

Press Release

16 January 2023

Joint statement on the designation “Fellow of the Hong Kong Institute of Certified Public Accountants (Practising)”

The Accounting and Financial Reporting Council (**AFRC**) and the Hong Kong Institute of Certified Public Accountants (**HKICPA**) today issue a [joint statement](#) clarifying that Fellows of the HKICPA who hold practising certificates are eligible to continue to use the designation “Fellow of the Hong Kong Institute of Certified Public Accountants (Practising)” (**the designation**) and initials “FCPA (practising)” (**the initials**). Fellows are HKICPA members with at least seven years of membership and approved by the HKICPA Council to be so designated.

Under the Accounting and Financial Reporting Council Ordinance (AFRCO) taken effect on 1 October 2022, the AFRC is the responsible authority for issuing practising certificates to Certified Public Accountants (i.e. HKICPA members).

After due consideration, the AFRC decided to maintain the status quo given the wide acceptance and recognition of the designation and the initials in the accounting profession.

This joint statement replaces the HKICPA Council ruling set out in section 800 in Chapter C of the Code of Ethics for Professional Accountants issued by the HKICPA.

About the Accounting and Financial Reporting Council

The Accounting and Financial Reporting Council (AFRC) is an independent body established under the Accounting and Financial Reporting Council Ordinance. As an independent regulator, AFRC spearheads and leads the accounting profession to constantly raise the level of quality of professional accountants, and thus protects the public interest.

For more information about the statutory functions of the AFRC, please visit www.afrc.org.hk.

For media enquiries:

Celian Cheung

Associate Director, Corporate Communications

Tel: +852 2236 6025

Fax: +852 2810 6320

Email: celiancheung@afrc.org.hk

Chelsy Chan

Corporate Communications Officer

Tel: +852 2236 6066

Fax: +852 2810 6320

Email: chelsychan@afrc.org.hk