



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 2024

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.

SUMMARY OF CHANGES

- Academic progress definition updated.
- Par 18.1 Updated to reflect experience gained under a PAAB or an equivalent training contract in order to accommodate those doing articles outside of Namibia that align with the PAAB Competency Framework.
- Criteria A1 of Annexure 2 updated to reflect local legislation