

### Detailed overview of CIMA's monitoring procedures for its members in practice

<b>Requirements of CIMA practising accountant</b>	<b>CIMA's monitoring procedure</b>	<b>Follow up action taken by CIMA</b>
<p><b>Ethical:</b> To apply the framework of the <a href="#">CIMA code of ethics</a>. In particular the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, professional behaviour.</p>	<p>CIMA offers a number of <a href="#">ethics support services</a> to its members and students to ensure they maintain the highest levels of integrity and professionalism.</p> <p>However, should a member of the public have any concerns regarding unethical conduct of a CIMA accountant they are advised to contact <a href="#">CIMA's professional conduct team</a>.</p>	<p>Information on how to <a href="#">make a complaint</a> against a member with CIMA.</p>
<p><b>Professionally competent:</b> All members are required to undertake <a href="#">CIMA professional development</a> (CPD).</p> <p>CPD is structured learning to keep current skills up to date and develop new ones.</p>	<ul style="list-style-type: none"> <li>• compliance with CPD is a regulatory requirement of CIMA</li> <li>• members keep a record of all their CPD activities.</li> <li>• CPD is output-based (i.e. the member is required to focus on learning activities rather than prescribed hours)</li> <li>• records are submitted to CIMA upon request for monitoring</li> <li>• each year a random selection of members are contacted to submit their CPD records; the record is assessed to ensure that it meets <a href="#">CIMA's professional development cycle</a> requirements.</li> </ul>	<ul style="list-style-type: none"> <li>• in exceptional circumstances CIMA may grant some members additional time to submit their records</li> <li>• wilful non-compliance will result in the members' details being passed onto CIMA's CPD panel of assessors who determine what action to take; persistent wilful non-compliance can result in the member being referred for disciplinary action.</li> </ul>
<p><b>Fully insured for liability:</b> All CIMA practising accountants are required to hold current <a href="#">professional indemnity insurance</a> (PII)</p>	<p>It is a mandatory for all practising accountants to submit PII details to CIMA (name of broker/ insurer, policy number and expiry date). They must also</p> <ol style="list-style-type: none"> <li>a. annually update PII details as part of annual registration</li> <li>b. submit a copy of a PII certificate as part of the practising certificate assessment (one-off submission).</li> </ol>	<ul style="list-style-type: none"> <li>• internal reporting procedures highlight members who have not submitted PII details / policies expired</li> <li>• CIMA advises each member of his/her need to comply, and non-compliance can lead to disciplinary proceedings.</li> </ul>

<p><b>Awareness of risk / financial crime:</b> Knowledge and compliance with the Money Laundering Regulations 2007 (UK).</p>	<p>Each year every member must satisfactorily complete and return CIMA's anti-money laundering questionnaire to confirm their compliance or intention to comply with the Money Laundering Regulations 2007. Please see <a href="#">CIMA's anti-money laundering guidance</a> for more information.</p>	<ul style="list-style-type: none"> <li>• CIMA is a designated supervisory authority, with responsibility for monitoring external accountants for regulatory compliance, and is itself accountable to the UK Treasury in that regard.</li> </ul>
<p><b>Letter of engagement:</b> Clearly sets out the terms of taking on work.</p>	<ol style="list-style-type: none"> <li>a. Declaration of using a letter of engagement during annual re-registration.</li> <li>b. One-off submission of copy of engagement letter to CIMA for quality checking during practising certificate application process.</li> </ol>	<ul style="list-style-type: none"> <li>• internal reporting procedures highlight members who have not confirmed compliance with having a letter of engagement</li> <li>• CIMA advises each member of his/her need to comply, and non-compliance can lead to disciplinary proceedings.</li> </ul>
<p><b>Continuity of practice:</b> All CIMA practising accountants are required to have arrangements in place to ensure the continuity of their practice in the event of serious illness or death.</p>	<ol style="list-style-type: none"> <li>a. Declaration of having a continuity agreement in place (all practising accountants)</li> <li>b. One-off submission of copy of agreement to CIMA to quality checking during practising certificate application process.</li> </ol>	<ul style="list-style-type: none"> <li>• internal reporting procedures highlight members who have not confirmed compliance with having a continuity agreement and submitted details of their continuity partner</li> <li>• CIMA advises each member of his/her need to comply, and non-compliance can lead to disciplinary proceedings.</li> </ul>

<p><b>Quality of service:</b> The member has a complaints handling procedure that includes information on <a href="#">alternative dispute resolution</a> (ADR)</p>	<p>a. Declaration of having a complaints handling procedure in place that has been made available to clients.</p> <p>b. One-off submission of copy of complaints handling procedure to CIMA to be quality checked during practising certificate application process.</p>	<ul style="list-style-type: none"><li>• internal reporting procedures highlight members who have not confirmed compliance with having a complaints handling procedure in place</li><li>• CIMA advises each member of his/her need to comply, and non-compliance can lead to disciplinary proceedings</li><li>• Should the client still be unhappy with the service offered they can raise a complaint with CIMA's professional conduct team.</li></ul>
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