

OFFICE OF THE SERVICES COMMISSIONS
(Central Government)
30 National Heroes Circle
Kingston 4
Jamaica
Telephone: 922-8600
Fax: 924-9764
E-mail: communications@osc.gov.jm

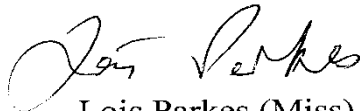
CIRCULAR NO. 160
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18th December, 2012

Permanent Secretaries and Heads of Departments are advised that effective **April 1, 2012**, the Standards for the Financial Management Group/Auditing Series (FMG/AS) have been changed.

Attached please find the amended Standards issued by the Ministry of Finance and Planning outlining the Grade/Level description and minimum requirements for the series. These standards should be adhered to, when determining employment, acting or promotion in that Series.

Please ensure that this circular is brought to the attention of all pertinent officers.


Lois Parkes (Miss)
Chief Personnel Officer

STANDARDS FOR THE FINANCIAL MANAGEMENT GROUP/AUDITING

SERIES – APRIL 1, 2012

THE FMG/AS 1 SERIES

REQUISITE QUALIFICATIONS:

- ⌞ -Associate Degree, AAT, ACCA-CAT or equivalent qualifications¹;
- ACCA Level 1

THE FMG/AS 2 SERIES

REQUISITE QUALIFICATIONS:

- ⌞ First Degree preferable in Accounts, Finance, Business Administration, Management or Economics² ;

Or

ACCA Fundamentals or; equivalent **and no experience**

Or

Qualification for entry level audit position plus at least two (2) years auditing or accounting experience.

THE FMG/AS 3 SERIES

REQUISITE QUALIFICATIONS:

- ⌞ - First Degree preferably in areas specified above/ACCA Fundamentals or equivalent and over two (2) but less than five (5) years' experience in audit/specialized area.

Successful completion of relevant government auditing courses and professional audit training would be an asset³

THE FMG/AS 4 SERIES

REQUISITE QUALIFICATIONS:

- ⌞ - First Degree preferably in areas specified at AS 2, ACCA Fundamentals or equivalent and over five (5) years' auditing experience and relevant experience in the specialized area.

Successful completion of relevant government auditing courses and Professional audit training would be an asset.

THE FMG/AS 5 SERIES

REQUISITE QUALIFICATIONS:

- ▭ First Degree preferably in areas specified above/ACCA Fundamentals and over 6 years' auditing experience and relevant experience in the specialized area.

Successful completion of relevant government auditing courses and Professional audit training would be an asset.

THE FMG/AS 6 SERIES

ACCA Professional/CPA/Masters in a relevant field and seven (7) years' progressively responsible experience.

Successful completion of relevant government auditing courses and Professional audit training would be an asset.

THE FMG/AS 7 SERIES

ACCA Professional/CPA/Masters in a relevant field and eight (8) years' progressively responsible experience.

Successful completion of relevant government auditing courses and Professional audit training would be an asset.

¹ Equivalent qualification for AS 1 refer to ACCA Foundation Courses including, but not limited to the Knowledge Module – F1 – F3. See NOTE for other ACCA equivalents.

² These degrees do not preclude the acceptance of other degrees as the trend in auditing is to build a multidisciplinary audit team.

³ See Addendum for Professional Qualifications and Government Training Courses.

ADDENDUM

PROFESSIONAL QUALIFICATIONS FOR INTERNAL AUDITORS

LEVEL	QUALIFICATION	OFFERING INSTITUTIONS
Seniors to Chief Internal Auditor	Association of Certified Chartered Accountants – ACCA	Available locally through the institute of Chartered Accountants of Jamaica (ICAJ) (Affiliated with ICAJ)
	Certified Professional Accountant – CPA (USA)	Available locally, exams done in the USA
	Certified General Accountant – CGA (Canadian equivalent to ACCA & CPA)	Certified Government Accountants Association/available on line (Affiliated with the ICAJ)
	Certified Internal Auditors – CIA	Institute of Internal Auditors available on line
	Certified Government Auditing Professional – CGAP	Institute of Internal Auditors/available on line
	Certified Fraud Examiner – CFE	Association of Certified Fraud Examiners/available on line
Junior Auditors	Certified Accounting Technician – ACCA CAT	Institute of Chartered Accountants of Jamaica (ICAJ)/available locally (Affiliated with the ICAJ)
	Accounting Technician – AAT	
IT Auditors	Certified Information Systems Auditor – CISA Certified in the Governance of Enterprise IT – CGEIT *Certified Information Security Manager (CSIM)	ISACA/available on line (previously Information Systems Audit and Control Association, ISACA now goes by its acronym only, to reflect the broad range of IT governance professionals it serves). Certified Information Systems Security Certification Consortium/available on line.
	*Certified Information Systems Security Professional (CISSP)	

*Certification for officers who will be conducting security reviews/assessments

NOTE ON THE CURRENT EQUIVALENTS FOR ACCA MODULES

1. Completion of ACCA Knowledge Module, F1 – F3 is equivalent to AAT Technician or CAT Technician
2. Completion of ACCA Skills Module, F4 – F9 is equivalent to a First Degree
3. Completion of ACCA Essentials Module, Papers P1 – P7 is equivalent to a Post Graduate Degree.