

Response to the IFAC Part 2, SMO Self-Assessment Questionnaire

Member Name: Mongolian Institute of Certified Public Accountants

Country: Mongolia

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Number	Question Title/Text/Help text	Answer	Comments
IFAC Part 2 SMO Self-Assessment			
1.	SMO 1		
1.1.	Quality Assurance Program		
1.1.1.	<i>Quality Assurance Review Program</i> In your jurisdiction is there a mandatory quality assurance review program in place for members of your organization performing audits of financial statements of listed companies?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
1.2.	Responsibility for Quality Assurance - Overview		
1.2.1.	<i>Responsibility for Quality Assurance</i> Within your jurisdiction, is your organization responsible for monitoring the quality of the work of your members performing audits of financial statements? Select the answer option that is most appropriate.	1 <input type="radio"/> Yes - for all audits of financial statements	This responsibility is entrusted with Ministry of Finance and Economy. Conduct review of audit companies' activities every

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		<p data-bbox="940 876 1327 938">2○ Yes - for all audits except those of listed entities</p> <p data-bbox="940 945 1360 1075">3○ Our organization shares responsibility for the quality assurance program with another body</p> <p data-bbox="940 1081 1369 1179">4⊙ No, responsibility for quality assurance for all audits rests with another body</p> <p data-bbox="940 1185 1297 1214">5○ Other (please describe)</p> <p data-bbox="940 1221 1369 1318">6○ Not applicable - no members of our organization perform audits of listed entities</p>	<p data-bbox="1402 328 1759 734">year. Review the internal control of audit firms, enforcement of the related legislation and ISA through questionnaire prepared specifically for this purpose. The questionnaire is filled in by members of the oversight group entrusted with this responsibility. A report is prepared about the status of the firm.</p> <p data-bbox="1402 776 1759 873">Include in report is his/her opinion on termination of a license</p>
1.2.2.	<i>Name of Other Body Responsible for QA</i>		

Number	Question Title/Text/Help text	Answer	Comments
	State the name of the other body that is responsible for quality assurance review for all audits.		This responsibility is entrusted with Ministry of Finance and Economy.
1.2.4.	<i>Quality Assurance (Other Body) - Scope</i> Is the scope of the of the quality assurance review program implemented by another body materially narrower than the scope of the requirements of SMO1?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
1.3.	<i>Activities to promote SMO 1</i> Please describe what activities your organization undertakes to promote obligations set in SMO 1 Quality Assurance.		Through its Audit Practice Committee, MonICPA: - submits proposals to related bodies on the development and improvement of audit engagement standards -investigates reasons of disputes arisen from audit engagements and submit comments on such disputes to related bodies -organizes seminars on methodological issues for audit firms
2.	SMO 2		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that	1 <input checked="" type="checkbox"/>	Complete a program of professional accountancy education

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	are appropriate.	<input checked="" type="checkbox"/> Complete a practical experience requirement <input checked="" type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies <input type="checkbox"/> None of the above	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	<input checked="" type="radio"/> Yes <input type="radio"/> No	
2.3.	Professional Accountancy Education		
2.3.1.	<i>Professional Accountancy Education Program</i> Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.	<input checked="" type="checkbox"/> Our organization <input type="checkbox"/> Another IFAC member body <input checked="" type="checkbox"/> Universities <input checked="" type="checkbox"/> Approved training institutions <input type="checkbox"/> Government bodies <input type="checkbox"/> Other organizations	
2.3.2.	<i>Describe Other Organizations</i> Where your response in question 2.3.1 indicates another IFAC member body,	Accredited universities where professional accountants are	

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	<p>universities, approved training institutions, and / or other organizations deliver the professional accountancy education program, describe these organizations and their legal authority to deliver the program. (Include the name of the other IFAC member body where relevant).</p>	<p>prepared have legal authority to deliver such program with Bachelor and Master degrees under the Ministry of Education, Culture and Sciences of Mongolia; Approved training institutions (training) should apply to MonICPA to get an approval on accounting courses, but they are not allowed to offer any degree in accountancy</p>	
2.3.3.	<p><i>Prof Accountancy Education Program Follow Up</i> Please describe how your organization ensures the professional accountancy education program, delivered by the organization in response to question 2.3.1., meets the required content.</p> <p>Include in your description the specific activities your organization undertakes with regards to the necessary content requirements.</p>	<p>The organization should submit the program together with curriculum of accounting, its teaching resource to assure that they can deliver the education program. And MonICPA staff in charge of training and accounting education (committees) checks the content if it needs the requirements set by Government body responsible for education (Ministry of Education) and visit the organization to verify.</p>	
2.7.	IES 1 Entry Requirements		
2.7.1.	<p><i>Entry Requirements and Equivalency</i> Section 2.7 deals with the entry</p>	1○ Entry requirements are at	

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	<p>requirements to the professional accountancy education program delivered by your organization.</p> <p>Are the entry requirements to the program equivalent to admissions requirements for a recognized university degree program (or its equivalent)?</p>	<p>least equivalent to that for admission into a recognized university degree program (or its equivalent)</p> <p>2⊙ Entry requirements are not equivalent to that for admissions into a recognized university degree program (or its equivalent)</p>	
2.7.2.	<p><i>Entry Requirements Follow Up</i> Please describe in general terms the experience and / or knowledge required to enter into the professional accountancy education program. For example, whether the individual must have secondary education (e.g. high school diploma) or the type and number of years of work experience that is recognized.</p>	<p>We assume that this is related to admission requirements to take CPA Exam. Those who are interested in program for CPA exam should have Bachelor or Master degree in accountancy, plus at least two-years experience on working as an accountant.</p>	
2.8.	<p>IES 2 Content of Professional Accounting Education Program</p>		
2.8.1.	<p><i>Gaining Accountancy Knowledge</i> Section 2.8 deals with the general content of the professional accountancy education program delivered by your organization.</p>	<p>1☑ Post-secondary accounting degree</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>What forms of pre-qualification, professional accountancy knowledge are recognized by your organization? Select all the answer options that are appropriate.</p>	<p>2 <input checked="" type="checkbox"/> Post-secondary business or finance degree 3 <input type="checkbox"/> Post-secondary degree in another subject matter 4 <input type="checkbox"/> Qualification offered by another IFAC member body 5 <input checked="" type="checkbox"/> Relevant work experience 6 <input type="checkbox"/> Other</p>	
2.8.4.	<p><i>Relevant Work Experience</i> Describe the type and length of work experience that is recognized as part of pre-qualification professional accountancy knowledge.</p>	<p>2 years work experience as an accountant</p>	
2.8.6.	<p><i>Pre-Qualification for Professional Knowledge</i> What is the length of the professional accountancy knowledge component of pre-qualification education? Select the answer option that is the most appropriate.</p>	<p>1 <input type="radio"/> Two years of full-time study or part-time equivalent 2 <input type="radio"/> Less than two years of full-time study or part-time equivalent 3 <input checked="" type="radio"/> More than two years of full-time study or part-time</p>	

