



Assessment of the Regulatory and Standard-Setting Framework

Section 1 -- Introduction

The information required from member bodies for the IFAC Member Body Compliance Program will be collected in two parts:

1. Assessment of the Regulatory and Standard-Setting Framework (provides information about regulatory requirements and standard-setting processes in member body countries); and
2. Assessment of Compliance (provides information on compliance by member bodies with the Statements of Membership Obligations).

The content of this assessment relates to Part 1 and includes 138 questions, of which 23 relate to information IFAC regularly collects from its member bodies and the remainder relate to IFAC's Member Body Compliance Program. The purpose of this assessment is to collect information on the roles of IFAC member bodies and other organizations (including government, regulatory or other appointed authorities) with respect to:

- a. setting auditing, accounting, ethics, public sector and education standards; and
- b. regulating the accountancy profession.

The deadline for completion of this assessment is June 1, 2004.

As indicated in the Compliance Working Group's recommendations to the IFAC Board, the IFAC staff will review completed assessments and validate the responses with external knowledgeable parties (for example, other member bodies, regional accountancy organizations, firms, or regulators) as necessary. Additionally, the information will be made available to the Public Interest Oversight Board.

Responses to certain questions may be common among member bodies in one country and for such questions IFAC encourages member bodies to minimize the duplication of effort. In addition, certain questions may not apply to the role of certain member bodies and responses are therefore not required for such member bodies. Where necessary, please communicate with other member bodies in your country to minimize duplication or clarify your organization's need to respond to particular questions.

IFAC will publish the results of this assessment on its website and use the collected information to establish an understanding of the role of IFAC member bodies in standard setting and regulation of the profession.

Part 2 of the Member Body Compliance Program will also require member bodies to complete a self-assessment. The assessment tool will be distributed later in 2004. The information collected during Part 2 will be used in conjunction with the information submitted during Part 1 to evaluate how the member body complies with the Statements of Membership Obligations.

Completion of the assessments during Part 1 and Part 2 of the Compliance Program is mandatory for all member bodies.

A "Certification of Chief Executive" must accompany the completed assessment. [Click here](#) for certification and instructions for completing it.

Section 2 -- Instructions and Definitions

General Instructions

IFAC requests that all member bodies complete the questionnaire electronically. You may also download and print a PDF version of the survey. This may be used as both a guide and a worksheet (see below).

Please submit all responses in English and make them as complete and as current as possible. IFAC understands that each member body exists in a unique environment, and that serving the public interest can be accomplished through various structures and systems. Every attempt has been made to structure this document to accommodate a variety of circumstances. Where, however, the form of the question does not permit you to adequately describe the situation in your country, please submit additional descriptions and other relevant information to enhance our understanding. If your organization (or any other organization) has prepared or published documents (in English) that contain some of the requested information, please submit those documents to IFAC. Please send all supplementary materials via e-mail, courier or postal mail identifying which questions they relate to by June 1, 2004:

Daria Koukhar
Technical Manager
Member Body Development
IFAC
545 Fifth Avenue, 14th Floor
New York, NY 10017 USA
E-mail: ComplianceAssessment@ifac.org
Electronic Questionnaire

The questionnaire has been programmed to provide the following features:

- To move forward to the next page or return to a previous page, use the "Previous" and "Next" buttons at the bottom of each page (do not use the Back and Forward keys).
- Each time you press "next" the information you provide will be saved to a database.
- You may skip questions and return to them later to complete; no previous information will be lost.
- You may edit questions previously answered.
- You may view your answers at any time during the survey completion process.

- You may save your answers to your computer's hard drive at any point during the survey completion process. However, you must return to the electronic version to continue answering questions.
- You may exit from the questionnaire and then resume at any point; no information will be lost as a result.

Print Questionnaire

If you do not have the capability to complete this assessment via the Internet, you may print out the PDF version and use it as an outline in preparing your response. Please prepare your responses in a Word (.doc) document, numbering each question consistent with the outline. A Word version of the assessment is available by contacting Daria Koukhar at the address or email below.

Please e-mail the Word document to complianceassessment@ifac.org. If electronic transmission of the file is not possible, please send a disk containing the file to Daria Koukhar at the address below.

Definitions

IFAC recognizes that the terminology used in this assessment (e.g., law, regulation, process, etc.) may be different in each member body's country. Each member body should respond in the context of what is applicable in their country and explain the differences.

To assist member bodies, the following terms are defined for the purposes of completing this questionnaire:

"Enacting body" means (a) level of government and responsible ministry or department, or (b) other agency or regulatory body that published the "legal authority" (defined below);

"Legal authority" means laws, regulations, orders, directives, circulars, or other documents having the force of law;

"Listed entity" means an entity whose shares, stock or debt are quoted or listed on a recognized stock exchange, or are marketed under the regulations of a recognized stock exchange or other equivalent body;

"Regional organization" means an organization of accounting institutions of countries located within a defined region of the world. In cooperation with IFAC, a regional organization encourages, advises and coordinates the efforts of their member institutions to achieve the mission and work program of the regional organization as well as that of IFAC; and

"Your organization" means your member body.

