

REPUBLIC OF THE PHILIPPINES  
PROFESSIONAL REGULATION COMMISSION



# BOARD OF ACCOUNTANCY

## PUBLIC HEARING ON QAR SCHEDULED

The third and last hearing on the proposed Implementing Rules and Regulations (IRR) for the Quality Assurance Review is scheduled on JUNE 8, 2015 from 3PM to 5PM in PICPA Shaw.

Since the signing last July 4, 2014 of the Cebu Accord by the Association of Small Accountants in Public Practice (ASAPP) officers and the BoA Chairman in Waterfront Hotel in Cebu, significant progress has been made on the injunction case filed against the PRC and BoA by the . ASAPP.

Several judicial dispute resolution (JDR) hearings had been conducted that were attended by the lawyers of the PRC Legal Division , the Office of the Solicitor General and the BoA. The Chairman of BoA attended the JDR hearing last September 4, 2014 where Judge Eleanor Kwong expressed satisfaction as to the progress of the JDR and urged the parties to have a settlement as soon as possible, which would include the issuance of a revised Resolution containing the agreements indicated in the Cebu Accord.

The BoA has drafted the proposed Resolution and IRR. Two public hearings had been conducted by the BoA with the various stakeholders to discuss the IRR and the proposed Resolution.

"In addition to discussing the IRR on the QAR, the Board will also present to the public the QAR Roadmap. This roadmap will provide the next steps on the QAR implementation. This QAR program is very important in light of the recent developments in our profession, including the forthcoming ASEAN Mutual Recognition Arrangement (MRA). The MRA will require more and more quality systems and practices by our accountants to make sure that our accountants will be up to regional, if not global standards, to be able to do well in taking advantage of the opportunities and addressing the risks and competition brought about by the ASEAN integration," Chairman Joel Tan-Torres said. "We expect and encourage our fellow CPAs to participate in this dialogue and public hearing," Chairman Tan-Torres added.

All parties interested in attending the public forum can register by emailing [boa.secretariat@gmail.com](mailto:boa.secretariat@gmail.com) or calling Jasmine at 0927 993 5775.

The draft IRR can be downloaded in the BoA website at [boa.com.ph](http://boa.com.ph).

**FOR DISSEMINATION. FOR MORE INFORMATION, CONTACT [boa.secretariat@gmail.com](mailto:boa.secretariat@gmail.com).**

JUNE 1, 2015