



PUBLIC ACCOUNTANTS' AND AUDITORS' BOARD

ESTABLISHED UNDER SECTION 2 OF THE PUBLIC ACCOUNTANTS AND AUDITORS ACT NO. 51 OF 1951 AS AMENDED

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TRAINING REGULATIONS

Effective 1 January 2020

Explanatory Memorandum



INTRODUCTION

The purpose of this document is to outline and provide a brief interpretative explanation for the most significant changes to the Training Regulations.

Please note that this document is merely to be used for clarification of certain clauses in the Regulations, and can be taken into account in the interpretation of the Regulations. It does not replace the Regulations.

There have been a number of formatting changes throughout the Regulations.



Paragraph 3: DEFINITIONS, ABBREVIATIONS AND ACRONYMS

Some of the definitions have been refined for consistency and definitions reflected elsewhere in the Regulations have been brought into this section.

The following definitions have been added:

- TCMS

The following definitions have been replaced:

- CTA and CTA1 have been replaced with 'accredited post-graduate qualification'.
- Compliance rating' has been replaced with 'risk rating'. 'Risk rating' definition has been revised.
- All references to BCOM have been replaced with 'degree'.

The following definitions have been deleted:

- Accredited education institution

These changes are reflected throughout the Regulations.

Paragraph 4: REQUIREMENTS FOR ACCREDITATION AND RE-ACCREDITATION AS A TRAINING OFFICE

- PAAB's ability to determine the accreditation period of a training office at any time has been clarified.

Paragraph 5: LAPSE OR CANCELLATION OF ACCREDITATION

- The compliance rating of "4" relating to de-accreditation of a training office has been removed and replaced with "very high risk".
- The maximum time period for the Mentorship Programme has been increased from 6 to 9 months to allow for an ANA cycle to be completed within the Mentorship period.

Paragraph 7: REGISTRATION REQUIREMENTS FOR THE TRAINING OFFICER

- Regulation 7.8 has been reworded in line with the accreditation criteria.



Paragraph 16: TERMS AND HOURS OF A TRAINING CONTRACT

- The qualifications in this section have been updated and simplified in line with the amendments to the definitions.
- Higher Diplomas have been replaced with Higher Certificates.

Paragraph 18: RECOGNITION OF PRIOR LEARNING (RPL)

- Regulations 18.6 and 18.7 have been added to clarify the right of the training officer to determine RPL and the right of the trainee to appeal the RPL decision.

Paragraph 21: CANCELLATION OF A TRAINING CONTRACT

- The trainee's right to appeal has been clarified.
- If a penalty is imposed following the cancellation of a previous contract, trainee accountants have 12 months from the date the penalty is imposed to lodge an appeal on reasonable grounds.
- The training officer's denial of a trainee's application for suspension has been removed as a requirement for Regulation 21.19, cancellation for full-time study which does not attract a cancellation penalty.

Paragraph 24: DISCHARGE OF A TRAINING CONTRACT

- The training officer's personal responsibility to discharge the training contracts has been emphasized. The training officer must approve the discharge and may not delegate this responsibility.



Paragraph 25: EXEMPTION FROM TRAINING UNDER A TRAINING CONTRACT

- The detailed steps for applying for exemption under a training contract have been removed and the entire section has been clarified.

Paragraph 29: DISPUTES

- The requirements have been updated to be consistent for trainees and training officers.

ANNEXURE 2: ACCREDITATION CRITERIA

- The accreditation criteria have been brought into the Annexure instead of being accessed via a separate document.

GUIDELINE 1: RECOGNITION OF PRIOR LEARNING

- The processes of assessment and approval of RPL have been clarified. Refer also to changes to Regulation 18.