You are encouraged to contact the IFAC staff if you have any questions or require clarification of any of the requested information. Questions should be directed to:

Daria Koukhar
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Member Body Development
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545 Fifth Avenue, 14th Floor
New York, NY 10017 USA
Direct: +1-212-286-9684
Main: +1-212-286-9344
Fax: +1-212-286-9570
E-mail: DariaKoukhar@ifac.org

Section 3 -- Member Body General Information

1. Country:

Republic of BENIN

2. Name of member body:

Ordre des Experts-Comptables et Comptables Agréés du Bénin

Or please specify name:

Ordre des Experts-Comptables et Comptables Agrées du BENIN (OECCA-BENIN)

3. Individual responsible for preparation:

Christian D. MIGAN

4. Date member body became a member of IFAC:

Note: Please enter a numeric date (e.g., 12/2001, Month/Year)

04 / 2011

Section 3A -- Member Body Address

5. Physical location address:

08 BP 0594 Cotonou
Avenue Clozel, 4eme etage Tour Notre Dame Cotonou
Phone: 00 (229) 21 31 31 18 / 19
Fax.: 00 (229) 21 31 23 41

6. Address for correspondence (i.e., provide either a physical location or e-mail address):

E-mail: oeccabenin@yahoo.fr / christian.migan@yahoo.fr

Mail / Courier: **OECCA-BENIN**
08 BP 0594 Cotonou
01 BP 7365 Cotonou
Phone: 00 (229) 21 31 28 03 /09
Fax: 00 (229) 21 31 23 41

Section 3B -- Member Body Leadership Information

7. Name of Chief Executive:

Afolaby Silas ATIHOU

8. Is the Chief Executive position a full-time or part-time position?

Full-time

Part-time

9. Name of current President or voluntary lay leader:

Christian Desire MIGAN

Section 3C -- IFAC Key Contact

10. Name of person at member body to be IFAC's main contact for all general correspondence:

Christian Desire MIGAN

11. Contact phone number:

Note: Include country code and city code

00 (229) 21 31 31 18 / 19

12. Contact fax number:

Note: Include country code and city code

00 (229) 21 31 23 41

13. Contact e-mail address:

christian.migan@yahoo.fr / oeccabenin@yahoo.fr

Section 3D -- Primary Contact for Contents of this Assessment

14. Name of person at member body to be the contact for questions on this assessment:

Christian Desire MIGAN

15. Contact phone number:

Note: Include country code and city code

00 (229) 21 31 31 18 / 19

16. Contact fax number:

Note: Include country code and city code

00 (229) 21 31 23 41

17. Contact e-mail address:

christian.migan@yahoo.fr / oeccabenin@yahoo.fr

Section 3E -- Member Body Revenue

18. Total annual revenue in local currency and US\$:

Please enter a whole number amount with commas and then select the appropriate currency from the menu.

194,644,600 Other

Other: CFA F BCEAO (XOF)

432,544 US\$

450,00 Please enter the exchange rate used to calculate this number.

Note: Please enter a decimal amount (e.g., 4.0027)

19. Last fiscal year ending:

Dec 2010

20. Indicate the percentage of total revenue for the last fiscal year from each of the following sources:

Please make sure your total equals 100%.

Source of Revenue % of Total Revenue

Member Dues 23%

Journal Subscriptions 0%

Publication Sales 0.6%

Continuing Education Programs 3.5%

Other activities (please describe):World Bank grant to improve Benin National Accounting education program for compliance with IFAC IES 58.7%

Other activities (please describe) Private specific training or consultancy, etc. 14.2%

Other activities (please describe) 0%

Total 100 %

Section 3F -- Membership Categories

21. Please provide the following membership information for each membership category. For annual dues per person, only information about full / standard membership dues is required (where there are different dues for retired members, provisional members etc., such dues information is not required). If NONE, write "0":

Membership Categories Number of Members Annual Dues per Person (local currency)

Certified or Chartered Accountants 90 400 000 XOF

Accounting Technicians 0 0

Accounting Students 44 60 000 XOF

Audit/Accounting Firms 52 300 000 XOF

Other (please describe) 0 0

Other (please describe) 0 0

22. Please provide membership information according to the following sectors. If NONE, write "0":

Sector Number of Members

Public Practice 90

Industry 8

Public Sector 0

Academia / Education 0

Other (please describe) 0

Other (please describe) 0

Section 3G -- Affiliations

23. Please list those regional organizations to which your organization belongs (e.g., FEE, CAPA, ECSAFA, IAA, etc.):

ABWA, OHADA, FIDEF

Section 4 -- Statutory Framework

Responses to this section will provide a description of the legal framework governing the commercial aspects of auditing and financial reporting in your country.

Section 4A -- The Companies Act or Commercial Code

The following questions concern the Companies Act (the Act) or Commercial Code (the Code) or similar Legal authority in your country. If no Legal authority exists, or the Legal authority does not address particular questions, please indicate "N/A" for Not Applicable.

24. What is the full name of:

a). the Act or the Code: Uniform Act of OHADA

b). the Enacting body: The Council of the 16 signatory members states Ministries of Economy and Finance

c). date the Act or Code came into force: 03 / 2000

25. How can IFAC obtain a copy of the Act or Code?

login and download on www.ohada.com/textes.php

26. Is the Act or Code available in English?

Yes No

27. What are the types of entities covered by the Act or the Code?

Please check all that apply.

Listed entities Other (please specify):

Private companies Other (please specify):

Governmental Other (please specify):

Not-for-profit Other (please specify):

28. Is there a requirement for the following entities to prepare annual statutory financial statements? If YES, please describe the financial reporting requirements including the accounting standards to be followed.