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equivalent study			
2.8.7.	<p><i>Length Follow Up</i> Please describe the extent of professional accountancy knowledge that is required as part of the pre-qualification education component. Include in your description factors that were relevant in selecting the extent of knowledge required.</p>	<p>it is required to study 35 credit hours of professional knowledge at minimum.</p>	
2.8.8.	Pre-Qualification Content		
2.8.8.1.	<p><i>Accounting and Finance</i> Section 2.8.8.1 deals with the specific content of the professional accountancy education program delivered by your organization.</p> <p>Which of the following accounting, finance, and related knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Financial accounting and reporting</p> <p>2 <input checked="" type="checkbox"/> Management accounting and control</p> <p>3 <input checked="" type="checkbox"/> Control</p> <p>4 <input checked="" type="checkbox"/> Taxation</p> <p>5 <input checked="" type="checkbox"/> Business and commercial law</p> <p>6 <input checked="" type="checkbox"/> Audit and assurance</p> <p>7 <input checked="" type="checkbox"/> Finance and financial management</p> <p>8 <input checked="" type="checkbox"/> Professional values and ethics</p> <p>9 <input type="checkbox"/> None of the above</p>	

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2.8.8.3.	<p><i>Organizational and Business Knowledge</i> Which of the following organizational and business knowledge subject areas are required prior to qualification? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Economics</p> <p>2 <input type="checkbox"/> Business environment</p> <p>3 <input checked="" type="checkbox"/> Corporate governance</p> <p>4 <input type="checkbox"/> Business ethics</p> <p>5 <input checked="" type="checkbox"/> Financial markets</p> <p>6 <input type="checkbox"/> Quantitative methods</p> <p>7 <input type="checkbox"/> Organizational behavior</p> <p>8 <input checked="" type="checkbox"/> Management and strategic decision making</p> <p>9 <input checked="" type="checkbox"/> Marketing</p> <p>10 International business and globalization</p> <p>11 None of the above</p> <p><input type="checkbox"/></p>	
2.8.8.4.	<p><i>Organizational and Business Follow Up</i> For the organizational and business knowledge subjects in question 2.10.8.3 that are not required by your organization, please explain the special conditions or reasons why they are not required.</p>	<p>Once professional accountants pass the CPA exam, they will study the subjects at 3 steps after qualification as CPA provided that they are included in CPE program.</p>	
2.8.8.5.	<p><i>Information Technology</i> Which of the following information technology (IT) subject areas and competences are required prior to qualification? Select all the answer options</p>	<p>1 <input checked="" type="checkbox"/> General knowledge of IT</p>	

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	that are appropriate.	2 <input type="checkbox"/> IT control knowledge 3 <input type="checkbox"/> IT control competences 4 <input type="checkbox"/> IT user competences 5 <input type="checkbox"/> One of, or a mixture of, the competences of, the roles of manager, evaluator or designer of information systems 6 <input type="checkbox"/> None of the above	
2.8.8.6.	<i>Information Technology Follow Up</i> For the information technology subjects in question 2.8.8.6 that are not required by your organization, please explain the special conditions or reasons why they are not required.	Because IT related subjects are not included in both pre and post CPA Module.	
2.8.8.7.	<i>Additional Content by Requirement</i> Are there additional content requirements specified by law or regulation, or your organization?	1 <input type="checkbox"/> Yes, as required by law or regulation 2 <input checked="" type="checkbox"/> Yes, as determined to be necessary by our organization 3 <input type="checkbox"/> No	
2.8.8.8.	<i>Additional Content - Describe</i> Describe the additional content required by law / regulation or determined to be necessary by your organization including whether this requirement applies to all professional accountants or those operating	Additional content required by our organization that applies to all professional accountants eligible to take CPA exam: - Business and taxation laws and	

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	in public practice or employed in business.	professional ethics; - English; - IFRS, cost and management accounting; - Advanced audit and assurance (ISA); - Practical accounting. And those who successfully pass CPA exam, they should also study: - Audit practice, internal control, accounting information system; - Financial management and analysis; - Management advisory service; - State finance; - Econometrics, statistics; - Corporate and business strategy; - Property evaluation; and - Development economics	
2.9.	IES 3 Professional Skills		
2.9.1.	<i>Development of Intellectual Skills</i> Section 2.9 deals with the professional skills required by the professional accountancy education program delivered by your organization. At what points in the professional accountancy education program are	<input type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements	

Number	Question Title/Text/Help text	Answer	Comments
	<p>intellectual skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 14.</p>	<p>2 <input type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.2.	<p><i>Intellectual Skills</i> Describe the specific intellectual skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>There is no specific approach to assess the candidates' intellectual skills, but we recognize if a certain candidate meets the requirement on practical accounting experience that the candidate has potential intellectual skills.</p>	
2.9.3.	<p><i>Development of Technical and Functional Skills</i> At what points in the professional accountancy education program are technical and functional skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 15.</p>	<p>1 <input type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input type="checkbox"/> Through specific professional accountancy education course</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>content</p> <p>3<input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4<input type="checkbox"/> Other (please describe)</p>	
2.9.4.	<p><i>Technical and Functional Skills</i></p> <p>Describe the specific technical and functional skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>same as the previous question. We have no specific assessment approach for technical and functional skills of candidates.</p>	
2.9.5.	<p><i>Development of Personal Skills</i></p> <p>At what points in the professional accountancy education program are personal skills developed? Select all the answer options that are appropriate. In responding to this question IES 3 paragraphs 13 and 16.</p>	<p>1<input type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2<input type="checkbox"/> Through specific professional accountancy education course content</p> <p>3<input checked="" type="checkbox"/> Through practical experience requirement</p> <p>4<input type="checkbox"/> Other (please describe)</p>	
2.9.6.	<p><i>Personal Skills</i></p> <p>Describe the specific personal skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>No specific assessment approach is applied, but it can be determined by the years the candidate works as a professional accountant.</p>	
2.9.7.	<p><i>Dev of Interpersonal and Communication Skills</i></p>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>At what points in the professional accountancy education program are interpersonal and communication skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 17.</p>	<p>1 <input checked="" type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p> <p>2 <input type="checkbox"/> Through specific professional accountancy education course content</p> <p>3 <input type="checkbox"/> Through practical experience requirement</p> <p>4 <input type="checkbox"/> Other (please describe)</p>	
2.9.8.	<p><i>Interpersonal and Communication Skills</i> Describe the specific interpersonal and communication skills candidates are required to have at the point of qualification and how these skills are assessed.</p>	<p>Both at high school and higher education schools, candidates study subject on Interpersonal and communication skills, called "Personal behavior and General ethics".</p>	
2.9.9.	<p><i>Dev of Organizational and Business Mngt Skills</i> At what points in the professional accountancy education program are organizational and business management skills developed? Select all the answer options that are appropriate. In responding to this question refer to IES 3 paragraphs 13 and 18.</p>	<p>1 <input type="checkbox"/> As part of general education and / or as part of the professional accountancy education program entry requirements</p>	

