Module Exemption Guide

The Institute of Chartered Accountants of India (ICAI)

Exemption criteria:

Applicants are required to hold recognised undergraduate degree(s) or recognised diploma and have completed the relevant ICAI Chartered Accountancy Course to be eligible to seek module exemptions from FP.

Singapore CA Qualification (Foundation) Module	**With a pass grade in the modules listed (including exemptions granted by ICAI)**
Principles of Financial Reporting (PFF)	(a) Intermediate Level Paper 1 Advanced Accounting **AND** (b) Final Level Paper 1 Financial Reporting
Advanced Financial Reporting (AFF)	(a) Final Level Paper 1 Financial Reporting
Accounting for Decision Making (ADF)	(a) Immediate Level P4 Cost and Management Accounting **AND** (b) Self Paced Online Module Set B - Strategic Cost & Performance Management
Financial Management (FMF)	(a) Self Paced Online Module Set C - Risk Management **AND** (b) Final Level Paper 2 Advanced Financial Management **AND** (c) Immediate Level Paper 6A Financial Management
Singapore Taxation (TXF)	(a) Intermediate Paper 3A: Income-tax Law **AND** (b) Final Paper 4: Direct Tax Laws & International Taxation **AND** (c) Final Paper 5 - Indirect Tax Laws

Singapore CA Qualification (Foundation) Module	**With a pass grade in the modules listed (including exemptions granted by ICAI)**
Assurance (ASF)	(a) Intermediate Level Paper 5 Auditing and Ethics **AND** (b) Final Level Paper 3 Advanced Auditing, Assurance and Professional Ethics

The above list of ICAI modules names/codes are determined based on the course information submitted by the Candidates for their FP applications. Hence, the list is not exhaustive and is subject to subsequent reviews and changes. Exemptions granted will be subject to ISCA's sole discretion at any time.