secretariat by May 12, 2017.
- v. The Secretariat will circulate a matrix of provisions based on these laws by June 30<sup>th</sup> 2017.

**ROAD MAP FOR NEGOTIATING THE APEI MRA FOR ACCOUNTANCY PROFESSIONALS**

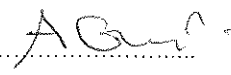
18. The Meeting requested the Secretariat to develop a roadmap for negotiating the APEI MRA for Accountancy services.

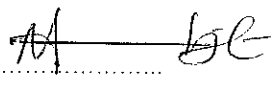
**ADOPTION OF REPORT AND CLOSING OF THE MEETING (Agenda Item 6)**

19. The meeting adopted its Report with amendments and thereafter signed on 22 March 2017 as reflected hereunder:

  
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Mr. Tifapi F.C. Jere  
The Institute of Chartered  
Accountants in Malawi  
Malawi

  
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Mr. Agonias A. Macia  
Mauritius

  
.....  
Mr. Agonias A. Macia  
Ministry of Industry and  
Trade  
Mozambique

  
.....  
Mr. Mwamina Ngwale  
Ministry of Commerce,  
Trade and Industry  
Zambia