

news release

20 September 2013

ACCA and IIA Singapore sign Memorandum of Understanding to collaborate on areas of common interest and mutual value.

MoU signed between ACCA and IIA Singapore set to mutually benefit the members of both professional bodies.

ACCA Singapore (the Association of Chartered Certified Accountants) and IIA Singapore (the Institute of Internal Auditors Singapore) today signed a Memorandum of Understanding (MoU) to promote further collaboration in areas of common interest and mutual value to members of both professional bodies and the business industry at large.

The MoU comes as a result of a number of previous successful research and other collaborations between ACCA Singapore and IIA Singapore such as the ACCA-IIA Roundtable Discussion on 'Risk Management under the New Corporate Governance Code' in October 2012 which was followed by the launch of a joint report on the roundtable findings in February 2013. This agreement will allow both bodies to continue to partner on mutually beneficial research and technical issues as well as professional development and networking events and opportunities that allow their members to keep abreast with the latest developments and issues impacting the business industry.



Leong Soo Yee, Head of ACCA Singapore said: “ACCA is pleased to build on our relationship with IIA Singapore and the signing of this MoU signifies our commitment to develop a number of future collaborations. ACCA members now have the opportunity to benefit from shared research and event initiatives which will add to their wide knowledge base acquired through the ACCA syllabus. Together with IIA Singapore, we believe that our partnership will help drive Singapore closer to achieving its goals in becoming the leading global accountancy hub for the Asia Pacific region” .

Eric Lim, President of IIA Singapore said: “IIA Singapore shares similar visions to those held by ACCA and this widens the opportunities for future collaborations. ACCA is a global accountancy body held in high esteem and the signing of this MoU opens many possibilities for IIA and ACCA members to share and participate in impactful initiatives together that will have global recognition.”

Wilson Woo, ACCA member and President of the ACCA Singapore branch said: “It is a very exciting time for both ACCA and IIA members as the business landscape is going through new developments and regulatory changes. Our membership base that includes business and accounting professionals of diverse backgrounds from a wide range of industries will need to embrace these challenges. ACCA looks forward to developing new collaborations and initiatives with the IIA that will help members of both bodies to meet these challenges as they progress in their professional development in this current dynamic business landscape in Singapore” .

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About ACCA Singapore

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

Founded in 1904, ACCA has consistently held unique core values: **opportunity, diversity, innovation, integrity and accountability**. We believe that accountants bring value to economies in all stages of development. We aim to develop capacity in the profession and encourage the adoption of global standards. Our values are aligned to the needs of employers in all sectors and we ensure that, through our qualifications, we prepare accountants for business. We seek to open up the profession to people of all backgrounds and remove artificial barriers, innovating our qualifications and their delivery to meet the diverse needs of trainee professionals and their employers.

ACCA works to strengthen a global profession based on the application of consistent standards, which we believe best supports international business and the desire of talented people to have successful, international careers. We champion the needs of small and medium sized business (SMEs) and emerging economies, and promote the value of sustainable business.

To achieve this we work with global bodies such as the International Federation of Accountants (IFAC) and with 77 global partnerships. Above all, we seek to bring long-term value to economies in which we develop and support professional accountants.



We support our **162,000** members and **426,000** students in **173** countries, helping them to develop successful careers in accounting and business, with the skills needed by employers.

We work through a network of **89** offices and centres and **8,500** Approved Employers worldwide, who provide high standards of employee learning and development.

ACCA works in the public interest, assuring that its members are appropriately regulated for the work they carry out and, promoting principles-based approaches to regulation. We actively seek to enhance the public value of accounting in society through international research and we take a progressive stance on global issues to ensure accountancy as a profession continues to grow in reputation and influence.

About The Institute of Internal Auditors Singapore

The Institute of Internal Auditors Singapore (IIA Singapore) is a professional organisation dedicated to the advancement and development of the internal audit profession. Established in 1976 as a Singapore Chapter of The Institute of Internal Auditors Inc, USA, the IIA Singapore was elevated to the level of a national institute in 1995 due to its rapid growth. To-date there are some 2,000 members in Singapore and its membership base is growing at a steady pace. Through the affiliation with Global IIA, members are able to network and share in the collective wisdom of more than 180,000 members in 165 countries and territories worldwide.