



**The Institute of Chartered Accountants of  
Newfoundland and Labrador**

**PROFESSIONAL DEVELOPMENT  
WINTER 2010**

**Courses start January 5**

December 2009

Dear ICANL Members:

I am pleased to present a condensed PD catalogue highlighting the Winter 2010 PD offerings as advertised in the combined Fall/Winter 2009-10 PD catalogue sent to members in September.

In February we will be offering several sessions on the new Private Entity GAAP. The Accounting Standards Board (AcSB) has approved the final accounting standards for private enterprises in Canada. The new standards will be issued by the end of the year and will be available for 2009 reporting for entities that choose to adopt them early.

The private enterprise standards give Canadian businesses the ability to choose to adopt new "made in Canada" standards or International Financial Reporting Standards (IFRSs). Private enterprises must decide which of the sets of standards to adopt for years beginning on or after January 1, 2011.

The February 4 session of Private Entity GAAP in St. John's is full but there is still space available in the February 25 session. Sessions are also scheduled for Corner Brook and Gander, both on February 5.

Our winter professional development program offers two 2-day Income Tax Refresher courses. On January 5 & 6 we will be offering a Corporate Tax Refresher and on February 9 & 10 we will be offering a Personal Tax Refresher. On-line versions of these seminars, as well as a CICA Handbook Refresher, are also available commencing on January 11.

Last winter we introduced a series of Microsoft courses in Word, PowerPoint, Excel and Outlook through the College of the North Atlantic. The response from course attendees was very positive and we continue to offer these in our winter 2010 catalogue.

Please take some time to review the other courses being offered in our Winter 2010 professional development program. Passport holders are reminded that passports purchased in our Fall session are valid until March 31, 2010.

As your Director of Member Services/Practice Advisor, I look forward to working with you to help provide a learning program that provides you with the competencies you need to excel in your profession. Please contact me if there is a course or topic you would like to see added to our PD programs. As an alternative to our regular PD sessions which run in the Fall, Winter and Spring, we can also offer customized in-house sessions in a wide range of competency areas.

If you have any questions or concerns, please feel free to contact me at 709-753-7566 or email [kmayo@icanl.ca](mailto:kmayo@icanl.ca). If you are interested in joining our teaching team, I would be happy to hear from you.

Thank you for your continued support of our PD programs.

Sincerely,

A handwritten signature in cursive script that reads "Kim Mayo".

Kim Mayo, CA  
Director of Member Services/Practice Advisor

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**WINTER 2010 PD CALENDAR**

**January 2010**

<i>Monday</i>	<i>Tuesday</i>	<i>Wednesday</i>	<i>Thursday</i>	<i>Friday</i>
<b>4</b>	<b>5</b> Income Tax Refresher for Corporate Tax Planning (Day 1)  <b>9:00 – 5:00</b>  <b>Registration deadline – December 23, 2009</b>	<b>6</b> Income Tax Refresher for Corporate Tax Planning (Day 2)  <b>9:00 – 5:00</b>	<b>7</b> Not-for-Profit Organizations – Accounting Issues  <b>9:00 – 5:00</b>  <b>Registration deadline – December 23, 2009</b>	<b>8</b>
<b>11</b>	<b>12</b> Microsoft Excel – Level I  <b>9:00 – 4:00</b>  <b>Registration deadline – December 30, 2009</b>	<b>13</b>	<b>14</b>	<b>15</b>
<b>18</b>	<b>19</b> Microsoft Excel – Level II  <b>9:00 – 4:00</b>  <b>Registration deadline – January 5, 2010</b>	<b>20</b> Financing for Small Businesses  <b>9:00 -12:00</b>  <b>Registration deadline – January 6, 2010</b>	<b>21</b>	<b>22</b>
<b>25</b>	<b>26</b> Microsoft Excel – Level III  <b>9:00 – 4:00</b>  <b>Registration deadline – January 12, 2010</b>	<b>27</b>	<b>28</b>	<b>29</b>

**February 2010**

<i>Monday</i>	<i>Tuesday</i>	<i>Wednesday</i>	<i>Thursday</i>	<i>Friday</i>
<b>1</b>	<b>2</b> Microsoft Word 2007  <b>9:00 -12:00</b>  <b>Registration deadline –                      January 19, 2010</b>	<b>3</b>	<b>4</b> Transition to Private Entity GAAP ( <i>session full</i> )  <b>9:00 – 5:00</b>  <b>Registration deadline –                      January 21, 2010</b>	<b>5</b> <b>Transition to Private Entity                      GAAP</b> ( <i>sessions to be held in                      Gander and Corner Brook</i> )  <b>9:00 – 5:00</b>  <b>Registration deadline –                      January 22, 2010</b>
<b>8</b>	<b>9</b> Income Tax Refresher for Personal Tax Planning (Day 1)  <b>9:00 – 5:00</b>  <b>Registration deadline –                      January 26, 2010</b>	<b>10</b> Income Tax refresher for Personal Tax Planning (Day 2)  <b>9:00 – 5:00</b>	<b>11</b> Microsoft Outlook 2007 – Features and Tips  <b>9:00 -4:00</b>  <b>Registration deadline –                      January 28, 2010</b>	<b>12</b>
<b>15</b>	<b>16</b> Purchase and Sale of Business  <b>9:00 – 5:00</b>  <b>Registration deadline –                      Februaru 2, 2010</b>	<b>17</b>	<b>18</b>	<b>19</b>
<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b> Transition to Private Entity GAAP  <b>9:00 – 5:00</b>  <b>Registration deadline –                      February 11, 2010</b>	<b>26</b>

**March 2010**

**St. John's**

<i>Monday</i>	<i>Tuesday</i>	<i>Wednesday</i>	<i>Thursday</i>	<i>Friday</i>
<b>8</b>	<b>9</b> Practical Guide to Corporate Finance  <b>9:00 – 5:00</b>  Registration deadline – February 16, 2010	<b>10</b> Introduction to Life Insurance and its Role in Financial Planning  <b>9:00 – 12:00</b>  Registration deadline – February 17, 2010	<b>11</b> Advanced Business Valuations  <b>9:00 – 5:00</b>  Registration deadline 0 February 18, 2010	<b>12</b>

**E-LEARNING WINTER 2010**

<b>January</b>	<b>February</b>	<b>March</b>
<b>11</b> CICA Handbook Refresher Income Tax Refresher (Corporate) Income Tax Refresher (Personal)		

**REGISTRATION INFORMATION AND CONDITIONS**

**REGISTRATION** – To register, please complete and return the REGISTRATION FORM at least two weeks prior to the delivery date for the course for which you are registering with a cheque for the course fee(s) to The Institute of Chartered Accountants of Newfoundland and Labrador, 95 Bonaventure Avenue, Suite 501, St. John’s, NL, A1B 2X5. Course fees can also be paid by VISA.

