



ICMA
Pakistan

Institute of Cost & Management Accountants of Pakistan
Education Department

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CIRCULAR

Exemption for Partly Qualified **Students of Pakistan Institute of Public Finance Accountants [PIPFA]**

We are pleased to inform that the competent authority of ICMA Pakistan has considered the request of partly qualified students of Pakistan Institute of Public Finance Accountants [PIPFA] for granting exemptions in CMA courses on the basis of part qualification.

Therefore, those partly qualified students of PIPFA who have completed Foundation (Level-1), Intermediate (Level-2 & 3) and Final (Level-4) may apply for exemption in the CMA courses as detailed below:

Completed upto Foundation (Level-1)

- Fundamentals of Financial Accounting (Semester-1)
- Business Mathematics & Statistical Inference (Semester-2)

Completed upto Intermediate (Level-1 to 3)

- Fundamentals of Financial Accounting (Semester-1)
- Business Economics (Semester-1)
- Business Communication and Report Writing (Semester-1)
- Business Mathematics & Statistical Inference (Semester-2)

Completed upto Final (Level-1 to 4)

- Fundamentals of Financial Accounting (Semester-1)
- Business Economics (Semester-1)
- Business Communication and Report Writing (Semester-1)
- Fundamentals of Cost and Management Accounting (Semester-2)
- Business Mathematics & Statistical Inference (Semester-2)
- Commercial Laws and Professional Ethics (Semester-2)
- Financial Accounting (Semester-3)

All concerned may please note for compliance.

Regards,

Muhammad Azeem Naz

Director Education

Copy to: All ICMA Pakistan Centre In-charges
Acting Executive Director
Director Examination