

**SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)**

The public is invited to comment on the Directorate for Registration and Recognition's intention to recommend the registration for an additional designation for the Southern African Institute for Business Accountants, a SAQA-recognised professional body, in compliance with the *Policy & Criteria for Recognising a Professional Body and Registering a Professional Designation for the Purposes of the National Qualifications Framework Act, Act 67 of 2008* as approved by the SAQA Board.

Southern African Institute for Business Accountants (SAIBA)**Additional professional designation to be registered**

Designation Title
Cert. Fin. Officer (SA)

The complete additional designation application is available for viewing at the SAQA offices.

Comment regarding the additional designation application should reach SAQA at the address below ***no later than 30 days following the publication of this notice in the Government Gazette***. All correspondence should be marked and addressed to:

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APPLICATION FOR THE REGISTRATION OF ADDITIONAL PROFESSIONAL DESIGNATION (S) FOR PROFESSIONAL BODIES ALREADY RECOGNISED BY SAQA

SOUTHERN AFRICAN INSTITUTE FOR BUSINESS ACCOUNTANTS (SAIBA)

BACKGROUND

The SAQA Board recognised the Southern African Institute for Business Accountants as a Professional at its meeting on 11 September 2013.

The SAIBA has registered the following designations:

- Business Accountant in Practice; and
- Business Accountant.

ADDITIONAL DESIGNATION TO BE REGISTERED

The criteria for the awarding of the additional Professional Designations below comply with the *SAQA Policy & Criteria for Recognising a Professional Body and Registering a Professional Designation for the Purposes of the National Qualifications Framework Act, Act 67 of 2008* and the designations complement those already registered, creating a designation pathway.

Designation Title: Cert. Fin. Officer (SA)

Underlying Qualification(s)	Master's degree in Finance, Business Administration OR Accounting
Experiential Learning and Practical Experience	<p>Candidates are required to have acquired at least eight to 10 years' experience in managerial or senior positions.</p> <p>Some of the workplace experience includes:</p> <ul style="list-style-type: none"> • Develop the company's strategic plan together with the CEO, Board of Directors and other executives; • Develop and implement financial strategies and monitor their performance; • Manage the institution's financial departments (i.e. human resources, accounting, investments, taxes, legal, loan, budgeting, equity and debt financing, payroll, etc); • Facilitate benefits packages to be the most cost-effective as possible; • Help lead the institution through acquisitions or mergers. • Ensure all necessary financial information is filed or reported according to regulations; • Report the institution's financial status to the Board of Directors and other relevant parties; • Direct all relevant risk management procedures (such as preparing for audits, insurance coverage, forecasting, legal issues and reporting and preventing financial risks); and • Act as a liaison between the institution and banks,

	investors and other financial entities as well as financial services that have been outsourced.
Board/ Admission Examination/Assessment	Competency assessment takes the form of a self-assessment which is aligned to a competency framework. The candidate must demonstrate how the competencies were met and provide employer verification of the competencies achieved. In addition each applicant is subject to a verbal assessment performed by a committee consisting of CFO peers. Applicant have right to request an additional verbal assessment if they do not agree with the initial outcome. A separate committee will be appointed independently for this purpose.
Continuing Professional Development (CPD) Requirements	40 CPD hours relevant to the work environment must be undertaken in a year, meaning 120 CPD hours over a three-year cycle. CPD records are kept on the SAIBA membership online system.
Application of Recognition of Prior Learning (RPL)	<p>RPL will also be applied to persons with an unrelated or no qualification but have obtained leadership experience or obtained skills through volunteer experience and working with a mentor.</p> <p>Competency assessment takes the form of a self-assessment whereby the applicant completes an RPL assessment form. This form is aligned to a competency framework.</p> <p>The candidate must demonstrate how the competencies were met and provide employer verification of the competencies achieved.</p> <p>In addition each applicant is subjected to a verbal assessment performed by a committee consisting of CFO (SA) peers.</p> <p>Applicants have the right to request an additional verbal assessment if they do not agree with the initial outcome. A separate committee will be appointed independently for this purpose.</p>