**FEES** – The registration fee is payable in advance and must be included with registration form. HST is payable on all courses. Registration without fees will not be confirmed until payment is received.

**Individual Course Fees (unless otherwise indicated on course description):**

	CA	Non-CA
Half-day course	\$185	\$210
Full-day course	\$275	\$305

- Full-day courses (fee includes nutrition breaks, lunch, course materials)
- Half-day courses (fee includes nutrition break and course materials)

**PD Passports** –CA Newfoundland is committed to helping members meet their continuing professional development needs in a cost-effective manner with our PD Passports. Check Personal PD and Organizational Passport details to determine which is right for you. **Please note that the Gardiner Centre courses are not passport eligible. Any courses that are not passport eligible will be clearly indicated on the course description.**

**Personal PD Passport** – The Personal PD Passport is for individuals and is non-transferable. The cost is \$850 (\$950 for non-CAs) and entitles you to the equivalent of four days of PD courses (any combination of half- or full-day courses). Personal PD Passport holders may register for additional passport eligible courses at the discounted rates below.

Personal PD Passport Holders		
	CA	Non-CA
Personal PD Passport (4 days)	\$850	\$950
Additional half-day course	\$160	\$185
Additional full-day course	\$220	\$265

**Organization PD Passport** – The Organization PD Passport is for you if more than one person in your office takes courses. The Organization PD Passport is transferable among all CAs and non-CAs in your firm or organization. The cost is \$ 1,950 and entitles you and your staff to eight days of PD courses (any combination of half- or full- day courses). Organization PD passport holders may register for additional passport eligible courses at the discounted rates below.

Organization PD Passport Holders	
	CA or Non-CA
Organization PD Passport (8 days)	\$1,950
Additional half-day course	\$170
Additional full-day course	\$240

**PD Passport Terms and Conditions:**

**Please note that PD passports purchased for the 2009-10 year expire March 31, 2010.** PD Passports are valid for courses taken from April 1, 2009 through to March 31, 2010 for Institute-sponsored courses only. The majority of the courses offered in our Professional Development Program are passport valid however, certain courses will not be passport valid and these will be clearly marked in the course catalogue.

PD Passport holders who register for a course but give at least one week's notice of cancellation may substitute another course. PD Passport holders who register for a course but do not give one week's notice of cancellation, will have the session counted toward their passports as if they had attended. Organization PD Passport holders may send an alternate; however, Personal PD Passport holders may not.

**COURSE CANCELLATIONS** – CA Newfoundland and Labrador reserves the right to cancel seminars with insufficient enrolment **one week before the course delivery date**. Registrants will be notified by telephone of course cancellations and will receive a full refund.

**CANCELLATIONS, REFUNDS & SUBSTITUTIONS**—No refunds will be made for cancellations received within one week prior to start of the course. For individual registrations and Organization PD Passport holders, an alternate may attend. It is the registrant's responsibility to advise our office of the change.

**COURSE MATERIALS** – Unless otherwise specified, all seminar material will be distributed at the seminar site. Institute-developed seminar material may be purchased at the full seminar price after all the seminars have been completed. Copyright remains with the Institute.

**Note:** Seminar material is considered a supplement to the lecture; thus, the material is not considered “stand-alone”. The material will be subject to a “no refund” policy and must be paid in full prior to shipment.

**COURSE LOCATION** – Please refer to your registration confirmation for course location. Courses will be offered at the following locations:

**Corner Brook**

**Gander**

**St. John's**

**Glynmill Inn**

**Albatross Motel**

**Comfort Inn, Airport**

**Gardiner Centre, Memorial University**

**College of the North Atlantic, Prince Phillip Drive**

**ACCOMMODATIONS**—Registrants are responsible for their own accommodation arrangements.

**NON-MEMBERS**—Members of other provincial institutes of chartered accountants may register as “members” on the registration form. For public practice firms, non-member employees may register at the member fee.

**Registration is also open to non-members, with the stipulation that up to the registration deadline members will receive preference. Non-members wishing to register will be waitlisted until the registration deadline and notified as to space availability when the registration deadline has passed.**

**CONFIRMATIONS**—Confirmation of course registration will be faxed or emailed to registrants prior to the course start date but not before payment has been received. If you do not receive a confirmation two days prior to the course date, please contact the Institute. **Confirmation is provided as a courtesy. It is not an integral part of the registration process.**

Registration and fees should be mailed to:

CA Newfoundland and Labrador  
95 Bonaventure Ave., Suite 501  
St. John's NL A1B 2X5

Fax (for credit card payment only): (709) 753-3609

**ICANL INDIVIDUAL PD REGISTRATION FORM –WINTER 2010**  
(Please use a separate form for each registrant)

\*\*\*Please read registration information and conditions before completing.\*\*\*

Name in full \_\_\_\_\_  
 Firm/Employer \_\_\_\_\_  
 Street Address \_\_\_\_\_ City/Province \_\_\_\_\_ Postal Code \_\_\_\_\_  
 Telephone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

Course Title	Course ID #	Amount (\$) or √ for PD Passport
Advanced Business Valuations	J1044WF	
Financing for Small Business	J1054WH	
Income Tax Refresher for Corporate Tax	J1008W2D	
Income Tax Refresher for Personal Tax	J1056W2D	
Introduction to Life Insurance and its Role in Financial Planning	J10116WF	
Microsoft Excel 2007 – Level I	J10121WF	
Microsoft Excel 2007 - Level II	J1099WF	
Microsoft Excel 2007 – Level III	J10100WF	
Microsoft Outlook – Features and Tips	J10106WF	
Microsoft Word 2007 – Getting Started	J1097WH	
Not-for-Profit Organizations - Accounting Issues	J1069WF	
Practical Guide to Corporate Finance	J10122WF	
Purchase and Sale of a Business	J1078WF	
Transitioning to Private GAAP	J10112WFa	
	J10112WFb	
	G10112WF	
	B10112WF	
E-learning – CICA Handbook Accounting Refresher	DL1011FB	
E-Learning – Income Tax Refresher – Corporate	DL1012FB	
E-Learning – Income Tax Refresher – Personal	DL1013FB	
_____ Personal PD Passport(s)—CA @ \$850		
_____ Personal PD Passport(s)—Non-CA @ \$950		
	<b>Subtotal</b>	<b>\$</b>
HST # 125902510	<b>HST @ 13%</b>	
	<b>Total</b>	<b>\$</b>

**Method of Payment**

**Cheque**

**VISA**

VISA Card Number: \_\_\_\_\_

Expiry Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Name on Card: \_\_\_\_\_

Please return to:

CA Newfoundland and Labrador  
95 Bonaventure Ave., Suite 501  
St. John's NL A1B 2X5

Fax: (709) 753-3609





## CORPORATE FINANCE

### Advanced Business Valuations

This course provides a review of participants' understanding of the basics of business valuation and furthers their knowledge regarding the application of the discounted cash flow method, the impact of capital structure assumptions, valuing different types of securities, the impact of special purchasers and testing for goodwill impairment.