Please check all that apply.

No Yes (If YES, please describe)

Listed entities SYSCOHADA

Private companies SYSCOHADA

Governmental WAEMU Public accounting standards

Not-for-profit

Other (please describe) Insurance CIMA Code

Other (please describe) MFI WAEMU Central Bank standards

29. Is there a statutory requirement for the following entities to be audited? If YES, describe the requirement including the auditing standards to be followed:

Please check all that apply.

No Yes (If YES, please describe)

Listed entities SYSCOHADA

Private companies SYSCOHADA

Governmental WAEMU Public accounting standards

Not-for-profit

Other (please describe) Insurance CIMA Code

Other (please describe) Insurance WAEMU Central Bank standards

30. Are the auditors ("statutory auditors") that are appointed for audits required by the Act or Code ("statutory audits") appointed for a specific period?

Yes No

If YES, please indicate the term of appointment: 6 Year(s)

31. Who appoints the statutory auditors?

Please check all that apply.

Shareholders Management

Board of directors Other (please specify):

Audit committee Other (please specify):

Government agency Other (please specify):

32. Does the Act or Code require joint auditors for the statutory audit?

Yes No

If yes, please describe the requirement:

The Uniform Act OHADA in its Chapter 2, section 1 second paragraph requires 2 auditors for limited entities that call to public savings.

33. Does the Act or Code require the rotation of the auditors or audit firms performing statutory audits?

Yes No

If yes, please describe the requirement:

The rotation is not explicitly forbidden in the Uniform Act of OHADA

Section 4B -- Securities Market Regulations

Responses to this section will provide a description of the financial reporting and auditing requirements for listed entities in your country.

34. What are (a) the major items of Legal authority for such requirements, (b) the Enacting body(ies) and (c) the latest amendment date? Please identify the specific articles or sections that pertain to auditing and financial reporting:

the major items of Legal authority for such requirements

Uniform Act of OHADA

the Enacting body(ies)

OHADA

the latest amendment date?

23 March 2000

35. How can IFAC obtain a copy of the Legal authority?

login and download on : <http://www.ohada.com/textes.php> (and select English language)

36. Is the Legal authority available in English?

Yes No

37. Are there any additional or alternative financial statement reporting requirements for listed entities that are not described in your answer to Question 28?

Yes No

If YES, please describe the requirement:

38. Are there any additional auditing requirements that apply to listed entities other than those described in your answer to Question 29 (e.g., additional GAAS requirements, additional independence requirements, requirements to report to those charged with governance, etc.)?

Yes No

If YES, please describe the requirement:

39. Who appoints the statutory auditors of listed entities?

Please check all that apply.

Shareholders Management

Board of directors Other (please specify):

Audit committee Other (please specify):

Government agency Other (please specify):

40. Are auditors who perform audits of listed entities appointed for a specified period?

Yes No

If YES, please indicate the term of appointment: 6 Year(s)

41. Are joint auditors required for audits of listed entities?

Yes No

If YES, please describe the requirement:

In its TITLE IV: Call to public savings, Chapter 1 (scope) the section 81 gives the precision that with more than 100 shareholders, there is call to public savings. In Chapter 2, section 702 of the Uniform Act of OHADA on Law of Commercial Companies and Economic Interest Grouping requires to nominate 2 statutory auditors for limited com.

42. Is rotation of the auditor or audit firm for audits of listed entities required?

Yes No

If YES, please describe the requirement:

As the Uniform Act of OHADA does not explicitly forbids rotation of auditors, it means that it is authorises.

Section 5 -- Auditing Standards

Responses to this section will provide a description of the legal and professional framework governing audit and other assurance standards in your country. The section focuses on the establishment of such standards. Please indicate the role your organization plays within this framework.

Section 5A -- Statutory Framework

43. Please provide the name of the Legal authority and/or self-regulatory rules that establish audit and other assurance standards in your country, the date of the last amendment of such authority or rules and the name of body responsible for setting audit and other assurance standards. If the standards are different for different entities (e.g., listed entities, private companies, governmental bodies, not-for-profit organizations, etc.), please specify the details that apply to each:

Type of entity	Name of applicable legal authority	Date of last amendment (e.g. MM/YYYY 06/2001)	Name of body responsible for setting audit and other assurance standards
Listed entity	Uniform Act of OHADA	January 1,1998	CNC-OHADA

a. How can IFAC obtain copies of these documents?

Please download on: <http://www.ohada.com/textes.php>

b. Are the documents available in English? Yes No

Section 5B -- Standard-Setting (CNC-OHADA)

44. For CNC-OHADA, please indicate the nature of the body (i.e., whether it is part of a government ministry or department, an agency appointed by government, a private organization established by the profession, or other [please describe]) and the name of the standards.

a. Nature of body

Created in October 2009 CNC-OHADA (OHADA Commission for Accounting Normalization) is the regulatory authority of OHADA. OHADA is under the supervision of the Council of Ministers of Finance of the 16 signatory members states.

b. Name of standards

Uniform Acts of OHADA

45. How many voting members does the standard-setting body have?

32 voting members

46. Are the members of the standard-setting body involved on a voluntary basis or employed by the standard-setting body?

Voluntary

Employed

Both - Please describe: 16 representatives of member bodies and 16 governments representatives from National Council for Accounting

47. What are the criteria considered in selecting members of the standard-setting body (e.g., best person for the job, sector of the profession, private and public members, academic, geographical representation, etc.)?

