

PROFESSIONAL DESIGNATION TAGGING

INSTRUCTION ON HOW
TO DO IT CORRECTLY



CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS
BERMUDA

PURPOSE

The purpose of this document is to provide guidance to the members of the Chartered Professional Accountants Bermuda (CPA Bermuda) and to the public as to the use of professional accounting designations in Bermuda.

The use of designations is regulated by CPA Bermuda and can be found in the Chartered Professional Accountants of Bermuda Act of 1973.

In order to hold yourself out as “a professional or public accountant” in Bermuda – e.g. use of designation, then you are required by law to be a member of CPA Bermuda.

At CPA Bermuda, we receive questions from members and the public about how designations should be used and what is the correct format for tagging your designation.

If you are using your designation on business cards, online profiles (LinkedIn; Twitter; Facebook etc.), you must ensure that you use the correct tagging of your designation.

- If you are admitted as a full member of CPA Bermuda (ie. through examination or through an MOU/MRA pathway), then you are required to use 'CPA' after your name.
- If you completed the legacy Canadian CA, CMA, CGA, you must continue to also tag your former designation after your name to inform the public of your previous designation. Legacy tagging is required until April 2024. E.g. CPA, CMA; CPA, CA; CPA, CGA
- If you are a Bermuda only member, you must tag yourself using your designation. You cannot use the "CPA" designation in isolation. See page 5 for examples.

You are responsible for how you are represented in public. You should check online profiles, articles where you have been quoted, board of director listings etc. and ensure your designation is tagged correctly. If you have any questions, please reach out to us.

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Legislation:

As the governing body of a self-regulating profession, CPA Bermuda has a responsibility to:

- Protect the public interest by regulating the use of accounting designations in Bermuda;
- Establish a regulatory framework to which members must adhere to, including a code of professional conduct and annual continuing professional development requirements;
- Administer a complaint and discipline process to address complaints received from the general public, or from other members.

The Chartered Professional Accountants of Bermuda Act 1973 sets out requirements for making by-laws, registration, prohibitions, licensing, practice inspection, complaints, and discipline along with transitional provisions for Chartered Professional Accountants of Bermuda. The Chartered Professional Accountants of Bermuda By-Laws are approved by the CPA Bermuda Board and include matters related to membership, fees, governance and regulation of members. Both documents can be found on the CPA Bermuda website: www.cpabermuda.bm.

The legislation in the Act/By-Laws around use of designation are summarized below:

Right of members to use designation (Chartered Professional Accountants of Bermuda Act 1973):

9 (5): No person in Bermuda shall have the right to use any designation or initials referred to in this section, either alone or in combination with any other word or words, or any other designation, name, title, initials or description (abbreviated or otherwise) which implies or is calculated to imply that the person using such words or initials is a member of CPA Bermuda, other than as such rights are conferred under this section.

Offences:



As per the Act, Section 10, a person who holds themselves out as a member of CPA Bermuda, ie. uses their accounting designation without being a member commits an offence. A person who commits an offence under this section shall be liable to a penalty not exceeding:

- One thousand dollars for a first offence;
- Two thousand dollars for a second offence or for each subsequent offence thereafter.

DO'S AND DON'TS

Now that you know the tagging requirements, here are some examples of the correct and incorrect ways to use them.

Individual who is working in Bermuda who has their ACCA designation and is not a current member of CPA Bermuda:

-  Joe Bloggs, ACCA
-  Joe Bloggs*

**Only if individual is not engaging in any professional or public accounting activities ie. employed in a role that does not require a professionally designated accountant.*

Individual who is an ACCA, Bermuda only member:

-  Joe Bloggs, ACCA

Individual who is a member and completed the legacy Canadian CMA, CGA, CA pre-unification (pre April 2014):

All members who completed the legacy Canadian CA, CMA, CGA program (pre-unification in 2014) are required to tag their legacy designation for 10 years (ie. until April 2024). Once we reach the 10-year milestone, in April 2024, another option becomes available and the CPA designation can be used on its own. This applies to all legacy designations mentioned below.



Legacy members who hold the fellowship designation, FCMA, FCGA, FCA, automatically receive the FCPA designation.

CA PROGRAM	CMA PROGRAM	CGA PROGRAM
Joe Bloggs, CPA, CA	Joe Bloggs, CPA, CMA	Joe Bloggs, CPA, CGA
FELLOWSHIP CA	FELLOWSHIP CMA	FELLOWSHIP CGA
Joe Bloggs, FCPA, FCA	Joe Bloggs, FCPA, FCMA	Joe Bloggs, FCPA, FCGA

**The use of a comma between designations is required.
 The use of comma between your name and your designation is optional.