#### Topics include:

- Review of valuation approaches and methods
- Discounted cash flow methods
- Capital asset pricing model
- Weighted average cost of capital
- Impact of special/strategic purchasers on value
- Valuation of preferred shares, debt and special securities
- Differences between asset and share valuations
- Valuation considerations for specific entities
- Expropriation damages
- Goodwill impairment testing
- Minority oppression remedies and value implications

Participants should have a solid background in business valuation.

**Seminar Leader: Boyd Chislett**

**J1044WF St. John's**

**Mar 11, 2010**

**9:00 – 5:00**

**CPD 7 hours**

#### Fee:

**Member \$275**  
**Non-member \$305**

### Financing for Small Business

The ability to obtain financing is of critical importance to the success of many small businesses. This seminar is designed to help small businesses develop critical processes necessary to identify and obtain financing requirements. Participants will learn techniques to allow them to determine their financial needs and consider alternate sources of financing to meet these needs. The seminar will also address techniques management can use to illustrate the organization's investment potential and will briefly discuss strategies for meeting and negotiating with potential investors.

#### Topics include

- Factors that impact the choice of financing alternatives including the stage of the company's lifecycle and capital structure decisions
- Various sources of financing including working capital management, asset backed financing and conventional financing such as mortgages and lines of credit
- Alternate sources of financing including venture capital, angel investors, government incentives, export financing and microcredit
- Strategies to illustrate an organization's investment potential including the importance of management capability

Techniques for closing the deal including strategies for meeting and negotiating with potential investors

**Seminar Leader: Tashia Batstone**

**J1054WH St. John's**

**Jan 20, 2010**

**9:00 – 12:00**

**CPD 3 hours**

#### Fee:

**Member \$185**  
**Non-member \$210**

## CORPORATE FINANCE

### Practical Guide to Corporate Finance

Corporate finance is significant to any business that needs capital because there are numerous ways a corporation can raise capital to run its business – each way varying in terms of risk, complexity and overall fit. This course, originally developed by the Chartered Business Valuators, provides participants with a working knowledge of the various ways of financing a business activity through the capital markets. It also provides an understanding of the regulatory regime that governs different methods of raising capital, and the different players central to the field (such as underwriters).

#### Topics include

- An overview of the regulatory regime governing the capital markets in Canada
- When provincial *Securities Acts* may apply
- An understanding of statutes/regulations that may apply to people in different roles
- An understanding of when the *Investment Canada Act* and the *Competition Act* are relevant
- A review of ways companies raise money
- An understanding of the role of the underwriter
- An understanding of pricing of an offering
- Review of acquisitions of public companies

**Seminar Leader: James Spinney**

**J10122WF St. John's**

**Mar 9, 2010**

**9:00 – 5:00**

**CPD 7 hours**

**Fee:**

**Member \$275**

**Non-member \$305**

## INFORMATION TECHNOLOGY

### Microsoft Excel 2007 – Level I

Microsoft Office Excel 2007 is a powerful tool you can use to create and format spreadsheets, and analyze and share information to make more informed decisions. This one day introductory course is comprised of six modules designed to get you started with the basics.

#### Topics include

Lesson 1: Creating a Basic Worksheet

Lesson 2: Performing Calculations

Lesson 3: Modifying a Worksheet

Lesson 4: Formatting a Worksheet

Lesson 5: Printing Workbook Contents

Lesson 6: Managing Large Workbooks

**This course is being offered in conjunction with College of the North Atlantic. Seminar will take place in CNA's training lab. Further details will be provided upon registration**

J10121WF St. John's

Jan 12, 2010

9:00 – 4:00

CPD 6 hours

#### Fee:

Member \$275

Non-member \$305

### Microsoft Excel 2007 Level II

This full day course is designed for participants who want to learn how to use Excel more effectively and efficiently in their work environment. It will offer tips, tricks and techniques that will benefit all participants regardless of level of experience.

#### Topics include

- Introduction to Excel 2007 interface and ribbon
- Differences between settings, workbook options, sheet options and window options
- Working effectively with multi-sheet workbook
- Using grouping and outlining
- Extracting records from a spreadsheet
- Creating subtotals and grand totals
- Creating graphs
- Using the VLOOKUP function
- Understanding financial functions
- Using the function wizard
- Personalizing toolbars and menus
- Introduction to PivotTables
- Keystroke shortcuts

**This course is being offered in conjunction with College of the North Atlantic. Seminar will take place in CNA's training lab. Further details will be provided upon registration.**

J1099WF St. John's

Jan 19, 2010

9:00 – 4:00

CPD – 6 hours

Member \$275.00

Non-member \$305.00

## INFORMATION TECHNOLOGY

### Microsoft Excel 2007 – Level III

This full day course will assist participants by providing tips and techniques on how to prepare more exact budgets and forecasts in an efficient manner using Excel. This course will focus on advanced features of Excel that are specifically suited to the budgeting and forecasting process.

#### Topics Include

- Introduction to Excel 2007 interface and ribbon
- Standardizing spreadsheet models
- Using custom views and report manager to automate the preparation process
- Using database queries to get information from other sources
- Rolling data from period to period
- Using tools to share data without sharing formulas
- Using shared workbook and track changes features
- Using data functions for what-if analysis
- Introduction to PivotTables

**This course is being offered in conjunction with College of the North Atlantic. Seminar will take place in CNA's training lab. Further details will be provided upon registration.**

**J10100WF St. John's** **Jan 26, 2009**

**9:00 – 4:00**

**Fee:** **CPD – 6 hours**  
**Member \$275.00**  
**Non-member \$305.00**

### Microsoft Outlook – Features & Tips

This full day course will provide you with the skills you need to send and respond to email in Microsoft Office Outlook 2007, as well as maintaining your calendar, scheduling meetings, and working with tasks and notes.