2 members from each member states: 1 from each Institute and 1 from the National Council for Accounting of each member state governments.

48. Who appoints these members (e.g., member body, government, user, regulator, etc.)?

Institutions and each member state government

49. What is the term of appointment for members?

3 Year(s)

50. For how many years has the standard-setting body been in existence?

2 Year(s)

51. Please indicate the budget in US\$ of the standard-setting body for the last fiscal year:

Note: Please enter a whole number using commas (e.g., 4,000,000)

554,445

Please enter the exchange rate used to calculate this number.

Note: Please enter a decimal amount (e.g., 4.0027)

450,00

52. To what entity is the standard-setting body accountable?

To the Permanent Secretary of OHADA who is accountable to the Council of Ministers (Minister of Justice and Minister of Finance of each member state)

53. Describe the due process followed by the standard-setting body. Please include explanations of the following:

public exposure of standards

The launching of SYSCOHADA took place in 2001 after the development of standards by a consultant team and their adoption by the 16 member states Council of Ministers. Since then, no update is done till the creation of CNC-OHADA in October, 2009. The CNC-OHADA action plan was approved in July 2010. This Action plan scheduled the review of existing standards for convergence with IFRS standards.

accessibility of meetings (i.e., public or private)

Members of CNC-OHADA: Presidents of the 16 members states bodies, OHADA legal Counsel, Executive Director, Financial Director, Permanent Secretary.

approval process for final standards (i.e., majority required to approve final standards)

First, the proposals, amendments are transmitted from member bodies to local National Councils for Accounting (Cnc).

Local National Councils for Accounting (Cnc) after studying the proposals and amendments sends them to the CNC-OHADA which is the regulatory authority of OHADA.

The proposals and amendments are then thoroughly examined at all points of view by appropriate Committees within the CNC-OHADA. When validated, the proposals and amendments are sent to the Permanent Secretary of OHADA.

Next step, OHADA Permanent Secretary forwards the final proposals and amendments to the Council of Ministers for adoption.

When adopted, the final proposals and amendments are transmitted to the local National Councils for Accounting (Cnc) which is in charge to disseminate.

other relevant due process activities

54. Approximately how many days per year does the standard-setting body meet in full session (including teleconferences)?

8 Day(s)

Section 6 -- Ethics

Responses to questions in this section will provide a description of the legal and professional framework governing ethics standards for accountants in your country. This section focuses on the establishment of such standards. Please indicate the role your organization plays within this framework.

Section 6A -- Statutory Framework

55. For each of the following types of professionals, please indicate the name of the Legal authority and/or self-regulatory rules establishing ethics standards for accountants and auditors in your country, the date of the last amendment of such authority or rules and the name of body responsible for setting the ethics standards.

Type of professional covered	Name of applicable legal authority	Date of last amendment (e.g. MM/YYYY 06/2001)	Name of body responsible for setting ethics standards
Professional Accountants in Public Practice	Code setting in ongoing process by World Bank grant		CPPC (Permanent Council for the Accounting Profession)

a. How can IFAC obtain copies of these documents?

Not available

Compliant Code setting in ongoing process

b. Are the documents available in English? No

Section 6B -- Standard-Setting (CPPC (Permanent Council for the Accounting Profession))

56. For CPPC (Permanent Council for the Accounting Profession), please indicate the nature of the body (i.e., whether it is part of a government ministry or department, an agency appointed by government, a private organization established by the profession, or other [please describe]) and the name of the standards.

a. Nature of body

The Permanent Council for Accountant Profession is the regulatory body for the professional of WAEMU area. it wwas created by WAEMU regulation in 1997

b. Name of standards

Deontology Standards for Professional Accountants.

Standards development is ongoing process.

World Bank granted CPPC to develop the standards. WAEMU undertook to recruit a Consultant in March 2011

57. How many voting members does the standard-setting body have?

24

58. Are the members of the standard-setting body involved on a voluntary basis or employed by the standard-setting body?

Voluntary

Employed

Both - Please describe: 2 members from each member bodies and 1 representative from each government

59. What are the criteria considered in selecting members of the standard-setting body (e.g., best person for the job, sector of the profession, private and public members, academic, geographical representation, etc.)?

Selection of members of the standard-setting is based on WAEMU regulation 01/2009/CM/UEMOA creating CPPC.

For the second member body representative selection is based on the criteria of: best person for the job, sector of the profession, professional experience in conformity with WAEMU above mentioned regulation.

60. Who appoints these members (e.g., member body, government, user, regulator, etc.)?

There are nominated by the President of WEAMU Commission after proposal by the 8 WAEMU member states Ministers of Economy and Finance.

61. What is the term of appointment for members?

6 Year(s)

62. For how many years has the standard-setting body been in existence?

3 Year(s)

63. Please indicate the budget in US\$ of the standard-setting body for the last fiscal year:

Note: Please enter a whole number using commas (e.g., 4,000,000)

1,279,667

Please enter the exchange rate used to calculate this number.

