



MEDIA RELEASE

COMMUNIQUE



CGA-Canada and ACCA sign global agreement

(London and Vancouver, December 18, 2006) – A global mutual recognition agreement has been signed between two leading international accountancy bodies, the Association of Chartered Certified Accountants (ACCA) and the Certified General Accountants Association of Canada (CGA-Canada).

The mutual recognition agreement (MRA), will bring real value to both bodies' members, and enhance the services provided by both bodies to their members.

This MRA strengthens the already excellent relationship between the two bodies. It provides a route for qualified members of either body to become a member of the other body, and to enjoy the benefits which both organisations can offer. The agreement provides a greater platform for collaboration.

ACCA global President Dennis Yeates said: "This is a significant development for ACCA. The MRA with CGA-Canada represents the first accountancy partnership of its type in North America for ACCA, and it will strengthen our global network. We are proud to be associated with CGA-Canada which is achieving high growth and increasing market recognition in Canada and other parts of the world. Working together through this MRA will enable us to achieve a great deal for the wider profession."

CGA-Canada Board Chair Jackie Poirier said: "The achievement of this historic mutual recognition agreement marks a significant milestone for the CGA designation and its presence on the global stage. We are extremely pleased about our expanding collaboration with ACCA, an organization with a worldwide reputation for excellence, innovation and leadership. The partnership is a very good fit and holds great promise for the future."

Allen Blewitt, Chief Executive of ACCA added: "This agreement exemplifies ACCA's approach to global accountancy partnerships as it will focus on delivering services which add value to members in the workplace and throughout their careers. This MRA aligns us with an organisation which we admire and which shares our values and agenda for the future of the global profession."

CGA-Canada President and CEO, Anthony Ariganello said: "Strong and meaningful international alliances such as this one are a very positive development for the profession as a whole and for the CGA designation in particular. The continuing globalization of international business and the accounting profession can only benefit from closer international collaboration and a greater sharing of knowledge, information and strategic considerations. We have great hopes for the future of our relationship with ACCA and the ultimate benefit this will bring to members, students and the general public."

The President of ACCA Canada, Hin Leong emphasized that "The signing of the MRA is a logical extension of the close co-operation that has existed between CGA-Canada and ACCA. Both bodies share common and strong interests in the advancement of the profession of accountancy in Canada, especially in relation to the maintenance and strengthening of professional and educational standards, and we look forward to working closely with CGA-Canada in all provinces in the future."

ABOUT ACCA

ACCA is the largest and fastest-growing international professional accountancy body and has 260,000 students and 110,000 members in 170 countries. ACCA aims to offer first choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management. ACCA works to achieve and promote the highest professional, ethical and governance standards and advance the public interest.

ABOUT CGA-CANADA

CGA is the fastest-growing accounting designation in Canada. The CGA designation focuses on integrity, ethics and the highest education requirements. Recognized as the country's accounting business leaders, CGAs provide strategic counsel, financial leadership, and overall direction to all sectors of the Canadian economy.

CGA-Canada sets standards, develops education programs, publishes professional materials, advocates on public policy issues, and represents CGAs nationally and internationally. The Certified General Accountants Association of Canada represents 68,000 CGAs and students in Canada, Bermuda, the Caribbean, Hong Kong, and China.

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