#### Topics Include

- Getting started with Outlook
- Composing messages
- Organizing messages
- Managing contacts
- Scheduling appointments
- Scheduling meetings
- Managing tasks and notes

**This course is being offered in conjunction with College of the North Atlantic. Seminar will take place in CNA's training lab. Further details will be provided upon registration.**

**J10106WF St. John's**

**Feb 11, 2010**

**9:00 – 4:00**

**Fee:** **CPD – 6 hours**  
**Member \$275.00**  
**Non-member \$305.00**

## INFORMATION TECHNOLOGY

### Microsoft Word 2007 – Getting Started

This ½ day course is for those participants who are familiar with Microsoft Word 2003 and require an orientation to the new and modified features of Microsoft Word 2007. Features of the Office Button, Quick Access Toolbar and Ribbon will be demonstrated. The correspondence with Word 2003 commands and toolbars will be examined. Participants will follow the demonstration using two simple documents. The concept of galleries will be stressed.

#### Topics include

- Introduction to Word 2007
- Major differences between Word 2003 and Word 2007
- Using Word 2003 dialog boxes
- How galleries work
- The office button
- The quick access toolbar
- The Word 2007 ribbon tabs
  - > Home
  - > Insert
  - > Page layout
  - > References
  - > Mailings
  - > Review
  - > View

**This course is being offered in conjunction with College of the North Atlantic. Seminar will take place in CNA's training lab. Further details will be provided upon registration.**

**J1097WH St. John's Feb 2, 2010**

**9:00 – 12:00**

**Fee: CPD – 3 hours**

**Member \$185.00**

**Non-member \$210.00**

## TAXATION

### Income Tax Refresher for Corporate Tax Planning

This two day seminar goes beyond the corporate tax preparation to review personal and corporate tax planning opportunities that are available for corporate taxpayers.

At the end of the two days participants should have a good understanding of corporate taxes that impact corporations. Participants should also be in a position to identify tax planning opportunities for the corporate taxpayer.

#### Seminar Outline

- An introduction to tax
- A review of determination of residency
- Common definitions under the Income Tax Act that impact a corporate taxpayer will be reviewed including, related parties, affiliated parties, and associated corporations
- An overview of the details that are involved in the calculation of corporate taxes
- A review of the various sources of income, including active business income, investment income, specified investment business and personal service businesses will be discussed
- Commonly used corporate reorganization provisions will be reviewed including the use of the section 85 rollover, section 86 capital reorganization, section 87 amalgamation, and section 88 wind-up
- Section 84.1 and section 55(2) anti avoidance provisions are discussed
- Loss utilization planning, issues to consider for buy sell agreements, purchase and sale of business tax planning, owner manager remuneration, estate planning techniques, acquisition of control and debt forgiveness will also be reviewed

#### Who will benefit:

Anyone who is involved in corporate tax matters who wishes to expand or update their knowledge in the area of corporate tax.

#### Seminar Leader: Pauline Downer/Beth Porter

**J1008W2D St. John's**                      **Jan 5 & 6, 2010**  
**9:00 – 5:00**  
**CPD 14 hours**

#### Fee:

**Member**                      **\$550**  
**Non-member**                **\$610**

### Income Tax Refresher for Personal Tax Planning

This two day seminar goes beyond personal tax preparation to review personal tax planning opportunities that are available for individual taxpayers, partnerships and trusts. At the end of the two days participants should have a good understanding of the taxes that impact individuals, partnerships and trusts. Participants should also be in a position to identify tax planning opportunities in these tax areas.

#### Seminar Outline

- An introduction to tax research and determination of tax liability
- A review of sources of employment income and the related deductions
- Employee profits sharing plans, RPP, RRSP's and individual pension plans
- Calculations of the various sources of investments income including capital gains and stop loss rules
- Attributions rules and planning opportunities
- A general discussion on how taxes are calculated including the various deductions from net income such as the capital gains exemption
- An overview of death of an individual
- A review of the taxation of partnerships and family trusts

#### Who will benefit

Anyone who is involved in personal tax matters who wish to expand or update their knowledge in the area of personal tax.

#### Seminar Leader: Pauline Downer/Beth Porter

**J1056W2D St. John's**                      **Feb 9 & 10, 2010**  
**9:00 – 5:00**  
**CPD 14 hours**

#### Fee:

**Member**                      **\$550**  
**Non-member**                **\$610**

## TAXATION

### Purchase and Sale of a Business

#### Objective

This course will provide participants with an understanding of income tax issues with respect to the purchase and sale of a business and will provide a limited perspective of other issues encountered in the purchase or sale of a business, including a brief section on valuation from the perspective of experience.

#### Benefits of attending

By the end of the seminar, participants should have acquired technical knowledge and the application of that to real life facts in the sale/purchase of a business.

#### Content

- Introduction
  - General comments on sale/purchase of assets or shares
  - Fact patterns from actual cases
  - Discussion on income tax issues and what to look for
  - List of issues
- Shares – vendor and purchaser
  - The payment of dividends
  - planning for the eligible dividends
  - Safe income
  - The use of holding companies
  - Sale to employees
  - Safe income
  - Reference and compare to actual cases
- Assets – vendor and purchaser
  - Tax rates for capital gains, goodwill, and business income
  - The sale of goodwill
  - To defer the payment of tax.
- Other issues – vendor and purchaser
  - Non-resident purchaser
  - Provincial tax rates
  - Transfers to other provinces
  - Reference and compare to actual cases.
- Other considerations – interest expense – earnout

**Seminar Leader: William O'Keefe**

**J1078WF St. John's**

**Feb 16, 2010**

**9:00 – 5:00**

**CPD 7 hours**

#### Fee:

**Member           \$275**  
**Non-member     \$305**

## **WEALTH MANAGEMENT**

### **Introduction to Life Insurance and Its Role in Financial Planning**

#### **Objective**

The objective of this seminar is to provide the basic knowledge you need in order to help your clients in assessing and determining their insurance needs.

#### **Who should attend**

If you are starting to play a role as an advisor, where you may be asked to assist with determining a client's insurance needs and/or assessing various life insurance proposals, this seminar will prove to be of value.

#### **Benefits of attending**

At the end of the session, you will have better understanding of how life insurance can be used as a financial vehicle to accomplish specific planning objectives.