Note: Please enter a decimal amount (e.g., 4.0027)

450,00

64. To what entity is the standard-setting body accountable?

To the President of the WAEMU Commission

65. Describe the due process followed by the standard-setting body. Please include explanations of the following:

public exposure of standards

The WAEMU Commission sends any media mean the final standards to member bodies and government for implementation.

accessibility of meetings (i.e., public or private)

All the Presidents of each member body, the second representatives of each member body and government representative. The President of the Commission can invite appropriate resource persons.

approval process for final standards (i.e., majority required to approve final standards)

At first level, the proposals, amendments are transmitted from member bodies to the CPPC. The Committee in charge of standards and professional practices and deontology will study them. When validated, the proposed standards (and amendments if need be later) are to be sent to the President of the WAEMU Commission for transmission to the WAEMU Council of Finance Ministers for adoption.

other relevant due process activities

66. Approximately how many days per year does the standard-setting body meet in full session (including teleconferences)?

8 Day(s)

Section 7 -- Education

Responses to questions in this section will provide a description of how education requirements for the profession are established. Please indicate the role your organization plays within this process.

Section 7A -- Education Requirements

67. Please describe in general terms the education system in your country including the different stages of education from early childhood education through to tertiary level study. Please indicate which aspects / levels are compulsory as part of the national education system:

Optional

Childhood awareness from 3 to 4 years

Compulsory:

Primary school from 5 years

Secondary and Grammar school

University

68. Is there a legal authority or regulation that specifies the requirements for an individual to operate as an accountant or auditor in your country?

Yes No

If YES, please provide the name and describe the requirements, including any relating to education, experience or qualifications.

WAEMU directive 04/97/CM/UEMOA of November 2, 1997 creating the ONECCAs (Institutes in West Africa)

69. Please select from below all the relevant key levels of requirements to obtain certification from your member body (i.e. to qualify as a certified or chartered accountant) and provide a general description of the requirement.

Academic requirements

Mainly Accounting, Management, Finance and economics education, etc.

Professional examinations

Baccalaureate G

BTS (Higher technician certificate)

DTS (Higher Technician Diploma)

Professional License

Master

Practical experience

3 years compulsory professional training in a member firm, one year of which could be devoted to business

Final qualifying examination

2 written exams, and 1 oral which is the Thesis

Other (please describe)

Be citizen of WAEMU area

70. Which of the following arrangements best describes who establishes the education requirements for the accounting profession in your country? Please select one option.

A government ministry, department or agency establishes education requirements for the accounting profession with no additional requirements set by the member body(ies).

A government ministry, department or agency establishes minimum education requirements for the accounting profession, and member body(ies) supplement these requirements.

Member body(ies) establishes the education requirements for the accounting profession.

Other (please describe)

71. Please provide the name(s) of the relevant body in the government ministry, department, agency and / or member body who establishes the education requirements.

Committee for Homologation of the Ministry of High Education and Scientific Research and that of the Ministry of Secondary Technical Education and Professional Training

A general description of the role of the relevant body(ies) including how it operates and its due process in establishing the education requirements.

Committee for Homologation studies proposals of education program revision or amendments and submits final version to the Ministry for signature or to government for due decree.

How many voting members does the relevant body(ies) have
uo to 12

Are the members of the relevant body(ies) involved on a voluntary basis or employed by the standard-setting body?

Voluntary

Employed

Both - Please describe:

For how many years has the body been in existence?

20 Year(s)

72. How would you describe the authority that the education requirements have?

Requirements are legally-based

Requirements are set in the constitution, by-laws or other rules of the relevant body(ies).

Requirements are set in member body(ies) policy document(s).

Other (please describe)

72 a. How can IFAC obtain copies of these documents?

Copy will be forwarded to IFAC

72 b. Are these documents available in English?

Yes No

73. Are the education requirements for accountants and auditors the same throughout your country, or do they differ among regions, provinces or states?

Same Different

If different, please briefly describe the main differences:

74. Please indicate the scenario that best describes who delivers the education and examination process for members of the profession. Please only select one option.

The education program and final examination are delivered by the member body.

The education program and final examination are delivered by the member body and other education institutions (e.g., universities, colleges, and others).

The education program and final examination are delivered by education institutions (e.g., universities, colleges, and others).

Other (please explain)

75. Once qualified as a member of your professional body, can members offer their services directly to the public?

Yes No

Section 7B -- Licensing

76. Are there licensing requirements for auditors in your country?

Yes (continue with Question 77) No (proceed to Section 8)

77. Who sets the requirements to obtain a license?

78. What are the requirements to obtain a license (please select all relevant requirements.)?

Academic study specific for obtaining a license

Practical experience

Licensing examination

Final qualifying examination

Other (please describe)

79. Are there ongoing requirements to retain a license?

Yes No

If YES, please select all relevant requirements.

Continuing professional development

Re-examination

Other (please specify):

80. What entity grants the license?

81. Describe any additional licensing requirements for auditors of listed entities (e.g., additional education requirements, registration, etc.).

Section 8 -- Public Sector Accounting Standards

Responses to this section will provide a description of the legal and professional framework governing public sector accounting standards in your country. The section focuses on the establishment of such standards. Please indicate, where appropriate, the role of your organization within this framework.

Section 8A -- Statutory Framework

82. Please provide the name of the Legal authority and/or self-regulatory rules establishing public sector accounting standards in your country, the date of last amendment and the name of the body responsible for setting public sector accounting standards. If the standards are different for different entities (e.g., whole of government, ministry/department, statutory authority/agency, profit entity owned by government, state governments, local governments, other [please specify]), please specify the details that apply to each.

