

Fact Sheet

BACKGROUND

- The members of CPA Ontario and CGA Ontario have voted to support unification.
- The united Ontario accounting profession will have more than 80,000 members and thousands of students.
- Every member of CPA Ontario will be treated equally and without preference. Member fees, services and benefits will be harmonized over time.
- Ontario will be part of a united Canada-wide profession with more than 185,000 members.
- A unified profession will benefit the public by providing Canada-wide high standards for membership qualification and conduct, while eliminating any confusion stemming from having three types of designated accountants.
- We expect that combining the three existing Ontario accounting bodies into one will eventually result in a more effective and efficient regulatory body, which will benefit members and the public.
- The new CPA qualification program is rigorous, while providing increased flexibility for career changers and internationally educated professionals.
- CPA Ontario, CMA Ontario and CGA Ontario will continue to work to merge their operations to achieve increased efficiency and effectiveness.
- Final unification will come with the introduction of a new Chartered Professional Accountants Act, which will create a renewed CPA Ontario combining the members, staff and resources of the three legacy organizations.

- We will ask the government for a new Act at the earliest possible time.

Timeframe:

- May 2011 – Many of Canada's 40 accounting bodies (including federal, provincial, territorial and in Bermuda) announce unification discussions are underway.
- January 2013 – CPA Canada formed a joint venture between the Canadian Institute of Chartered Accountants and CMA Canada – CGA Canada members vote to join in the fall of 2013.
- June 2013 – Ontario's CPA, CAs and CMAs vote to support unification.
- April 2014 – Ontario's CMAs join CPA Ontario as CPA, CMAs.
- June 18, 2014 – CGA Ontario and CPA Ontario announce their members have voted to support unification.
- June 23, 2014 – Final unification agreement signed.
- Upcoming – Ontario's unified accounting profession will ask the provincial government to pass a new Chartered Professional Accountants Act.

About the Chartered Professional Accountants of Ontario

The Chartered Professional Accountants of Ontario is the qualifying and regulatory body of Ontario's more than 80,000 CPAs and CPA students. The Chartered Professional Accountants of Ontario serves the public interest by developing, monitoring and enforcing the highest standards of professional competence and ethical conduct. Chartered professional accountants are valued by organizations for their financial expertise, strategic thinking, business insight, management skills and leadership. For information on the profession, visit www.cpaontario.ca. To become a CPA in Ontario, visit www.gocpaontario.ca.

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