Number	Question Title/Text/Help text	Answer	Comments
		2 <input checked="" type="checkbox"/> Through specific professional accountancy education course content 3 <input type="checkbox"/> Through practical experience requirement 4 <input type="checkbox"/> Other (please describe)	
2.9.10.	<i>Organizational and Business Management Skills</i> Describe the specific organizational and business management skills candidates are required to have at the point of qualification and how these skills are assessed.	Candidates must study Financial management at higher education institute, and then Corporate and Business Strategy after qualifying as a CPA through which organizational and business management skills can be developed. There is no subject or course specifically covers the skills.	
2.10.	IES 4 Professional Values, Ethics and Attitudes		
2.10.1.	<i>Content for Values, Ethics and Attitudes</i> Section 2.10 deals with professional ethics, values, and attitude content and requirements of the professional accountancy education program delivered by your organization. Does the professional accountancy education program include coverage of values, ethics and attitudes?	1 <input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
		2 <input type="radio"/> No	
2.10.2.	Values, Ethics and Attitudes in Content		
2.10.2.1.	<p><i>Program Content for Values, Ethics and Attitudes</i></p> <p>Which of the following are included in the program content? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> The nature of ethics</p> <p>2 <input type="checkbox"/> Differences of detailed rules-based and framework approaches to ethics, their advantages and drawbacks</p> <p>3 <input checked="" type="checkbox"/> Compliance with the fundamental ethical principles of integrity, objectivity, commitment to professional competence and due care, and confidentiality</p> <p>4 <input type="checkbox"/> Professional behavior and compliance with technical standards</p> <p>5 <input type="checkbox"/> Concepts of independence, skepticism, accountability and public expectations</p> <p>6 <input checked="" type="checkbox"/> Ethics and the profession: social responsibility</p> <p>7 <input type="checkbox"/> Ethics and law, including the relationship between laws, regulations and the public interest</p> <p>8 <input checked="" type="checkbox"/> Consequences of unethical</p>	

Number	Question Title/Text/Help text	Answer	Comments
		behavior to the individual, to the profession and to society at large 9 <input checked="" type="checkbox"/> Ethics in relation to business and good governance 10 <input type="checkbox"/> Ethics and the individual professional accountant: whistle blowing, conflicts of interest, ethical dilemmas and their resolution. 11 <input type="checkbox"/> None of the above	
2.10.2.2.	<i>Values, Ethics and Attitudes Content Follow Up</i> For the values, ethics and attitudes subjects in question 2.10.2.2 that are not required by your organization, please describe the special conditions or reasons why they are not required.	The content is limited to that extent. o special conditions or reason. We will consider further.	
2.10.2.3.	<i>IFAC Code of Ethics</i> Is the program content based on the relevant sections of the IFAC Code of Ethics?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	The answer is Yes, but not all of the sections are covered in the program depending on the country's current development.
2.10.2.4.	<i>Workplace Learning Development</i> At what points in the professional accountancy education program are values,	1 <input checked="" type="checkbox"/> As part of general education and / or as part of the	

Number	Question Title/Text/Help text	Answer	Comments
	ethics, attitudes and adherence to them developed? Select all the answer options that are appropriate.	program entry requirements	
		<input type="checkbox"/> Through specific program course content <input type="checkbox"/> Through practical experience requirement <input type="checkbox"/> Other (please describe)	
2.11.	IES 5 Practical Experience Requirement		
2.11.1.	<i>Approved Provider</i> Section 2.11 deals with the practical experience requirement established by your organization. Does the practical experience requirement have to be obtained with approved providers or employers?	1 <input type="radio"/> Yes	any provider or employer
		2 <input checked="" type="radio"/> No	
2.11.3.	<i>Provider Follow Up</i> How does your organization determine whether a provider or employer is able to provide the candidate with the practical experience necessary?	We require candidates to bring Reference letter from his/her management indicating their practical experience and a letter from a tax office and finance office where that organization submit both tax return and financial statements which all together should justify the candidate's work experience.	

Number	Question Title/Text/Help text	Answer	Comments
2.11.4.	<i>Length of Practical Experience</i> What is the required length of pre-qualification practical experience? Select the answer option that is most appropriate.	1 <input checked="" type="radio"/> Three years 2 <input type="radio"/> Less than three years 3 <input type="radio"/> More than three years	at least 2 years
2.11.6.	Practical Application SMO 2		
2.11.6.1.	<i>Practical Application</i> Where relevant graduate (beyond undergraduate, e.g., masters) professional education has a strong element of practical accounting application, may any portion of the professional education be contributed to the practical experience requirement?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.11.6.2.	<i>Practical Application Recognized</i> How many months of the practical accounting component may be contributed towards the practical experience requirement?	1 <input checked="" type="radio"/> One to twelve months 2 <input type="radio"/> Thirteen or more months 3 <input type="radio"/> Other	
2.11.7.	Timing of Experience		
2.11.7.1.	<i>Pre or Post Qualification Experience</i> The practical experience for accountants may be obtained (select all the answer options that are appropriate):	1 <input checked="" type="checkbox"/> Before the professional accountancy education program of study 2 <input type="checkbox"/> At the same time as the professional accountancy	

Number	Question Title/Text/Help text	Answer	Comments
		education program of study 3 <input type="checkbox"/> After the professional accountancy education program of study	
2.11.7.2.	<i>Describe Pre or Post Experience</i> Describe the length of practical experience that may be obtained pre-qualification and / or post-qualification.	We require candidates to bring Reference letter from his/her management indicating their practical experience and a letter from a tax office and finance office where that organization submit both tax return and financial statements which all together should justify the candidate's work experience.	
2.12.	IES 5 Monitoring of Practical Experience Requirement		
2.12.1.	<i>Monitoring of Practical Experience</i> Is the period of practical experience monitored?	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
2.12.2.	<i>Monitoring of Practical Experience Follow Up</i> Please indicate whether there are plans to begin monitoring of practical experience and if not, a description of the reasons why.	We have planned to commence monitoring of practical experience.	
2.13.	IES 6 Assessment of Prof Capabilities and Competence		
2.13.1.	<i>Assessment by IFAC Body or Other</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Section 2.13 deals with the final assessment requirements established by your organization.</p> <p>Select all the organizations involved in conducting the final assessment.</p> <p>If the final assessment is conducted jointly between various organizations, select all those that have some responsibility for conducting the final assessment and in the Comment Box, describe the nature of their respective roles and responsibilities.</p>	<p>1 <input checked="" type="checkbox"/> Our organization (including training entities that are affiliated with our organization or a subsidiary of our organization).</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input type="checkbox"/> Government or regulatory body</p> <p>4 <input type="checkbox"/> Other</p>	
2.13.4.	<p><i>Characteristics of Assessment</i></p> <p>Which of the following characteristics are applicable to the final assessment process? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Uniform for all students</p> <p>2 <input type="checkbox"/> Given simultaneously where it is being held in more than once location in the country</p> <p>3 <input type="checkbox"/> Assessment is set and assessed only by qualified or approved individuals</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.13.5.	<p><i>Qualifying for Final Assessment</i></p>		

