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**CHARTERED PROFESSIONAL  
ACCOUNTANTS OF ONTARIO**

**CPA ONTARIO TRANSFER CREDIT POLICY  
as approved by Council on May 6, 2015.**

This policy applies to students in the [CPA Path](#) submitting a request to have transfer credits recognized towards fulfilling the academic prerequisites of the CPA Professional Education Program (CPA PEP).

**Policy**

A transfer credit course, whether non-degree-credit or degree-credit, shown on a student's transcript as being recognized towards a degree by a Canadian recognized-degree-granting institution will automatically be recognized by CPA Ontario.

**Guidance**

CPA Ontario will recognize transfer credit courses<sup>[1]</sup>, whether non-degree-credit or degree-credit, awarded by a Canadian academic institution<sup>[2]</sup> towards the conferral of a recognized degree, based on courses that have been completed at another academic institution. Transfer credit courses will also be recognized by CPA Ontario for the purpose of fulfilling the academic prerequisites for the CPA PEP and/or the granting of exemptions from the applicable CPA preparatory courses.

**Examples of acceptable transfer-credit courses include:**

- A college diploma course
- A non-degree credit course, typically offered by schools of continuing education
- A degree-credit course
- International baccalaureate (IB) course(s)
- Advanced Placement (AP) course(s)
- A course from an academic institution outside of Canada<sup>[3]</sup>
- International Exchange transfer credits

**This may apply to any individual who:**

- Completes courses in a two-year or three-year college diploma and subsequently transfers into a Canadian academic institution with transfer credits towards the fulfillment of a recognized degree, or
  - Completes courses that are accepted by the Canadian academic institution towards the fulfillment of a recognized degree, or
  - Completes courses at an academic institution outside of Canada<sup>[3]</sup>, and subsequently transfers into a Canadian academic institution with transfer credits towards the fulfillment of a recognized degree.
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**NOTE: All transfer credits are subject to the following:**

For admission into the CPA PEP, candidates are required to complete at least one applicable prerequisite course in each of the CPA competency areas listed below within 10 years their PEP Commencement date:

- Financial Reporting
- Strategy and Governance
- Management Accounting
- Audit and Assurance
- Finance
- Taxation

Candidates with significant relevant work experience may apply for an exemption from the currency requirement for a pre-requisite course if they successfully completed a relevant course more than 10 years prior to admission to CPA PEP. For the currency of education policy refer to the [CPA Harmonized Education Policies \(HEP\), Vol. 1 and 3](#).

**NOTE:** The inclusion of transfer credits does not impact one's eligibility for a public accounting license. However, it should be noted that CPA's preparatory courses have not been assessed by the Public Accountants Council for the Province of Ontario (PAC) and, therefore, any individual enrolling in a CPA preparatory course is not eligible for a public accounting license. For further information on eligibility, please refer to [Regulation 9-1: Public Accounting Licensing](#).

**Requirements for an Assessment of Transfer Credits:**

CPA Ontario requires official transcript(s) to show the following items for a complete assessment of transfer credit recognition:

- All previous institutions attended where the transfer credit was completed<sup>[4]</sup>.
- The course code(s), course name(s), credit hour(s), year(s)/term(s), completed and final grade(s) earned at previous academic institutions where the transfer credit was completed, including if completed through an academic institution in another country, exchange program or on letter of permission at another Canadian academic institution.
- Credit hours granted for advanced placement, general certificate of education or international baccalaureate transfer credits.

If an individual cannot provide an official transcript showing the above required information, the individual will be required to submit a transcript from all previous academic institutions attended where the transfer credits were completed. In this case, a transfer credit letter will be required from the accepting institution's Registrar's Office with the required information as noted above.

For more information, please view our [CPA Ontario Transcript Assessment Policy](#)

For more information, view the [CPA National Recognition and Accreditation Standards for Post-Secondary Institutions](#) and the [CPA Harmonized Education Policies \(HEP\), Vol. 1 and 3](#)

[1] *A transfer credit is a course that was completed at another academic institution, including a recognized foreign institution that is accepted by a Canadian academic institution towards the granting of a degree. The recognition of the transfer credit course towards a degree makes it substantially equivalent to a degree-credit course if it was delivered as a diploma or non-degree credit course by the originating academic institution. A transfer credit could be a college diploma course, a non-degree-credit course, typically offered by schools of continuing education, or a degree-credit course.*

[2] *“Academic institution” means is an academic institution in Canada or another country as defined in Regulation 6-1, subsection 1.1. “Canadian academic institution” means pursuant to clause 1.1.1 of Regulation 6-1, an academic institution that is a member of the Association of Universities and Colleges of Canada or the Association of Canadian Community Colleges, and is accredited by the appropriate regulatory authorities in Canada to grant degrees.*

[3] *Required courses such as Taxation and Business Law have Canadian specific content as per the CPA Competency Map and CPA Knowledge Supplement. Taxation must be completed at a Canadian academic institution or through the CPA preparatory courses in order to receive an exemption from this subject area requirement. Business Law may be completed at a foreign institution outside of Canada and assessed for substantial coverage of the Competency Map provided sufficient documentation is provided. An exemption for this subject area requirement may only be granted provided the non-Canadian law course meets the substantial coverage requirement and the [CPA Canada Canadian Business Law course](#) is successfully completed.*

[4] *The determination of currency of courses is assessed based on the completion date of the course at the previous academic institution(s) where the transfer credit was completed, not the date that the transfer was accepted by the Canadian academic institution.*