#### **Content**

- Types of insurance
  - When they are applicable
  - Underwriting
  - Determining insurance needs
- Living benefits
  - Sources and types of living benefits including disability insurance, critical illness insurance, major medical expense insurance, long term care insurance
- Ownership and beneficiary strategies
  - Designations
  - The protection from creditors afforded to life insurance products
  - Rating life insurance companies
- Financial planning using life insurance
  - Various financial planning opportunities
  - Tax sheltered accumulation
  - Non-registered pension plans
  - Leveraging
  - Insured annuities
  - Information on how to analyze various proposals and concepts

**Seminar Leader: Scott Shears**

**J10116WH St. John's**

**Mar 10, 2010**

**9:00 – 12:00**

**CPD 3 hours**

#### **Fee:**

**Member \$185**

**Non-member \$210**

## E-LEARNING: INTERACTIVE ON-LINE SEMINARS

### Interactive On-line Seminars

ICANL is pleased to continue to offer the following two-day seminars converted into two-month interactive on-line modules. Past participants have perceived this innovative, cutting-edge alternative to classroom learning as a great success. Many feel that this convenient, economical and interactive seminar delivery is a perfect alternative for those having difficulty attending our seminars, or who want to experience a new and innovative way of learning.

#### Learning outcome:

Prior to the session commencement, you will be given password access to the online courseware via e-mail. Within this courseware, you will find instructions on how to work through the session, all necessary seminar materials, as well as a range of interactive learning activities designed to make studying on the Internet a rich and relevant experience. You will also benefit from:

- immediate access to relevant articles and information sites
- the opportunity to share ideas with or pose questions to other participants and a session facilitator
- an index feature that allows for direct access to specific topic areas within the session
- case study discussions
- current on-line updates as they happen
- access to an expert and access to technical support

Each session will be offered in module format. Access to the expert (instructor) online will be available over eight weeks.

#### How to Get Started with the Interactive On-line Seminars:

1. Ensure you have access to a computer (meeting the minimum basic requirements), the internet, and possess basic computer skills
2. Submit registration form with payment. Ensure that you provide an email address.
3. "Getting Started" instructions will be emailed to you along with the link to the seminar website and your Login ID and Password.
4. Simply clicking the link and then supplying your ID and Password when prompted will enable you to access the course site.

#### Computer Requirements

##### Computer/Processor

- Pentium II 75 Mhz
- 64 MB RAM
- 500 MB free space on hard drive

##### Internet Abilities

- 56k Modem
- Internet Explorer 6.0, Netscape 4.76, 6.2.1, 6.2.2, and 6.2.3

##### Software

- Windows 2000 or higher
- Microsoft Word 97
- Microsoft Excel 97
- Current Macromedia Flash plugin
- Virus scanner
- Firewall (if you are connected to a high speed 'always-on' connection such as a cable modem or ADSL line)

##### Peripherals

- Sound card and speakers

## **E-LEARNING: INTERACTIVE ON-LINE SEMINARS**

### **CICA Handbook Accounting Refresher**

This seminar assists participants in refreshing their knowledge of the CICA Handbook Accounting Recommendations. Each module is designed to enhance your knowledge of the related topics through case studies, problem solving and online discussions. The seminar includes sample financial statements and note disclosures that can be used for reference in preparing financial statements. Participants may require their CICA Handbooks.

Dates:  
DL1011FB January 11 – March 15, 2010

**Fee: Member \$440                      Passport INVALID**  
**Non-Member \$540                      PD Passport Holders \$340                      CPD 14 Hours**

### **Income Tax Refresher for Corporate Tax Planning**

This seminar provides an excellent overview and general refresher on corporate income tax matters. The primary target audience for this seminar is CAs who do not work with the Income Tax Act regularly but who wish to refresh their knowledge on the status of current tax topics. The seminar emphasizes matters of interest to owner-managers and small business in a public practice context. Case studies are used to illustrate some of the tax concepts.

Dates:  
DL1012FB January 11 – March 15, 2010

**Fee: Member \$440                      Passport INVALID**  
**Non-Member \$540                      PD Passport Holders \$340                      CPD 14 Hours**

### **Income Tax Refresher for Personal Tax Planning**

This seminar provides an excellent overview and general refresher on personal income tax matters. The primary target audience is CAs who do not work with the Income Tax Act regularly but who wish to refresh their knowledge on the status of current tax topics. The seminar emphasizes matters of interest to owner/managers and small business in a public practice context. Case studies are used to illustrate some of the tax concepts.

Dates:  
DL1013FB January 11– March 15, 2010

**Fee: Member \$440                      Passport INVALID**  
**Non-Member \$540                      PD Passport Holders \$340                      CPD 14 Hours**

## E-LEARNING

### PD on Audio CD and E-Learn PD

PD on audio and E-Learn PD are direct recordings from live PD seminars. PD on Audio is basically an audio CD which can be played on any audio CD player, or on computers which support audio CD's. E-Learn PD is a data CD which contains audio clips and visual slides, and can be played on a computer.

- all "NEW" and "UPDATED" titles will be available two weeks after the seminar date – please take this into consideration when placing your order
- most titles are recorded from Executive Breakfast sessions and qualify for 2 CPD credit hours each – half-day sessions are 3.5 CPD credit hours each
- PD on Audio and E-Learn are PD to Go!
- They are not valid under any PD Passports

### PD on Audio

Your PD on Audio package will include your audio CD and any hardcopy seminar handouts used during the original presentation.

All PD on Audio CD's are \$65 each plus GST unless otherwise noted.

### E-Learn on CD

E-Learn PD is a product which includes both audio and visual components, and offers an alternative format of learning for those who prefer having visual slides that go hand-in-hand with their audio element. Using the seminars' PowerPoint presentations slides accompanied by audio clips, E-Learn PD can be the next best thing to actually being there.

Your E-Learn PD package will contain a data CD. Insert the CD into your computer, and the session should begin automatically. The CD will also contain seminar notes in pdf format – the file can be simply viewed on the computer or printed out.

All E-Learn titles are \$85 each plus GST unless otherwise noted.

See link below to view and order PD on Audio or E-Learn PD from the Institute of Chartered Accountants of British Columbia.

<http://www.icabc-pd.com/pd-products.php>

### Webinar CD Archives

Webinar CD's are a convenient CPD option. They're direct recordings from live Webinar sessions and include the audio and visual components of the presentation. Webinar CD's qualify for one CPD credit hour.

Webinar CD's are \$65 each plus GST. All orders are taken on a pre-payment basis. Please see date of availability before ordering.