Number	Question Title/Text/Help text	Answer	Comments
	What requirements must the candidate satisfy to take the final assessment? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Specified pre-qualification requirements relating to professional knowledge, professional skills, and professional values, ethics, and attitudes 2 <input checked="" type="checkbox"/> Specified practical experience requirements 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	
2.13.6.	<i>Timing Considerations for Final Assessment</i> Is there a requirement or restriction for completing the final assessment? For example, some organization may require the candidate to take the final examination within a specified number of years of meeting the pre-assessment requirements.	1 <input type="radio"/> Yes 2 <input checked="" type="radio"/> No	
2.13.8.	<i>Assess Professional Knowledge</i> Describe in general terms how required professional knowledge (e.g. technical knowledge about accounting, finance, audit, financial reporting, legislative requirements, information technology etc) is assessed during the final assessment.	fill in test, solve problems, prepare financial statements based on given conditions	
2.13.9.	<i>Assess Professional Skills</i> Describe in general terms how required professional skills (e.g. ability to solve problems, make decisions, exercise	fill in various tests (multiple choice, explain the given problems in narrative, etc)	

Number	Question Title/Text/Help text	Answer	Comments
	judgment, personal skills, interpersonal and communication skills, organizational and business management skills etc) are assessed during the final assessment.		
2.13.10.	<i>Assess Professional Values, Ethics, Attitudes</i> Describe in general terms how required professional values, ethics, and attitudes are assessed during the final assessment.	through tests	
2.13.11.	<i>Recorded or Oral Format</i> Is the final assessment conducted through:	1 <input checked="" type="radio"/> Recorded format with recorded (e.g. written) response required 2 <input type="radio"/> Oral format with oral responses 3 <input type="radio"/> Both recorded and oral response formats	
2.13.13.	<i>Assessment Formats</i> What formats are used in conducting the final assessment (select all the answer options that are appropriate)?	1 <input checked="" type="checkbox"/> Multiple choice questions 2 <input checked="" type="checkbox"/> Case studies 3 <input checked="" type="checkbox"/> Technical questions 4 <input checked="" type="checkbox"/> Thesis 5 <input type="checkbox"/> Other (please describe) 6 <input type="checkbox"/> None of the above	
2.13.14.	<i>Reliability and Validity</i> Describe in general terms the procedures in place to ensure the final assessments are	Assessment questions are set by only relevant staff of MonICPA	

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	reliable and valid. Include a description of how the assessment questions are set and by whom and also how reviewers / assessors are selected.	under top secret. The final result is assessed by reviewers/assessors are comprised of MonICPA staff, relevant officers of from Ministry of Finance and some faculty members as appointed by Finance Minister's resolution.	
2.13.15.	<i>Frequency of Final Assessments</i> How many times in a year is the final assessment offered? Select the answer option that is the most appropriate.	1 <input type="radio"/> Yearly (or once a year) 2 <input checked="" type="radio"/> Half yearly (or twice a year) 3 <input type="radio"/> Three sessions a year 4 <input type="radio"/> Four sessions a year 5 <input type="radio"/> Five sessions a year 6 <input type="radio"/> Other (please describe the frequency of the examinations)	
2.14.	IES 7 Continuing Professional Development - CPD		
2.14.1.	<i>Responsibility for CPD Requirements</i> Section 2.14 deals with the continuous professional development requirements established by your organization. Who establishes the continuous professional development requirements applicable to your members? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Our organization	MonICPA establishes the CPD requirements and develops the Program (which is statutory body under Audit Law of Mongolia as amended in December 2005), and the Finance Minister's Resolution No.135 approved recently in

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		<input type="checkbox"/> Another organization (state the name of the organization including whether it is an IFAC member body) <input checked="" type="checkbox"/> Law and / or regulation (state the name of the law / regulation) <input type="checkbox"/> Other (please describe)	April 27, 2006 has officially approved the requirements.
2.14.2.	<i>CPD and Professional Accountants</i> Which membership categories are required to maintain professional competence through continuous professional development? Select all the answer options that are appropriate.	<input checked="" type="checkbox"/> All our qualified members <input type="checkbox"/> Qualified members who perform audits of listed entities <input type="checkbox"/> Qualified members who perform audits of entities other than listed entities <input type="checkbox"/> Qualified members who provide services (other than audit) to the public <input type="checkbox"/> Qualified members who are employed in business <input type="checkbox"/> Other (please describe)	
2.14.3.	Requirement - CPD		
2.14.3.1.	<i>Type of CPD Requirement</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p>Which of the following answer options describes the way the continuous professional development is structured? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="checkbox"/> Members must satisfy a number of hours of continuous professional development a year or over a number of years</p> <p>2 <input type="checkbox"/> All members are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>3 <input type="checkbox"/> Members working in specialist areas or areas of high risk to the public are to satisfy specified content requirements (e.g. specified courses or knowledge content)</p> <p>4 <input type="checkbox"/> Other</p>	
2.14.3.3.	<p><i>Hours of Continuous Professional Development</i></p> <p>Which one of the following answer options best describes the continuous professional development hours required?</p>	<p>1 <input type="radio"/> Members have to complete a minimum of 120 hours or equivalent learning units of relevant professional development activity over a three-year rolling period.</p>	<p>Members have to complete 80 hrs of required subjects not every year but depending on which CPA step there are. In Mongolia, CPA title is given for first time for 2 years, second time for 5 years, and finally for life time (i.e 3 steps).</p>

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input type="radio"/> Members have to complete a minimum of 20 hours or equivalent learning units in each year</p> <p>3 <input checked="" type="radio"/> Other</p>	
2.14.3.4.	<i>Other Hours Follow Up</i> Describe the continuous development hours required by members.	totally 240 hrs within 7 years	
2.14.3.8.	<i>Monitoring of CPD</i> Is there a process to monitor whether your members who are qualified as professional accountants meet the continuous professional development requirements?	<p>1 <input checked="" type="radio"/> Yes, there is a monitoring process for CPD requirements</p> <p>2 <input type="radio"/> No, there is no monitoring process for CPD requirements</p>	
2.14.4.	Monitoring of CPD Requirement		
2.14.4.1.	<i>Monitoring Process SMO 2</i> Which of the following elements does the monitoring process include? Select all the answer options that are appropriate.	<p>1 <input type="checkbox"/> Professional accountants are required to submit a declaration</p> <p>2 <input type="checkbox"/> Professional accountants are required to submit evidence</p> <p>3 <input type="checkbox"/> Our organization audits a sample of professional</p>	CPAs are called by MonICPA to complete CPD program at MonICPA in person, and its Training Committee is responsible for monitoring CPAs' presence and completion of the Program.