Do's and Don'ts Continued:

Individual who is a Bermuda only member and holds CPA Philippines designation:

-  Joe Bloggs, CPA
-  Joe Bloggs, CPA (Philippines)



Individual who has been admitted as a CPA Bermuda full member (ie. through an MRA/MOU arrangement) and holds an accounting designation from another country:

CPA Bermuda member (full member) with a current ACA membership in the UK may display the designation as:

-  Joe Bloggs, CPA
-  Joe Bloggs, CPA, ACA (UK)
-  *If you are a fellow of ACA – Joe Bloggs, CPA, FCA (UK)*

-  Joe Bloggs, ACA
-  Joe Bloggs FCA

CPA Bermuda member (full member) with a current SAICA membership:

-  Joe Bloggs, CPA
-  Joe Bloggs, CPA, CA (SA)

**If you are using your home designation in your tagging, you must ensure you are a current member in good standing with your home accounting body.*

Frequently Asked Questions:

These FAQs provide general information about tagging and are not intended to address every possible circumstance. The FAQs do not and cannot change the meaning of the CPA Bermuda Bylaws, Regulations and Code of Professional Conduct. In the case of any inconsistency between the FAQs and the governing documents mentioned above, the governing documents will prevail and govern.

1. I am a member of my home accounting body, am I required to be a member of CPA Bermuda?

YES, if you reside and work in Bermuda as an accountant (i.e. the job description requires the role advertised to hold a professional accounting designation), you are required by law to be a member of CPA Bermuda. As a CPA Bermuda member, you must also follow the CPA Bermuda Continuing Professional Development requirements and annually submit your CPD Declaration to CPA Bermuda.

2. Can I still use my home designation in my tagging?

If you are a member in good standing of CPA Bermuda, you may use a designation granted by an accounting body outside of Bermuda as long as you are a member in good standing of that accounting body. I.e. you are a member of the South African Institute of Chartered Accountants and have moved to Bermuda and been approved for full membership to CPA Bermuda:

- ✓ Joe Bloggs, CPA
- ✓ Joe Bloggs, CPA, CA (SA) – *optional if you want to include your CA (SA) designation.*

As a full member of CPA Bermuda, you must include CPA in your tagging, you cannot use:

- ✗ Joe Bloggs, CA (SA)

3. I hold my CFA designation, how am I supposed to tag myself?

A member of CPA Bermuda in good standing may use a designation granted by another organization, as long as they are a member in good standing of that organization and permitted by that organization to use the designation. This designation must be added after the CPA designation. For example:

- ✓ Joe Bloggs, CPA, CFA
- ✓ Joe Bloggs, CPA, CMA, CFA
- ✗ Joe Bloggs, CFA, CPA (CPA must come first)

Frequently Asked Questions Continued:

4. Can I continue to tag my legacy designation forever?

Yes however, you must tag until April 2024 and it is your choice whether you tag after that date or use CPA on its own.

Tagging of your legacy designation for the first 10 years post-unification provides a benefit to the profession in creating awareness as the public adjusts to the new designation. Over time the legacy designations will be less relevant to the public and it is your choice whether to use them after April 2024.

5. I am a prime member of another Canadian province, do I still have to join CPA Bermuda and will I be paying prime fees twice?

Yes, you still are required to join CPA Bermuda however if you are a “prime” member in another province, you only have to pay the Bermuda fee to CPA Bermuda and you can continue to pay your prime membership in your home province. You will not have to pay the CPA Canada portion of the fee twice.

6. I am a Bermudian CPA and work in another country. Can I still use the Chartered Professional Accountant designation?

As a member, it is your responsibility to ensure that you represent your credentials appropriately and in accordance with the regulations and law in the jurisdiction in which you live and work.

7. I am a student/candidate in the CPA Education program. Can I tag myself as a CPA?

Only members can use the CPA designation. If you are a student, you are allowed to describe yourself as a student or candidate in the CPA program on your online profiles/resume etc. However, you are not allowed in any way to present yourself that makes it appear like you hold a professional account designation.

 Joe Bloggs, CPA Student

 Joe Bloggs, ACCA Student

 Joe Bloggs, currently enrolled in the CPA professional education program (CPA PEP)

8. I obtained my US CPA designation in 2018 and was admitted to CPA Bermuda as a full member. How do I tag myself?

If you were admitted as a full member, post-unification in 2014, your tagging would be:

 Joe Bloggs, CPA

 Joe Bloggs, CPA, CA

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