### Breakfast Seminar CD's

Choose from a wide variety of CPD topics available on CD, which were recorded from live breakfast sessions. Each CD qualifies for one to three and a half CPD credit hours and includes the materials used during the original presentation.

Breakfast seminar CD's are \$65 - \$95 each plus GST. All orders are taken on a prepayment basis. Please see date of availability before ordering.

See link below to view and order webinars and breakfast seminar CD's from the Institute of Chartered Accountants of Alberta.

<http://www.icaa.ab.ca/education/cassettes.shtml>

## SEMINAR LEADERS

**Tashia Batstone, MBA, CA** is the Chief Executive Officer of The Institute of Chartered Accountants of Newfoundland. She has lectured at the Faculty of Business, Memorial University and has instructed and developed courses for ASCA. In addition to her CA designation, Tashia is a Certified Public Accountant and worked for several years at the University of Pittsburgh in Pennsylvania.

**Boyd Chislett, CA, CBV** is an independent business valuator and accountant. Boyd obtained in CA in the NWT through the BC Institute in 1994 and worked overseas with Deloitte & Touch for several years. He returned to Newfoundland and Labrador in 2000 and worked with Ernst & Young while obtaining his CBV specialization. Since 2005, Boyd has been practicing as a sole practitioner providing professional business valuation advice and independent reports for a variety of small and medium sized businesses within the Province.

**Judy Cumby, MBA, FCA** is an associate professor with the Faculty of Business Administration, Memorial University where she has taught since 1988. Her research and teaching interests are focused on International Financial Reporting Standards (IFRS). Judy teaches professional development courses for the Institutes of Chartered Accountants of Newfoundland and Labrador and Bermuda and the Canadian Institute of Chartered Accountants; develops and teaches seminars for the Faculty of Business' Gardiner Centre, and for the Atlantic School of Chartered Accountancy (ASCA); and has been involved in accounting education matters at national and international levels.

**Pauline Downer, MBA, FCA** is a Tax Consulting Practitioner and an associate professor in tax, accounting, entrepreneurship and small business at the Faculty of Business Administration, Memorial University. Pauline received Memorial University's President's Award for Distinguished Teaching in 2003. She has been a seminar leader for tax courses for CA Newfoundland since 1987.

**Don Heale** has over 40 years experience in adult education. He has held progressively more responsible positions at the College of the North Atlantic as Director of the Centre for Advanced Technology and Dean of Engineering, Director of Planning, and Director of Information Technology. He holds an Honours Bachelor Degree in Science and a Masters degree in Engineering and has received the title of Fellow of the School of Graduate Studies from Memorial University, awarded in recognition of outstanding academic achievement throughout his graduate programme. He is also recipient of Queen Elizabeth II Silver Jubilee Medal, which recognizes his contribution to the field of information technology in the province. Mr. Heale has been both a practitioner and teacher of many advanced technology subjects including Project Management, SPSS, Adobe Acrobat, Cascading Style Sheets, Oracle and Microsoft Office.

**William O'Keefe BComm, LLB, LLM** practises law in St. John's and throughout Newfoundland. Before entering law school, Bill worked with Revenue Canada for 10 years. His Master's thesis addressed taxation issues relevant to foreign enterprises operating in the oil and gas developments of Eastern Canada. Bill has completed the CICA In-depth Tax Course and teaches at MUN's business school.

**Gary Parsons, CA** is a senior manager with Grant Thornton in Corner Brook and is responsible for managing assurance engagements of various sized companies in both private and public sectors, including a broad range of profit and non-profit oriented entities. He has been involved with special projects including computer and accounting consulting, financial projections and budgeting.

**Beth Porter, CA, CFP** is a tax partner with Noseworthy Chapman Chartered Accountants in St. John's and is responsible for the firm's tax practice. She has been working full-time in the area of taxation since 2000 and has completed all three levels of the CICA In-depth Tax Program as well as various other advanced taxation courses. Beth also obtained her designation as a Certified Financial Planner in 2006. Her primary areas of practice are personal and corporate taxation, succession and estate planning and corporate restructuring.

**Scott Shears, CA** is owner of Birchy Investments Inc., a financial services firm specializing in investment and insurance products. Scott has been a licensed insurance agent for over 10 years and provides clients with life insurance, living benefits insurance and various investment products. Scott is a graduate of Memorial University and a member of ICANL. He has completed the Canadian Securities course and other industry courses related to financial planning, investments and insurance.

**James Spinney, CA** is Manager, Treasury of Fortis Inc. and is responsible for the corporate treasury and tax functions for this \$11 billion Newfoundland based multinational company. Jim is also involved in the corporate development activities of the company. Jim has been with Fortis Inc. since 2002 and prior to that was the Treasurer of Newfoundland Power. Jim is a graduate of Memorial University (Bachelor of Science, 1996) and a member of ICANL.

## OTHER PROFESSIONAL DEVELOPMENT SOURCES

CA Newfoundland and Labrador's professional development program is designed to supplement other valuable sources of professional development. Other training resources are available from:

The Canadian Institute of Chartered Accountants  
[www.cica.ca](http://www.cica.ca)

CICA Implementation Support Gateway  
[www.conferences.cica.ca/ssg](http://www.conferences.cica.ca/ssg)

Memorial University – Division of Lifelong Learning -  
[www.mun.ca/lifelonglearning](http://www.mun.ca/lifelonglearning)

Memorial University – Centre for Management Development –  
<http://www.mun.ca/cmd>

PJ Gardiner Institute  
[www.business.mun.ca/pjg](http://www.business.mun.ca/pjg)

TMAC – Newfoundland and Labrador Chapter  
[www.tmac.ca](http://www.tmac.ca)

Institute of Internal Auditors, Newfoundland and Labrador Chapter – [www.theiia.org/chapters](http://www.theiia.org/chapters)

Canadian Association of Management Consultants  
[www.camc.com](http://www.camc.com)

Canadian Institute of Business Valuators  
[www.cicbv.ca](http://www.cicbv.ca)

Canadian Payroll Association  
[www.payroll.ca](http://www.payroll.ca)

Financial Executives International  
[www.fei.org](http://www.fei.org)

Information Systems Audit and Control Association  
[www.isaca.org](http://www.isaca.org)

EPIC Educational Program Innovations Center  
[www.epic-edu.com/](http://www.epic-edu.com/)

Franklin Covey Canada, Ltd.  
[www.franklincovey.ca](http://www.franklincovey.ca)

Nexient  
[www.nexientlearning.com](http://www.nexientlearning.com)

College of the North Atlantic  
[www.cna.nl.ca/](http://www.cna.nl.ca/)