Number	Question Title/Text/Help text	Answer	Comments
		<p>accountants to check compliance</p> <p>4 <input type="checkbox"/> Compliance is monitored through firm quality control standards</p> <p>5 <input type="checkbox"/> Compliance is monitored through a quality assurance review program</p> <p>6 <input checked="" type="checkbox"/> Other (please describe)</p> <p>7 <input type="checkbox"/> None of the above</p>	
2.14.4.3.	<p><i>Sanctions SMO 2</i></p> <p>Where a professional accountant does not satisfy the CPD requirements (within a reasonable period of encouraging the professional accountant to meet the requirements), are sanctions or other non-compliance actions, such as expulsion or denial of the right to practice, imposed?</p>	<p>1 <input checked="" type="radio"/> Yes, sanctions or actions for non-compliance are imposed</p> <p>2 <input type="radio"/> No, sanctions or other non-compliance actions are not imposed</p>	
2.14.4.4.	<p><i>Sanction Types and CPD</i></p> <p>Describe the nature and extent of the sanction, expulsions or denial of the right to practice.</p>	<p>According to provision in Article 16.1.3 of Audit Law of Mongolia, CPA right should be terminated if the CPA (s) does not complete the required CPD program with no good reason or does not pass the exam on the required subject under CPD program.</p>	

Number	Question Title/Text/Help text	Answer	Comments
2.15.	<i>Activities to Promote IESs SMO 2</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements issued by IFAC's International Accounting Education Standards Board.	The institute has translated the IESs issued by IFAC's IESB and transmitted to all universities preparing accountants. Same time, the institute has recently developed a new Pre-CPA and CPE program under the standards which has just been approved by the Ministry of Finance of Mongolia.	
3.	SMO 3		
3.1.	<i>Auditing Standards in Law/Regulation</i> Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed entities? Select all the answer options that are appropriate. Where the law / regulation establishes the auditing standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 3.8. of this module includes questions about the law / regulation. Where the law / regulation gives authority to	1 <input type="checkbox"/> Yes for audits of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.	<p>2 <input type="checkbox"/> Yes for audits of non-listed entities</p> <p>3 <input checked="" type="checkbox"/> No for audits of listed entities</p> <p>4 <input checked="" type="checkbox"/> No for audits of non-listed entities</p>	
3.2.	Responsibility for Private Sector Auditing Standards		
3.2.1.	<i>Auditing Standards - Private Sector</i> Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?	<p>1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	
3.2.6.	<i>Responsibility for Auditing Standards</i> Who has the authority for establishing the auditing standards for listed and non-listed entities?	1 <input type="radio"/> Our organization	Article 8.1 of Audit Law of Mongolia states to apply ISA in the territory of Mongolia. But, the next article or article 8.2 of the law indicates that national standards on auditing should be approved by authorized body in line with

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input type="radio"/> Another IFAC member body</p> <p>3 <input type="radio"/> Joint process between our organization and another IFAC member body or other organization</p> <p>4 <input checked="" type="radio"/> Another organization</p>	<p>ISA. This authorized organization is National Metereology and Standardization Center which is Government body. The Center approves all standards jointly with the Ministry of Finance.</p>
3.2.7.	<p><i>Responsibility - Other SMO 3</i> State the organization's name that is responsible for establishing auditing standards for audits of listed and non-listed entities.</p>	<p>Ministry of Finance of Mongolia is responsible for establishing the standards.</p>	
3.7.	<p>Other Organization Standard-Setter SMO 3</p>		
3.7.1.	<p><i>Standard-Setter and Convergence SMO 3</i> Has the standard-setter established convergence of national auditing standards with IAASB pronouncements? Select the answer option that is most appropriate.</p>	<p>1 <input type="radio"/> Standard-setter's convergence objectives are not known</p> <p>2 <input checked="" type="radio"/> Standard-setter has established convergence as a formal objective</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/>	Standard-setter has not established convergence as a formal objective
3.7.4.	Convergence Established - Standard-Setter SMO 3		
3.7.4.1.	<p><i>Standard-Setter Amendments SMO 3</i></p> <p>Has the standard-setter issued information that describes differences between the IAASB pronouncements and national standards including:</p> <p>The IAASB pronouncement in effect as at September 30, 2005 that have been adopted or compared with a similar or equivalent national standard or pronouncement;</p> <p>The effective date of national standard or pronouncement where it differs from the IAASB pronouncement;</p> <p>The differences between the IAASB pronouncement and the similar or equivalent national standard and pronouncement; and</p> <p>The reasons for the differences?</p>	1 <input type="radio"/> Yes	
		2 <input checked="" type="radio"/>	No
3.7.4.2.	<p><i>Submit Information - Standard-Setter SMO 3</i></p> <p>If the standard-setter has issued information about differences between IAASB pronouncements and the national standards and it is available in English, indicate this in</p>	1 <input type="radio"/>	Yes, information is available from the standard setter and in English and will be submitted to Compliance

Number	Question Title/Text/Help text	Answer	Comments
3.10.	<p>your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, refer to the SMO 3 Comparison with IAASB Pronouncements.doc>SMO 3: Comparison with IAASB Pronouncements report by clicking on the link and complete it to the extent your organization is able to and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 3: Comparison with IAASB Pronouncements" report.</p>	<p>Staff</p>	<p>2○ No, the information is not available from standard-setter; however our organization or jointly with another IFAC member / associate will complete the "SMO 3: Comparison with IAASB Pronouncements" report and submit it to Compliance Staff</p> <p>3⊙ No, information is not available</p>

Number	Question Title/Text/Help text	Answer	Comments
3.10.1.	<i>Translation of IAASB Pronouncements</i> Are the IAASB pronouncements translated into a national language?	<input type="radio"/> 1 No as English is the national language or a widely spoken language <input checked="" type="radio"/> 2 Yes, the IAASB pronouncements are translated <input type="radio"/> 3 No and English is not an official language or is not widely spoken	
3.10.2.	<i>IFAC Translation Policy SMO 3</i> Is the IFAC Translation Policy followed?	<input checked="" type="radio"/> 1 Yes <input type="radio"/> 2 No	
3.10.3.	<i>Principal Translator SMO 3</i> Who is the principal translator? Select the answer option that is most appropriate.	<input type="radio"/> 1 Our organization is the principal translator	State Audit Office or statutory audit in Mongolia governed translation of IAASB's ISA in 2004 (principle translator). The official permission to do that was given by IAASB within the framework of project (I do not remember the project name). The translation was made by various people who are fluent at accounting and auditing English terms and sound knowledgeable on those subjects including several MonICPA staff.

