

## Benchmarking the AIA Professional Qualification to International Education Systems

Ecctis independent benchmarking of the AIA Professional Qualification (PQ) has found the following comparability in the context of selected international education systems:

AIA Qualification / Designation	Comparable Chinese Qualification Levels <sup>1</sup>	Comparable Indian National Skills Qualifications Framework (NSQF) Levels	Comparable Malaysian Qualifications Framework (MQF) Levels	Comparable QF Emirates Levels
<b>Certificate in Accountancy</b>	Junior College (Zhuanke) Graduation Certificate standard	6	5	6
<b>Diploma in Accountancy</b>	Chinese Bachelor degree standard	7	6	7
<b>Advanced Diploma in Accountancy</b>	Chinese Master's degree standard	9	7	9
<b>International Accountant (IA)</b>	Chinese Master's degree standard	9	7	9
<b>Professional Qualification for Statutory Auditors</b>	Chinese Master's degree standard	9	7	9

### Context and scope

Following a benchmarking of the AIA PQ to UK RQF Levels in 2021<sup>2</sup>, the Association of International Accountants (AIA) has commissioned Ecctis to undertake an international benchmarking exercise in relation to the Chinese, Indian, Malaysian and UAE education systems. The overall aim of this benchmarking exercise is to facilitate wider understanding of the comparable educational levels of all three levels of the programme and the AIA International Accountant (IA) designation in relation to selected international frameworks.

### The AIA Professional Qualification (PQ)

The AIA is a professional accounting body, offering qualifications for accountants in public practice, industry and the public sector globally. AIA is a Recognised Qualifying Body (RQB) for statutory auditors under the UK Companies Act 2006, and is regulated by the Financial Reporting Council (FRC). The AIA is also recognised by The Irish Auditing and Accounting Supervisory Authority (IAASA) under the Companies (Auditing and accounting) Act 2014 in the Republic of Ireland.

<sup>1</sup> In the absence of a national qualifications framework in China, comparability is determined in reference to national qualification levels.

<sup>2</sup> The AIA Certificate, Diploma and Advanced Diploma were found comparable to UK Regulated Qualifications Framework (RQF) Levels 5, 6 and 7 respectively, the IA and PQ for Statutory Auditors were also found comparable to RQF Level 7.

The AIA PQ comprises three levels of study: Foundation, Professional 1 and Professional 2 and awards three exit qualifications as follows:

- Certificate in Accountancy (on successful completion of Foundation programme)
- Diploma in Accountancy (on successful completion of Professional Level 1)
- Advanced Diploma in Accountancy (on completion of Professional Level 2).

On completion of the professional examinations, candidates are awarded the AIA PQ. In order to attain the designation “IA” and become Associates of the AIA, students are required to pass all papers within the PQ, coupled with completion of three years Initial Professional Development (IPD), which is approved by the AIA. The AIA also offers the Statutory Auditor Route for the PQ, which involves completing the same programme (three levels including Foundation, Professional 1 and Professional 2).

## Key findings

In conclusion, the AIA Foundation Level programme (which leads to the award of the Certificate) was observed to compare with Indian NSQF Level 6 (equivalent to completion of Year 2 of a 3 year vocational Bachelor degree). In the Malaysian context, overall comparability was observed with MQF Level 5 in being able to apply theoretical, conceptual and technical and specialised knowledge and being able to undertake complex, non-routine tasks. Moreover, when comparing to QF*Emirates* descriptors similarities were apparent with Level 6, which is aligned to Advanced Diploma within the UAE system. In the Chinese context, the overall outcomes of the AIA Foundation programme were found to compare broadly with those of a Junior College Diploma, which constitutes three years of study at post-secondary/higher education level.

The AIA Professional Level 1 (AIA Diploma) demonstrates similarities in terms of skills and knowledge with NSQF Level 7, QF*Emirates* Level 7 and MQF Level 6, the level generally associated with completion of undergraduate level of study in

the countries selected. The AIA Professional Level 1, as expected at these levels, also focuses on solving a broad range of complex, unpredictable problems and being able to analyse and evaluate issues in the field of practice. In the Chinese context, the AIA Professional Level 1 outcomes related broadly to those of Bachelor degree standard, which similarly includes practice based problem solving as well as developing a theoretical understanding in the field of study.

The outcomes and assessed skills in the AIA Professional Level 2 (Advanced Diploma) papers leading to the Advanced Diploma were found to compare well to Indian NSQF Level 9, MQF Level 7 and QF*Emirates* Level 9 (comparable to a postgraduate level of study). In particular, the AIA case study based assessment also covers skills expected at postgraduate level in the specified frameworks and at Master’s degree level in China, these include engaging in critical analysis, synthesising and evaluating extended arguments, and engaging in strategic decision making activities.

Given that the International Accountant designation and the PQ for Statutory Auditors require completion of all levels of professional training to obtain, including Professional Level 2, they are also found to be comparable to postgraduate levels in the countries selected (NSQF Level 9, MQF Level 7 and QF*Emirates* Level 9, Chinese Master’s degree standard).

## Methodology

An in-depth comparison of the AIA PQ content and assessment was conducted as part of the comparative analysis in the context of the UK system in 2021<sup>3</sup>. The findings and recommended levels of comparability of the AIA PQ and the three exit qualifications against the RQF in 2021 were used to determine an appropriate range of reference points in the international education systems. A comparative analysis was subsequently conducted against framework level descriptors and qualification levels in China.

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<sup>3</sup> Quality assurance and control mechanisms and processes were also considered for the purposes of Ecctis determining comparability in the 2021 study.