Type of entity	Name of legal authority	Date of last amendment (e.g. MM/YYYY 06/2001)	Name of body responsible for setting public sector accounting standards
Whole of government	Uniform Acts of OHADA	Mar 20 2000	OHADA through CNC- OHADA its regulatory authority

a. How can IFAC obtain copies of these documents?

Please download on: ohada.com

b. Are the documents available in English? Yes

Section 8B -- Standard-Setting (OHADA through CNC-OHADA its regulatory authority)

83. For OHADA through CNC-OHADA its regulatory authority, please indicate the nature of the body (i.e., whether it is part of a government ministry or department, an agency appointed by government, a private organization established by the profession, or other [please describe]) and the name of the standards.

a. Nature of body

There are 2 CNC (Conseil National de la Comptabilite [Accounting National Council])

1-within OECCA-BENIN established to follow up members compliance with standards, etc.,and,

2-for the Public sector that ensure and follow up of public sector entities are complying with public Finances management requirements.

b. Name of standards

1- Normes professionnelles comptables

2- Normes de gestion des finances publiques ???

84. How many voting members does the standard-setting body have?

Work is done on consensus base

85. Are the members of the standard-setting body involved on a voluntary basis or employed by the standard-setting body?

Voluntary

Employed

Both - Please describe:

86. What are the criteria considered in selecting members of the standard-setting body (e.g., best person for the job, sector of the profession, private and public members, academic, geographical representation, etc.)?

Best person to be member of the Committee, Professional experience, education, geographical representation but based on competence.

87. Who appoints these members (e.g., member body, government, user, regulator, etc.)?

The Ministry of Economy and Finance

88. What is the term of appointment for members?

6 Year(s)

89. For how many years has the standard-setting body been in existence?

15 Year(s)

90. Please indicate the budget in US\$ of the standard-setting body for the last fiscal year:

Note: Please enter a whole number using commas (e.g., 4,000,000)

554,445

Please enter the exchange rate used to calculate this number.

Note: Please enter a decimal amount (e.g., 4.0027)

450.00

91. To what entity is the standard-setting body accountable?

The Ministry of Economy and Finance

92. Describe the due process followed by the standard-setting body. Please include explanations of the following:

public exposure of standards

Public exposure of standards is conducted through dissemination through departments, offices, other ministries by official announcements, publication in the official newspapers.

accessibility of meetings (i.e., public or private)

Members of the CNC, resource persons, special guests when need be.

approval process for final standards (i.e., majority required to approve final standards)

The approval process for final standards is based on consensus

other relevant due process activities

93. Approximately how many days per year does the standard-setting body meet in full session (including teleconferences)?

8 Day(s)

Section 9 -- Private Sector Accounting Standards

Responses to the questions in this section will provide a description of the legal, statutory and professional framework governing private-sector accounting standards in your country. The section focuses on the establishment of such standards. Please indicate what role your organization plays within this framework.

Section 9A -- Statutory Framework

94. Please provide the name of the Legal authority and/or self-regulatory rules that establish private-sector accounting standards in your country, the date of last amendment, and the name of the body responsible for setting private sector accounting standards. If the standards are different for different entities (for example, listed entities, private companies, governmental organization, not for profit organizations, etc.), please specify the requirements that apply to each.

Type of entity	Name of legal authority or applicable rules	Date of last amendment (e.g. MM/YYYY 06/2001)	Name of body responsible for setting private sector accounting standards
Listed entity	Uniform Act of OHADA	January 1, 2001	OHADA

a. How can IFAC obtain copies of these documents?

Please download on ohada.com

b. Are the documents available in English? Yes

Section 9B -- Standard-Setting (OHADA)

95. For OHADA, please indicate the nature of the body (i.e., whether it is part of a government ministry or department, an agency appointed by government, a private organization established by the profession, or other [please describe]) and the name of the standards.

a. Nature of body

OHADA (Organization for Harmonization of Business Law in Africa) was created by the 16 signatory member states

b. Name of standards

Uniform Acts of OHADA

96. How many voting members does the standard-setting body have?

32

97. Are the members of the standard-setting body involved on a voluntary basis or employed by the standard-setting body?

Voluntary

Employed

Both - Please describe: Appointed by 8 member states governments

98. What are the criteria considered in selecting members of the standard-setting body (e.g., best person for the job, sector of the profession, private and public members, academic, geographical representation, etc.)?

Best person for the job, education, professional experience, geographical representation.

99. Who appoints these members (e.g., member body, government, user, regulator, etc.)?

Members bodies governments

100. What is the term of appointment for members?

6 Year(s)

101. For how many years has the standard-setting body been in existence?

11 Year(s)

102. Please indicate the budget in US\$ of the standard-setting body for the last fiscal year:

Note: Please enter a whole number using commas (e.g., 4,000,000)

554,445

Please enter the exchange rate used to calculate this number.

Note: Please enter a decimal amount (e.g., 4.0027)

450,00

103. To what entity is the standard-setting body accountable?

To the 16 member states governments

104. Describe the due process followed by the standard-setting body. Please include explanations of the following:

public exposure of standards

Guidelines are sent to the 16 member states bodies, governments, online publication

accessibility of meetings (i.e., public or private)

Only members, special guests, resource persons, consultants, counseils when need be.

approval process for final standards (i.e., majority required to approve final standards)

The approval process for final standards is based on general consensus

other relevant due process activities

105. Approximately how many days per year does the standard-setting body meet in full session (including teleconferences)?