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input checked="" type="radio"/> The government or another organization is the principal translator</p> <p>3 <input type="radio"/> Our organization and the government or another organization are the principal translators</p>	
3.10.4.	<p><i>Key Words SMO 3</i></p> <p>Does the translation process include a list of key words?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
3.10.5.	<p><i>Faithful Translation SMO 3</i></p> <p>What processes are in place to ensure a faithful translation of the IAASB pronouncements?</p>		<p>The project under which translation was performed used a special translation software program to make sure if the translation is done faithful or in right way.</p>
3.11.	<p><i>Activities to Promote IAASB Pronouncements</i></p> <p>Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.</p>		<p>MonICPA undertakes Quality Review once in 2 years to assure that audit firms in Mongolia follow IAASB's standards and assess the firms according to the review outcome. The outcome serves as the conclusion on making decision to keep the license or remove the license.</p>

Number	Question Title/Text/Help text	Answer	Comments
4.	SMO 4		
4.1.	Responsibility and National Ethical Requirements		
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i> Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?</p> <p>Help text: In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements</p> <p>2 <input type="radio"/> No, our organization does not establish ethical requirements</p>	
4.1.2.	<p><i>IFAC MB and Convergence with IFAC Code</i> Has your organization implemented convergence with the IFAC Code of Ethics as an objective?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
4.1.9.	<p><i>IFAC MB Approach to Ethics</i> Which of the following options best describes your organization's activities to incorporate the IFAC Code?</p> <p>For the purposes of the Part 2 SMO 4 module, modifications include: Deletion/omission of concepts, principles, or guidance that are established in the IFAC</p>	<p>1 <input type="radio"/> Our organization adopted the IFAC Code as issued without modifications</p>	

Number	Question Title/Text/Help text	Answer	Comments
	Code; Inclusion of concepts, principles, or guidance that are not in the IFAC Code; Other amendments that give rise to differences between your organization's ethical requirements and the IFAC Code.	<p>2 <input checked="" type="radio"/> Our organization adopted the IFAC Code but with modifications</p> <p>3 <input type="radio"/> Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code</p> <p>4 <input type="radio"/> Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics</p>	
4.1.10.	<i>IFAC MB and Code - Eliminate Differences</i> Describe the process used to adopt the IFAC Code or the process used to eliminate differences between your organization's ethical requirements and the IFAC Code.	Ethics Committee develops the code of professional conduct for CPAs and submits it for approval and make regular improvements.	
4.2.	MB and Version of IFAC Code		
4.2.1.	<i>Version of IFAC Code</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Which version of the IFAC Code was adopted or used as the basis for your organization's ethical requirements?	<p>1 <input checked="" type="radio"/> The IFAC Code currently in effect, revised and issued in June 2004</p> <p>2 <input type="radio"/> A version issued prior to 2004</p> <p>3 <input type="radio"/> The revised IFAC Code issued and in effect June 30, 2006</p>	
4.2.3.	<p><i>MB and Revised Code</i></p> <p>Does your organization have plans to adopt the revised IFAC Code (effective June 30, 2006) or revise your ethical requirements to incorporate the revised IFAC Code? Select the option that is the most relevant.</p>	<p>1 <input type="radio"/> Our organization has already amended our ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>2 <input type="radio"/> Our organization is in the process of amending or has included a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>3 <input checked="" type="radio"/> Our organization currently has not included in our work program a plan to amend our ethical requirements for the revised IFAC Code (effective June 30, 2006)</p> <p>4 <input type="radio"/> Other (please describe)</p>	
4.2.4.	<p><i>MB and Revised Code Follow Up</i></p> <p>Please describe the reasons why adoption or revisions to your ethical requirements for the</p>	<p>The last new version incorporated the IFAC code of ethics was</p>	

Number	Question Title/Text/Help text	Answer	Comments
	revised IFAC Code (effective June 30, 2006) is not in the current work program.	approved by MonICPA's 3rd Assembly in 2004. Currently we have made a few changes in and it is under edition now. Probably, if there is an avoidable need to comply it with the revised Code, we will do that.	
4.3.	<i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?	1 <input type="radio"/> Yes	
4.5.	<i>Comparison of Requirements SMO 4</i> Does your organization have information that identifies any differences between the IFAC Code of Ethics currently in effect or the revised Code and the national ethical requirements? In responding to this question, differences include: Principles, concepts, and guidance in the IFAC Code that are not addressed in the national ethical requirements; Principles, concepts, and guidance in the IFAC Code that are not equivalent to the national ethical requirements;	2 <input checked="" type="radio"/> No	1 <input checked="" type="radio"/> Yes, our organization has this information and it will be submitted

Number	Question Title/Text/Help text	Answer	Comments
	<p>Principles, concepts, rules, regulations, laws, or other mandatory ethical requirements in national ethical requirements that are not addressed in the IFAC Code.</p> <p>The phrase "national ethical requirements" as used in this questionnaire refers to the totality of ethical requirements established by your organization and others including government and regulatory bodies that are applicable to your members.</p>	<p>2 <input type="radio"/> This information will be submitted by another IFAC member body</p> <p>3 <input type="radio"/> No, the information is not available</p>	
4.11.	<p><i>Translation of IFAC Code</i></p> <p>Has your organization or others (e.g. government or regulatory body) translated the IFAC Code (in effect) or earlier versions of the Code? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> No, as English is an official language or widely spoken language</p> <p>2 <input checked="" type="checkbox"/> Yes, our organization has translated the IFAC Code</p> <p>3 <input type="checkbox"/> Yes, a government, regulatory, or other body has translated the IFAC Code</p> <p>4 <input type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or</p>	

Number	Question Title/Text/Help text	Answer	Comments
			widely spoken language
4.14.	IFAC Code Translated SMO 4		
4.14.1.	<i>IFAC Translation Policy SMO 4</i> Was the IFAC Translation Policy followed?	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> It was translated by a government or regulatory body and the information is not available	
4.14.2.	<i>Principal Translator SMO 4</i> Who was the principal translator? Select the answer option that is the most appropriate.	<input checked="" type="radio"/> Our organization is the principal translator <input type="radio"/> The government or another organization is the principal translator <input type="radio"/> Our organization and the government or another organization are the principal translators <input type="radio"/> It was translated by a government or regulatory body and the information is not available	
4.14.3.	<i>Key Words SMO 4</i> Does the translation process include a list of key words including terms defined within the IFAC Code?	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> It was translated by a government or regulatory	

