

Technical factsheet

UK-EU trade deal impact on recognition of professional qualifications

The recognition of professional qualifications between the EU and the UK has been impacted by the UK leaving the EU Single Market. The new EU-UK Trade and Cooperation Agreement (TCA) outlines the framework for recommendations for future mutual recognition agreements (MRAs) to be agreed between the UK and the EU by regulated professions which, if and when approved by the Partnership Council¹, would allow direct access for the respective regulated professionals. Compensatory measures may be applied where divergence between professional qualifications is substantial.

The ACCA Qualification is a global accountancy qualification and will continue to be relevant to the regulatory regime for statutory audit and accountancy in the EU and the UK, and benchmarked at master's degree level on qualification frameworks in the UK, EU (Level 7 on the European Qualifications Framework, EQF) and around the world. The ACCA Qualification is, and continues to be, recognised **nationally** within the UK and Ireland and a number of European Economic Area (EEA) countries for statutory audit and other regulated accountancy roles, as well as for access to local accountancy bodies/titles.

It is important to note that most accountancy roles are not regulated, so only those members working in regulated roles, such as statutory auditor, who wish to access the regulated role in another country within the EEA or UK, will need to check the requirements with the competent authority for the profession in the UK or EEA state in which they wish to practise. If you are not intending to access UK or EEA regulated roles, you do not need to familiarise yourself with the following information.

¹ A Partnership Council has been established through the Institutional Framework of the EU-UK Trade and Cooperation Agreement (TCA) to oversee the attainment of the objectives of the TCA and will comprise of representatives of the EU and the UK.

Statutory audit

Statutory audit is generally a regulated profession in all countries. The ACCA Qualification is, and continues to be, recognised **nationally** within the UK and Ireland and a number of EEA countries for statutory audit. The UK Government Department for Business, Energy and Industrial Strategy (BEIS) and the Financial Reporting Council (FRC) – the UK competent authority for the regulated role of ‘statutory auditor’ – will lead on any mutual recognition agreements for statutory auditors. ACCA as a UK ‘recognised supervisory and qualifying body for statutory auditors’ will be supporting BEIS and the FRC in this work.

While any work towards an EU-UK MRA for the statutory audit profession is ongoing, ACCA will continue to support BEIS and the FRC in the creation of bilateral agreements for the profession of statutory audit between BEIS, the FRC and individual EEA competent authorities.

Regulated accountancy roles (other than statutory audit)

Regulation of accountancy roles other than statutory audit varies by country. The ACCA Qualification is, and continues to be, recognised **nationally** within the UK and Ireland and a number of EEA countries for accountancy roles as well as for access to local accountancy bodies/titles. ACCA will support the creation of an EU-UK MRA for regulated accountants (other than statutory auditors). ACCA will continue to work with EEA competent authorities to support access routes to regulated accountancy roles for our members.

FAQs

What is the impact of the UK leaving the EU?

From 1 January 2021, UK nationals will no longer be eligible to use the EU RPQ route available to EEA nationals who are professionals wishing to access regulated roles in another EEA member state. EEA nationals will still be eligible to use the EU RPQ route if they are recognised for that regulated profession in their home EU member state. Please note that UK qualifications will be categorised by the EU as a ‘third-country qualification’. An EEA national who acquired the ACCA Qualification within the EEA will be eligible to pursue recognition for access to a regulated role within another EEA member state where they have been authorised by the competent authority in the first member state to undertake the regulated activity. National recognition for access to a regulated role within an EU member state will be confirmed by the competent authority.

Individuals holding an EU statutory auditor qualification continue to be eligible for the recognition available under the EU SAD route. UK statutory auditors will no longer be eligible for the EU SAD recognition route. Recognition should also continue for all individuals who accessed regulated roles through the EU recognition routes prior to the end of the transition period (31 December 2020).

The new UK-EU trade deal outlines the framework for future MRAs to be arranged between the EU and the UK. BEIS and the FRC will lead on any MRAs for statutory auditors. ACCA as a UK recognised supervisory and qualifying body for statutory auditors will be supporting BEIS and the FRC in this work.

While any work towards an EU-UK MRA for the statutory audit profession is ongoing, ACCA will continue to support BEIS and the FRC in the creation of bilateral agreements for the profession of statutory audit between BEIS, the FRC and individual EEA competent authorities.

ACCA, as the competent authority for chartered certified accountants in the UK, will support the creation of a mutual recognition agreement between the EU and the UK for professional accountants. ACCA will continue to work directly with EEA competent authorities on access routes for our members to regulated accountancy roles.

What happens from 1 January 2021 for professionals wishing to access EEA regulated accountancy roles?

From 1 January 2021, ACCA members who wish to access EEA regulated accountancy roles should check with the EEA competent authority for that profession to confirm access requirements. If national recognition in a home EEA member state is held by ACCA members who are EEA nationals, existing EU RPQ routes should still ensure smooth access to the same regulated role in other EEA states. Further information on regulation of professions and the competent authorities is available in the [EU Regulated Professions Database](#).