30 Day(s)

Section 10 -- Monitoring (Quality Assurance) and Enforcement

Responses to the questions in this section will provide a description of the legal and professional framework governing regulation of the profession in your country. Please indicate what role your organization plays within this framework.

Section 10A -- Securities Market Regulatory Authority

106. Name the authority that regulates the securities market:

The Central Bank(BCEAO)of WAEMU through its Securities Market Regulatory Authority BRVM (Bourse regionale des valeurs mobilieres [Regional Securities Markets]) started ooperations in September 16, 1998.

107. What responsibilities does this organization have for monitoring and enforcing compliance with accounting, reporting or auditing requirements? Please identify the Legal authority that establishes that responsibility:

WAEMU BCEAO in in an ongoing process to review banking and BRVM requirements for compliance with IFRS.

108. Briefly describe the role of the regulatory authority as it relates to the following:

regulation of the audit profession

WAEMU BCEAO gives license for banks auditors.

accounting and auditing standard-setting

The WAEMU BCEAO develops the Banking Accounting Plan compulsory for all Banks in WAEMU area.

review of financial statements prepared by listed entities, and monitoring of their compliance with the accounting and disclosure requirements

There is not yet, a specific standards set by WAEMU BCEAO but auditors work with IFAC Audits standards with in addition the study on specific prudential ratios.

Section 10B -- Stock Exchange

109. Name the four largest stock exchangers (by market capitalization) and whether it is organized as a profit or not-for-profit organization:

For Profit - BRVM (Bourse Regionale des Valeurs Immobilieres

Section 10B -- Stock Exchange

BRVM (Bourse Regionale des Valeurs Immobilieres Details

110. For BRVM (Bourse Regionale des Valeurs Immobilieres, is there a mechanism at the stock exchange(s) for monitoring and enforcing financial reporting, accounting and auditing of listed entities?

Yes No

If YES, please describe the following:

How the monitoring and enforcement of financial reporting, accounting and auditing is conducted.

The consequences of non-compliance with the financial reporting, accounting or auditing requirements.

How enforcement actions are administered.

Section 10C -- Regulatory Oversight of the Accounting Profession

111. Has an audit profession oversight body been established (e.g., to oversee the external quality assurance review process, etc.)?

Yes No

If NO, proceed to the next section.

If YES, please describe :

What are the name and duties of the oversight body?

The number of members on the oversight body

Its powers

How the oversight body conducts or oversees a program of inspections to assess the degree of compliance of each audit firm/auditor with applicable auditing standards and regulations

The sanctions the oversight body may impose in the event of non-compliance

How the oversight body is accountable to any public institution or body

Section 10D -- Banks Regulatory Authority

112. Name the authority that regulates the banks and similar financial institutions. Discuss how this authority differentiates between accounting requirements for regulatory reporting and general purpose external financial reporting:

WAEMU Banking Accounting Plan This banking is specific to banking institutions and the private banking accounting is based on SYSCOHADA.

113. Discuss briefly the legal requirements with respect to monitoring and enforcement by the regulatory authority of accounting and auditing standards that apply to the banks and similar financial institutions:

The requirement is based on risks, clients follow up, and mainly the principles of doubtful loans.

114. Briefly describe the role of the regulatory authority as it relates to the following:

regulation of the audit profession

WAEMU BCEAO grants license to auditors on the basis of their experience relating to banking institutions.

accounting and auditing standard-setting

WAEMU BCEAO only develops accounting standards for the banking institutions.

review of financial statements prepared by listed entities

There is not yet, a specific standards set by WAEMU BCEAO but auditors work with IFAC Audits standards with in addition the study on specific prudential ratios.

enforcement of accounting, reporting and auditing requirements

WAEMU BCEAO established a central balance sheet in each member state to review compliance with reporting and auditing requirements in order to ask for corrections.

Section 10E -- Non-Banking Financial Institutions Regulatory Authority

115. Name the regulatory authority(ies) responsible for monitoring compliance with and enforcing accounting, reporting and auditing requirements imposed on non-banking institutions.

For Micro Finance Institutions, WAEMU BCEAO has the responsibilities to regulate their activities to monitor compliance with and enforcing accounting, reporting and auditing requirements imposed on Micro Finance Institutions.

116. What is the source of Legal authority of the regulatory authority(ies)?

Micro Finance Institutions, WAEMU BCEAO developed an Accounting plan and has the responsibilities to regulate their activities.

117. Briefly describe the role of the regulatory authority(ies) as it relates to the following:

regulation of the audit profession

Micro Finance Institutions, WAEMU BCEAO grants auditors license.

accounting and auditing standard-setting

Micro Finance Institutions, WAEMU BCEAO develops specific accounting standards for these activities.

review of financial statements prepared by listed entities

MFI auditors review the financial statements on the base of IFAC auditing standards and undertake specific control their branch of activities

enforcement of accounting, reporting and auditing requirements

MFI is in an ongoing process to implement accounting standards enforcement and reporting and auditing requirements in their sector of activities for compliance with IFAC auditing standards.

Section 10F -- Insurance Companies Regulatory Authority

118. Name the regulatory authority responsible for monitoring compliance with and enforcing accounting, reporting and auditing requirements imposed on insurance companies.