Number	Question Title/Text/Help text	Answer	Comments
		body and the information is not available	
4.14.4.	<i>Faithful Translation SMO 4</i> What processes are in place to ensure a faithful translation of the IFAC Code? If it was translated by a government or regulatory body and the information is not available, please state this in the response.	There is no official process to check a faithful translation. But we (the institute) have several personnel whose English is at high level of proficiency.	
4.15.	<i>Activities to Promote IFAC Code of Ethics</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board for Accountants.	The institute enforces all its members the code of ethics. It also disseminates any information on IFAC's IESB for Accountants to the public.	
5.	SMO 5		
5.1.	<i>Public Sector Accounting Standards - Objective</i> Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No 3 <input type="radio"/> Information is not available or not known	
5.3.	Convergence and IPSASs		
5.3.1.	<i>Convergence Approach - IPSASs</i> Which of the following best describes	1 <input checked="" type="checkbox"/> IPSASs are adopted as	

Number	Question Title/Text/Help text	Answer	Comments
	Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.	of MonICPA.	
6.	SMO 6		
6.1.	<i>Investigation and Discipline Program</i> In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.3.	Responsibility for Investigation and Discipline		
6.3.1.	<i>Body Responsible for Investigation and Discipline</i> Is your organization responsible for investigation and discipline of misconduct, including breaches of professional standards and rules by its individual members (and, if local laws and practices permit, by firms)? Select the answer option that is most appropriate.	1 <input type="radio"/> Yes, our organization has this responsibility 2 <input type="radio"/> No, responsibility for investigation and discipline rests solely with an external	

Number	Question Title/Text/Help text	Answer	Comments
		<p>body</p> <p>3Ⓐ Our organization shares responsibility for investigation and discipline with an external body</p> <p>4Ⓐ Other</p>	
6.3.2.	<p><i>Name of Body Responsible for Investigation and Discipline</i></p> <p>Provide the name(s) of the external body responsible for investigation and discipline or the name of the body sharing this responsibility with the member body.</p>	Ministry of Finance of Mongolia	
6.5.	SMO 6 - Detailed Assessment		
6.5.1.	Rules and Procedures for Investigation and Discipline		
6.5.1.1.	<p><i>Rules and Procedures</i></p> <p>Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?</p>	<p>1Ⓐ Yes</p> <p>2Ⓐ No</p>	
6.5.1.3.	<p><i>Misconduct</i></p> <p>In your jurisdiction, which of the following are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.</p>	<p>1☑ Criminal activity</p> <p>2☑ Acts or omissions likely to bring the accountancy profession into disrepute</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<input checked="" type="checkbox"/> Breaches of professional standards <input checked="" type="checkbox"/> Breaches of ethical requirements <input checked="" type="checkbox"/> Gross professional negligence <input checked="" type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights <input checked="" type="checkbox"/> Unsatisfactory work <input type="checkbox"/> Other (please describe)	
6.5.2.	<i>Types of Sanctions</i> Which of the following actions can be imposed by those who judge such issues: Select all the answer options that are appropriate.	<input checked="" type="checkbox"/> Reprimand <input checked="" type="checkbox"/> Loss or restriction of practice rights <input checked="" type="checkbox"/> Fine/payment of costs <input checked="" type="checkbox"/> Loss of professional title (designation) <input checked="" type="checkbox"/> Exclusion from membership <input type="checkbox"/> Other (please describe)	
6.5.3.	Provision of Information and Guidance to Members		
6.5.3.1.	<i>Information and Guidance</i> Does your organization make each member fully aware of:	<input checked="" type="radio"/> Yes	

Number	Question Title/Text/Help text	Answer	Comments
	- All provisions of the ethical code and other applicable professional standards, rules and requirements (and any amendments), whether issued by IFAC or at the national level by the member body and - Consequences of non-compliance?	2 <input type="radio"/> No	
6.5.3.2.	<i>Information and Guidance Description</i> Provide a brief description of how your organization meets this requirement of SMO 6.	Inform all members this requirement through web site and newspaper "Financial News"	
6.5.4.	Obligations to Report to Outside Bodies		
6.5.4.1.	<i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.5.5.	<i>Approach to Proceedings</i> What type of approach does your organization use to initiate investigation and discipline proceedings? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Information-based 2 <input checked="" type="checkbox"/> Complaints-based 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	

Number	Question Title/Text/Help text	Answer	Comments
6.5.6.	Investigative Powers and Processes		
6.5.6.1.	<i>Powers</i> Does your organization have all required powers so that authorized personnel can carry out an effective investigation?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
6.5.6.3.	<i>Cooperation of Members</i> Do the powers to carry out an effective investigation include: Select all the answer options that are appropriate.	1 <input type="checkbox"/> A requirement for members (and member firms) to co-operate in the investigation of complaints and to respond promptly to all communications from the member body 2 <input checked="" type="checkbox"/> Provision for sanctions in the event of failure to comply 3 <input type="checkbox"/> None of the above	
6.5.6.4.	<i>Member and Member Firm Cooperation Follow Up</i> Please explain why there is no requirement for individual members (or member firms) to co-operate.	The Ethics Committee of the institute is only responsible for investigating the cases based on information and compliance.	
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and	1 <input checked="" type="radio"/> Yes (please describe)	We hope so. Because there has not been a serious breach of professional jurisdiction

Number	Question Title/Text/Help text	Answer	Comments
	disciplinary action?		and heavy sanction so far.
		2○ No	
6.5.6.8.	<p><i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated?</p> <p>Help text: If a conflict exists at the start of an investigation, or arises during the investigation, the chosen individual should immediately withdraw. Similar considerations apply equally to anyone else connected with the investigation and hearing of cases.</p>	<p>1⊙ Yes</p> <p>2○ No</p>	
6.5.6.10.	<p><i>Infrastructure</i> Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.</p>	<p>1⊙ One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action</p> <p>2○ A single committee/panel to conduct the investigation and administer disciplinary action.</p>	<p>Ethics committee investigates the complaint and their report is submitted to Representative of the institute where final decision thereon is made.</p>

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/> Other	
6.5.6.12.	<i>Independent Review</i> Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the investigation committee that the matter will not be referred to a disciplinary hearing?	1 <input checked="" type="radio"/> Yes	
		2 <input type="radio"/> No	
6.5.7.	The Disciplinary Process		
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	1 <input checked="" type="radio"/> Yes (please describe)	The tribunal does hire outside expertise where specific sector professional is required for final judgement.
		2 <input type="radio"/> No	
6.5.7.3.	<i>Conflicts</i> Are members of the investigation committee or the disciplinary tribunal permitted to serve on both at the same time, or in relation to the same case?	1 <input type="radio"/> Yes	
		2 <input checked="" type="radio"/> No	
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	Representatives composed of 11 members and every member is independent each other, it is difficult to influence one member	