ACCA members who hold the UK Audit Qualification (UK AQ) should note that BEIS and the FRC will lead on any MRAs with EEA competent authorities regarding the regulated role of statutory auditor. ACCA will support these agreements as a recognised supervisory and qualifying body for statutory auditors in the UK.

All ACCA members, irrespective of their nationality, will still be able to apply to EEA or UK statutory audit regulators to be a ‘third-country auditor’, as outlined in the EU Statutory Audit Directive and the UK Companies Act 2006 respectively.

What about EEA professionals wishing to access regulated accountancy roles in the UK from 1 January 2021?

ACCA will continue to provide a direct access route for EEA accounting professionals to membership of the ACCA and the protected title of ‘chartered certified accountant’ in line with the current arrangements and in line with ACCA’s competent authority responsibilities under the UK statutory instrument, The European Union (Recognition of Professional Qualifications) Regulations 2015 amended by the Recognition of Professional Qualifications (Amendment etc) (EU Exit) Regulations 2019 for EEA professional accountants.

Further details of the different scenarios for UK and EEA nationals in relation to movement of statutory auditors is provided by the FRC in the [UK Government’s letter to the audit sector](#). *Further to the announcement of the TCA, this link will be updated as soon as new information is made available.*

All ACCA members, irrespective of their nationality, will still be able to apply to EEA or UK statutory audit regulators to be a ‘third-country auditor’, as outlined in the EU Statutory Audit Directive and the UK Companies Act 2006 respectively.

Will the ACCA Qualification still be relevant to the EU?

The ACCA Qualification is a global accountancy qualification and will continue to be relevant to the regulatory regime for statutory audit and accountancy in the EU, benchmarked at master's degree level on qualification frameworks in the UK, EU (level 7 on the European Qualifications Framework EQF) and around the world. The ACCA Qualification will still be recognised nationally within the UK, Ireland and a number of EEA states for statutory audit and regulated accountancy roles, as well as for access to local accountancy bodies/titles.

What is ACCA doing to help with mutual recognition agreements between EEA and UK competent authorities?

ACCA will support the UK BEIS and the FRC to progress arrangements for MRAs for statutory auditors directly with the EU and bilaterally with other EEA competent authorities, through being a recognised supervisory and qualifying body for statutory auditors in the UK. ACCA, as the competent authority for the protected title of 'chartered certified accountant' in the UK, will support the creation of an MRA between the EU and the UK for professional accountants. ACCA will continue to work directly with EEA competent authorities on access routes for our members to regulated accountancy roles.

Further to the announcement of the TCA, the links below will be updated as soon as new information is made available.

Further details of the different scenarios for UK and EEA nationals in relation to movement of statutory auditors is provided by the FRC in the [UK Government's letter to the audit sector](#). Details of the competent authority for the regulated profession in the country you wish to operate is available from the [EU Regulated Professions Database](#). [EU advice](#) is also available.

Will the ACCA Qualification still be benchmarked to the European Qualifications Framework?

The ACCA Qualification is benchmarked to Level 7 (master's degree level) of the European Qualifications Framework (EQF) with 256 ECTS credits, based on its national framework recognition in the UK, Malta and Ireland. Our expectation is that the benchmark will remain valid, but ACCA will monitor activities for future framework alignment.

Who should I contact if I have a query?

ACCA members can contact recognition@accaglobal.com. In all scenarios, members should check with the relevant UK or EEA competent authority to ensure that they are in compliance with national regulations and obtain guidance on their individual situations. Further guidance is below:

- **PROFESSION – STATUTORY AUDITOR**

Portability of professional qualifications for statutory auditors will change from 1 January 2021, both to EEA states and the UK, and anyone wishing to access the role of statutory auditor should always check with the competent authority for the statutory audit profession in the country in which they wish to operate.

- **PROFESSION – PROFESSIONAL ACCOUNTANT**
Portability of professional qualifications for professional accountants will change from 1 January 2021 where accountancy is a regulated profession. Check with the competent authority for accountancy in the country in which you wish to operate.
- **For individuals with UK professional qualifications wishing to access regulated professions within the EEA states, please contact the competent authority for the regulated profession in the country you wish to operate.** Further information on regulation of professions and the competent authorities is available from the [EU Regulated Professions Database](#). [EU advice](#) is also available. *Further to the announcement of the TCA, this link will be updated as soon as new information is made available.*
- **For individuals with EEA professional qualifications wishing to access the statutory audit profession within the UK,** information from the UK competent authority is available in the [UK Government's letter to the audit sector](#). *Further to the announcement of the TCA, this link will be updated as soon as new information is made available.*
- **For individuals with EEA professional qualifications wishing to access the accountancy profession within the UK,** contact a recognised professional accountancy body in the UK such as ACCA. ACCA will continue to provide a direct access route for EEA accounting professionals to membership of the ACCA and the protected title of 'chartered certified accountant' in line with the current arrangements and in line with ACCA's competent authority responsibilities under the UK statutory instrument, The European Union (Recognition of Professional Qualifications) Regulations 2015 amended by the Recognition of Professional Qualifications (Amendment etc) (EU Exit) Regulations 2019 for EEA professional accountants.

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