### Internet sites with publications:

CICA – [www.cica.ca](http://www.cica.ca)

Carswell – [www.carswell.com](http://www.carswell.com)

CCH – [www.cch.com](http://www.cch.com)

### Provincial Institutes

The provincial institutes of Chartered Accountants share in the development cost of the CAPPD courses offered in Newfoundland and Labrador. In addition, the Directors of Professional Development meet three times a year to discuss possible topics of interest to Chartered Accountants and to co-ordinate seminars across Canada. Consequently, many of the seminars offered in Newfoundland and Labrador are identical to those offered throughout Canada. There are, however, a number of seminars offered in other provinces which are not being offered here, for at least the following reasons:

- Other provinces have access to more instructors and sources
- The topic is considered “too narrow” to attract sufficient numbers in Newfoundland and Labrador
- The topic is more directly suited to industries which are not common in Newfoundland and Labrador
- Our relatively small market requires us to “rest” some topics each year

CA Newfoundland maintains considerable information on the Professional Development programs of the other provincial Institutes. If you wish further information on attending Institute courses offered in other Canadian centres, contact Kim Mayo, Director of Members' Services/Practice Advisor at (709) 753-7566.

To find additional seminars that might be of interest to you, go to the following websites:

Institute of Chartered Accountants of Ontario  
[www.icao.on.ca](http://www.icao.on.ca)

Institute of Chartered Accountants of Alberta  
[www.icaa.ab.ca](http://www.icaa.ab.ca)

Institute of Chartered Accountants of Saskatchewan  
[www.icas.sk.ca](http://www.icas.sk.ca)

Institute of Chartered Accountants of British Columbia  
[www.ica.bc.ca/](http://www.ica.bc.ca/)

Institute of Chartered Accountants of Manitoba  
[www.icam.mb.ca](http://www.icam.mb.ca)

Institute of Chartered Accountants of Nova Scotia  
[www.icans.ns.ca](http://www.icans.ns.ca)

## THINKING OF A SPECIALIST DESIGNATION?

The CICA National Specialization Council has entered into arrangements with several organizations to assist CAs in pursuing a specialist designation in their chosen field. In some cases, chartered accountants can pursue fast-track options which reduce any required courses or allow CAs to write challenge examinations.

**For information on specialization and all specialty areas, please refer to the CICA website at the following locations:**

### Specialization

<b>CA•CBV</b>	Business Valuation	<a href="http://www.cica.ca/cbv">www.cica.ca/cbv</a>
<b>CA•CISA</b>	Information Systems Audit and Control	<a href="http://www.cica.ca/cisa">www.cica.ca/cisa</a>
<b>CA•IT</b>	Information Technology	<a href="http://www.cica.ca/it">www.cica.ca/it</a>
<b>CA•CIRP</b>	Insolvency & Restructuring	<a href="http://www.cica.ca/cirp">www.cica.ca/cirp</a>
<b>CA•CIA</b>	Internal Audit	<a href="http://www.cica.ca/cia">www.cica.ca/cia</a>
<b>CA•IFA</b>	Investigative and Forensic Accounting	<a href="http://www.cica.ca/ifa">www.cica.ca/ifa</a>
<b>CA•CF</b>	Corporate Finance	<a href="http://www.cica.ca/cf">www.cica.ca/cf</a>

### Strategic Partnerships

Management Consulting	<a href="http://www.cica.ca/cmc">www.cica.ca/cmc</a>
Corporate Directors	<a href="http://www.cica.ca/icd">www.cica.ca/icd</a>
Family Enterprises	<a href="http://www.cica.ca/specialization">www.cica.ca/specialization</a>
Financial Planning	<a href="http://www.cica.ca/specialization">www.cica.ca/specialization</a>

## **CONTINUING PROFESSIONAL DEVELOPMENT REQUIREMENTS**

As of January 1, 2005 By-law 900 (formerly By-law 67) requires all members, except exempt members, to complete a prescribed level of CPD activities annually to assist them in maintaining their professional competency throughout their careers. Exempt members means members who are exempted pursuant to regulation 9002(2) and who are no longer providing professional services in any capacity, whether or not for remuneration.

Continuing Professional Development means a program of verifiable and non-verifiable learning which contributes directly to the professional competence of a member. In order to qualify as acceptable continuing professional development the learning activity must be relevant and appropriate to the member's work and professional responsibilities to develop and maintain the members' competence necessary to provide high quality service to clients, employees and other stakeholders.

For further clarification, and subject to the above, participation in formal courses, seminars, discussion groups, or conference sessions offered by a provincial institute, external providers or by the member's employer, structured self-study programs such as internet, correspondence, or video-assisted instructional programs will qualify for the purposes of continuing professional development provided the member can provide evidence of completion of such programs. Research combined with the preparation of professional or business related articles or other professional or business related materials for publication will be recognized in the year of publication. Other informal learning such as participating in a provincial institute's committees, reading technical or professional publications, preparing for the instruction of courses, seminars or discussion groups offered by a provincial institute, the member's employer or external providers will also qualify. In addition circumstances may exist where specific competencies acquired through on-the-job or volunteer involvement may qualify as continuing professional development.

The minimum CPD requirements effective January 2008 are as set out below.

Members will be required to:

- complete a minimum of 120 hours of CPD over a 3-year period, including at least 60 hours of verifiable study
- complete at least 20 hours of study annually
- choose learning opportunities that provide for the development of new or existing competencies that are relevant to the individual member's overall professional responsibilities and growth

For further clarification, members are advised to refer to Regulation 9000 to the By-laws of the Institute which has been reproduced on the last page for reference.



The Institute of Chartered Accountants of Newfoundland and Labrador

**PROFESSIONAL DEVELOPMENT ACTIVITIES WORKSHEET**

12 Months Ended December 31, 2010

Name \_\_\_\_\_

Date	Learning Activity	Reportable Hours				
		Verifiable				Unverifiable
		ICANL	Other External	In-house	Self-Study	
<b>TOTAL REPORTABLE HOURS</b>						

**Instructions**

1. This worksheet may be used to accumulate data on professional development activities completed during the year to assist you in completing the annual declaration. It is recommended that you record activities to the nearest ½ hour.
2. While use of the worksheet is not required, and you should not submit it with your annual declaration, it is recommended that you retain the worksheet or similar record for your files for a period of four years.
3. This worksheet provides space to record courses and other learning activities you have completed, including those which were offered by The Institute of Chartered Accountants of Newfoundland and Labrador.
4. See Continuing Professional Development Regulation on the following page.