CIMA(Conference Interafricaine des Marches des Assurances). [Inter African Insurance Markets] is regulating institution for 14 member states. It has the responsibilities to regulate their activities to monitor compliance with and enforcing accounting, reporting and auditing requirements imposed on insurance institutions.

119. What is the source of Legal authority of the regulatory authority(ies)?

CIMA(Conference Interafricaine des Marches des Assurances) [Inter African Insurance Markets] is regulating institution for 14 member states, developed an Accounting plan for Assurance institutions and has the responsibilities to regulate their activities.

120. Briefly describe the role of the regulatory authority(ies) as it relates to the following regulation of the audit profession

CIMA (Conference Interafricaine des Marches des Assurances)[Inter Africain Insurance Markets]grants auditors license.

accounting and auditing standard-setting

IMA (Conference Interfricaine des Marches des Assurances)[Inter African Insurance Markets]develops a specific accounting standards for theses activities.

review of financial statements prepared by listed listed entities

Generally, CIMA, auditors review the financial statements on the base of IFAC auditing standards and undertake specific control to each branch of activities.

enforcement of accounting, reporting and auditing requirements

CIMA, is in an ongoing process to implement accounting standards enforcement and reporting and auditing requirements in their sector of activities for compliance with IFAC auditing standards.

Section 10G -- Other Regulatory Authority

121. Name any other regulatory authority(ies) responsible for monitoring compliance with and enforcing accounting, reporting and auditing requirements.

CIPRES has the responsibilities to regulate Social Insurance Institutions in order to monitor compliance with and enforcing accounting, reporting and auditing requirements imposed on Social Insurance Institutions

122. What is the source of Legal authority of each regulatory authority?

Social Insurance Institutions, CIPRES has the responsibilities to regulate their activities to monitor compliance with and enforcing accounting, reporting and auditing requirements imposed on Social Insurance Institutions.

123. Briefly describe the role of the regulatory authority(ies) as it relates to the following regulation of the audit profession

CIPRES, the Social Insurance Institutions, any member of organization qualified Expert-Comptable can be auditor.

accounting and auditing standard-setting

CIPRES, the Social Insurance Institutions develops specific accounting standards for these activities.

review of financial statements prepared by listed listed entities

CIPRES auditors review the financial statements on the base of IFAC auditing standards and undertake specific control to each branch of activities

enforcement of accounting, reporting and auditing requirements

MFI are in an ongoing process to implement accounting standards enforcement and reporting and auditing requirements in each sector of activities for compliance with IFAC auditing standards.

Section 10H -- Quality Assurance

124. Does any organization of professional accountants/auditors organize a program of quality assurance review to monitor compliance with accounting, reporting and auditing requirements?

Yes No

If NO, proceed to next Section.

If YES, briefly describe the monitoring and enforcement mechanism.

125. Under what authority does the organization conduct the program of quality assurance review?

126. Who performs the review (e.g., one firm reviewing another firm, staff from the national professional organization, contractors, or a combination of these)?

Section 10 I -- Investigation and Discipline

127. Is there a process for investigating and disciplining the accounting profession in your country?

Yes No

If NO, proceed to the Certification of Chief Executive

128. Which of the following best describes the responsibility for the investigatory and disciplinary function in your country?

Government or other agencies are solely responsible for this function.

Government or other agencies have this responsibility, but the member body or bodies participate in the process.

Government formally delegates this function to the member body or bodies, to exercise on its behalf.

Member body or bodies have separate and independent processes that operate alongside processes of legal authorities.

Other (please explain)

129. Please indicate the name of the body or bodies responsible for investigation and discipline.

- OECCA-BENIN shares responsibility with Justice Court that judges civil and criminal cases
- OECCA-BENIN Chamber of Discipline has responsibility only for professional matters.
- The Council of OECCA-BENIN takes the decision on thirist level. Further OECCA-BENIN share responsibility with Government representative

Responses to the remaining questions in this Section are required if your organization has responsibility for investigation and disciplinary actions.

130. How many voting members does the body have?

7

131. Are the members of the body involved on a voluntary basis or employed by the standard-setting body?

Voluntary

Employed

Both - Please describe: 2 volunteers are members of OECCA-BENIN. Other 3 are lawyers and 2 financial administrative are government employees

132. What are the criteria considered in selecting members of the body (e.g., best person for the job, sector of the profession, private and public members, academic, geographical representation, etc.)?

2 volunteers are members of OECCA-BENIN for their experience in the profession

Other 3 are lawyers and 2 financial administrative are government administrative employees

133. Who appoints these members (e.g., member body, government, user, regulator, etc.)?

Both OECCA-BENIN and Government

134. What is the term of appointment for members?

3 Year(s)

135. For how many years has the body been in existence?

5 Year(s)

136. Please indicate the budget in US\$ of the body for the last fiscal year.

Note: Please enter a whole number using commas (e.g., 4,000,000)

5,000

Please enter the exchange rate used to calculate this number.

Note: Please enter a decimal amount (e.g., 4.0027)

450,00 (specify currency)

137. To what entity is the body accountable?

On thirist level the Council takes the decision

Further the Chamber of discipline depend of the ministry of justice

138. Approximately how many days per year does the body meet in full session (including teleconferences)?

8 Day(s)

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