Number	Question Title/Text/Help text	Answer	Comments
		to rest 10 members.	
6.5.7.6.	<p><i>Appeals Process</i> Does your organization's rules:</p> <p>Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Permit a qualified lawyer or other person chosen by the defendant to accompany and represent the defendant at all disciplinary hearings and to advise him or her throughout the investigative and disciplinary process</p> <p>2 <input checked="" type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction</p> <p>3 <input type="checkbox"/> Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant, pending the hearing of that appeal</p> <p>4 <input type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was concerned with the original conviction</p> <p>5 <input type="checkbox"/> Require that the same procedures apply to the appeal process as apply to</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>hearings before the disciplinary tribunal</p> <p><input type="checkbox"/> None of the above</p>	
6.5.7.7.	<p><i>Appeals Process Follow Up</i></p> <p>Please explain why your organization has not established the rules that were not selected.</p>	<p>The provisions not chosen are not incorporated in the Code. The approved code is under edition, and it is still have to be revised.</p>	
6.5.8.	<p>Administrative Processes</p>		
6.5.8.1.	<p><i>Elements of Administrative Processes</i></p> <p>As a part of Investigation and Discipline administrative processes does your organization:</p> <p>Select all the answer options that are appropriate.</p>	<p><input checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases</p> <p><input checked="" type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage</p> <p><input checked="" type="checkbox"/> Maintain a procedure requiring (a) notification to all persons employed or otherwise participating in the investigative and disciplinary processes (or having access to</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>information concerning such processes) of the importance of maintaining confidentiality, and (b) a binding agreement to maintain that confidentiality</p> <p>4 <input checked="" type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and other evidence</p> <p>5 <input checked="" type="checkbox"/> Maintain records of all investigation and disciplinary proceedings</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.3.	Case Numbers		
6.5.8.3.1.	<i>2005 Heard Case Numbers</i> Indicate the number of cases heard in 2005.	5	
6.5.8.3.2.	<i>2004 Heard Case Numbers</i> Indicate the number of cases heard in 2004.	0	
6.5.8.3.3.	<i>2003 Heard Case Numbers</i> Indicate the number of cases heard in 2003.	2	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i> Indicate the number of cases completed in 2005.	4	
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in	0	

Number	Question Title/Text/Help text	Answer	Comments
	2004.		
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	2	
6.5.8.3.7.	<i>Average time required for disposal of cases</i> Indicate the average time (in months) required for the disposal (completion) of a case. This number should include both the time spent on (a) the investigation of the complaints and (b) the disciplinary proceedings.	2	
7.	SMO 7		
7.1.	<i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate. Where the law / regulation establishes the accounting standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the	1 <input type="checkbox"/> Yes, for financial statements of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	<p>law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the accounting standards, please respond "no". Section 7.2. of this module includes questions about the standard-setter and the accounting standards that are established.</p>	<p>2 <input type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input checked="" type="checkbox"/> No, for financial statements of listed entities</p> <p>4 <input checked="" type="checkbox"/> No, for financial statements of non-listed entities</p>	
7.2.	<p>Responsibility for Private Sector Accounting Standards</p>		
7.2.1.	<p><i>Accounting Standards - Private Sector</i></p> <p>Is there only one group of accounting standards or are the accounting standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set of standards</p>	
7.2.6.	<p><i>Responsibility for Accounting Standards</i></p> <p>Who has the authority establishing the accounting standards for listed and non-listed entities?</p>	<p>1 <input type="radio"/> Our organization</p> <p>2 <input type="radio"/> Another IFAC member body</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/> Joint process between our organization and another IFAC member body 4 <input checked="" type="radio"/> Another organization	
7.2.7.	<i>Responsibility - Other SMO 7</i> State the organization's name that is responsible for establishing accounting standards for listed and non-listed entities.	According to Accounting Law of Mongolia, IAS should be followed, but there is also a provision stating that national accounting standards should be approved by authorized body. his authorized body is the National Metereolgy and Standardization Center of Mongolia.	
7.7.	Other Organization Standard-Setter SMO 7		
7.7.1.	<i>Standard-Setter and Convergence SMO 7</i> Has the standard-setter established convergence of national accounting standards with IFRSs and other IASB pronouncements? Select the answer option that is most appropriate.	1 <input type="radio"/> Standard-setter's convergence objectives are not known 2 <input checked="" type="radio"/> Standard-setter has established convergence as a formal objective 3 <input type="radio"/> Standard-setter has not established convergence as a formal objective	
7.7.4.	Convergence Established - Standard-		

Number	Question Title/Text/Help text	Answer	Comments
	<p>If this information is not available, refer to the SMO 7: Comparison with IASB Pronouncements report by clicking on the link and complete it to the extent your organization is able to and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p>	<p>2 <input type="radio"/></p> <p>3 <input checked="" type="radio"/></p>	<p>No, information is not available from standard-setter; however our organization or jointly with another IFAC member / associate will complete the "SMO 7: Comparison with IASB Pronouncements" and submit it to Compliance Staff</p> <p>No, information is not available</p>
7.10.	Translation SMO 7		
7.10.1.	<p><i>Translation of IFRSs</i></p> <p>Are the IFRSs and other IASB pronouncements translated into national language?</p>	1 <input type="radio"/>	<p>No, as English is an official language or widely spoken language</p>

Number	Question Title/Text/Help text	Answer	Comments
		<input checked="" type="radio"/> Yes, the IFRSs are translated <input type="radio"/> No and English is not an official language or is not widely spoken	
7.10.4.	<i>Translation coordinator SMO 7</i> Who is the translation coordinator? Select the answer option that is most appropriate.	<input type="radio"/> Our organization is the translation coordinator <input type="radio"/> The government or another organization is the translation coordinator <input checked="" type="radio"/> Our organization and the government or another organization are the translation coordinators	
7.10.5.	<i>Key Terms SMO 7</i> Does the translation process include a list of key terms?	<input checked="" type="radio"/> Yes <input type="radio"/> No	
7.10.6.	<i>Faithful Translation SMO 7</i> What processes are in place to ensure a faithful translation of the IFRSs?	There is an edition group consisted of well-known faculty members of universities, MonICPA and Ministry of Finance to monitor the correctness of translation of IFRS.	
7.11.	<i>Promotion Activities SMO 7</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IFRSs and other IASB pronouncements and activities.	MonICPA implemented ADB-funded project in 2003 on Conversion of SME's accounting to IFRS. The institute is still	

Number	Question Title/Text/Help text	Answer	Comments
		responsible for follow-up activities of the project to assure that the selected 100 enterprises continuously apply IFRS in records. Also, the institute promotes the adoption of IFRS through its periodical, other mass media and training offered to accountants.	
8.	Certification of Chief Executive		
8.1.	<i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click Part 2 SMO Self Assessment Certification.doc here to download a copy of the Certification form.	1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted 2 <input type="checkbox"/>	