## CONTINUING PROFESSIONAL DEVELOPMENT REGULATION

### 9001 Definitions

For the purposes of this regulation and related by-law 900:

- (a) "continuing professional development" means a program of verifiable and unverifiable learning which contributes directly to the professional competence of a member. In order to qualify as acceptable continuing professional development the learning activity must be relevant and appropriate to the member's work and professional responsibilities to develop and maintain the members' competence necessary to provide high quality service to clients, employers and other stakeholders.
- (b) "exempt members" means members who are exempted from continuing professional development requirements as determined by the Board pursuant to regulation 9002.
- (c) "prescribed form" means the format of reporting as prescribed by the Board from time to time.
- (d) "recognized society" means one that has been approved by the International Qualifications Appraisal Board.
- (e) "unverifiable learning activities" means independent and informal learning activities that do not result in a product or for which no evidence of the learning exists. Such activities shall be relevant and appropriate to the member's work and professional responsibilities, contain significant intellectual and practical content and may include:
  - On-the-job training for new software, systems, procedures or techniques for application in a professional role,
  - Self-study that does not involve an examination or other objective certification of completion, such as conference reference materials or self-study CDs,
  - Casual reading of professional journals or magazines that is not part of research for a specific application in a professional role.
- (f) "verifiable learning activities" means measurable, structured learning activities that result in some product or for which there is some other evidence that the learning activity was undertaken. Such activities shall be relevant and appropriate to the member's work and professional responsibilities, contain significant intellectual and practical content, and may include:
  - Participation in courses, conferences and seminars,
  - Organized employer-based in-house training sessions,
  - Research or study projects in areas that expand the professional knowledge of the member and that result in presentations, reports or similar documentation,
  - Research, including reading professional literature or journals for a specific application in a professional role.
  - Participation and work on technical committees or formal study groups,
  - Published professional writing or academic writing,
  - Writing technical articles, papers or books,
  - Teaching a course or CPD session in an area that is relevant to a professional role,
  - Participation as a speaker in conferences, briefing session or discussion groups,
  - Formal study (leading to a degree or diploma),
  - Professional re-examination or formal testing,
  - Self-study involving successful completion of an examination or leading to a designation.

### 9002 Completion Requirements

#### (1) Minimum Requirements

Effective January 1, 2008, all members, except any members exempt under the provisions of paragraph (2), shall complete a minimum level of continuing professional development of

- (a) 20 hours annually, and
- (b) 120 hours in every three-year period.

At least 60 hours of the 120 hours triennial requirement shall consist of verifiable continued professional development. The remaining hours may consist of unverifiable continuing professional development.

## CONTINUING PROFESSIONAL DEVELOPMENT REGULATION

### (2) Exemptions from Minimum Requirements

- (a) Retired members who are exempt from fees under By-law 403 and who are no longer providing professional services in any capacity, whether or not for remuneration, shall be exempt from the continuing professional requirements.
- (b) Members on short-term maternity/paternity, compassionate or medical leave shall be given an exemption for one full calendar year. When the leave overlaps a calendar year, the member may elect the year for which an exemption is being claimed. Members who are on such leave on more than one occasion receive a one year exemption for each such leave. Because the onus rests on the member to choose the year of exemption, such members must still continue to file a report annually.
- (c) Members on long-term leave while raising a family shall be exempt from the CPD requirements for each year their income from employment and self-employment is less than the federal basic personal exemption. Prior to returning to the workforce these members shall be required to submit to the Institute a learning plan which outlines a strategy to develop the competencies necessary to re-integrate into the workforce.

### (3) Proration for Partial Year Membership

Every person who becomes a member during the calendar year shall be required to complete continuing professional development on a prorated basis at the rate of 1.67 hours per month commencing with the month following the month of admission, except that a student who has successfully completed the Uniform Evaluation and is admitted to membership during the year shall be deemed to have completed the minimum continuing professional development requirement for the year.

### (4) Non-Resident Members

- (a) Non-resident members who meet the requirements of another provincial institute or foreign accounting body that are substantially the same as the requirements in regulation 9002(1) must report that they are in compliance with the requirements of the other jurisdiction
- (b) Members admitted to membership by affiliation from another provincial institute/Order/Bermuda are required to meet the annual minimum requirements of the jurisdiction of which they were a member on April 1.

## 9003 Compliance Reporting Requirements

- (1) Every member shall submit a report, in the prescribed form, to the Chief Executive Officer or his/her designate on or before February 15<sup>th</sup> of each year declaring that the member complied with the continuing professional development requirement, did not comply with the continuing professional development requirement, or was exempt from the continuing professional development requirement for the preceding calendar year.
- (2) Any member who does not comply with the reporting requirement of paragraph (1) above, after a 30 day grace period will be automatically suspended from membership.
- (3) Every member shall maintain documentation for four years to support the annual declaration. A worksheet will be provided to assist members in tracking their learning activities.
- (4) Annually the Chief Executive Officer, or his/her designate, shall select a random sample of reports submitted for purposes of verifying members' compliance with the continuing professional development requirements.
- (5) Any member who has been requested to provide evidence of their continuing professional development activities pursuant to paragraph (4) above shall provide sufficient appropriate documentation within a reasonable period of time. Any member who fails to provide the relevant documentation within a reasonable period of time, as determined by the Chief Executive Officer, or his/her designate, shall be reported to the Complaints Authorization Committee of the Board.

## 9004 Non-Compliance with Minimum Requirements

- (1) Any member who has not met the minimum annual continuing professional development requirement shall submit a report to the Chief Executive Officer, or his/her designate, containing the member's plan to remedy the deficiencies over a reasonable period of time or an explanation of extenuating circumstance which exist to warrant a full or partial exemption from the requirement for a particular calendar year(s).

## **CONTINUING PROFESSIONAL DEVELOPMENT REGULATION**

9001 Definitions

- (2) Any member who has not met the minimum annual continuing professional development requirement and has not submitted a report as required in paragraph (1) above within a reasonable period of time, as determined by the Chief Executive Officer, or his/her designate, shall be reported to the Complaints Authorization Committee of the Board.

9005 Reporting Period

The first three-year period for purposes of complying with these regulations commences on January 1, 2008 and ends on December 31, 2010, and every three year period thereafter shall commence and end in similar fashion. The continuing professional development requirement of any member in respect of any three-year period shall be prorated based on the number of months during this period that the member was subject to the requirements of these regulations.

**The Institute of Chartered Accountants of Newfoundland and Labrador**

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