

IBR-IRE Professional Qualification details

Candidates are required to:

Hold a **Master's Degree** issued by a Belgian University (4-5 years study) or hold a master's degree obtained abroad (in that case a statement made by the public authorities certifying the equivalence of the degree is required);

Pass 23 "**theoretical training exams**". The theoretical training exams can be taken before the start of the practical training or during the practical training. The practical training can therefore be started without having passed the theoretical training exams. Those exams are based on 19 subjects set out in Article 8 of the Statutory Audit Directive. The papers are set by university professors appointed by the Examination Commission. Candidates must achieve an average overall mark of 60% with a minimum of 50% in each paper. University courses from each of the 19 educational institutions in Belgium have been accredited by the Training Commission based on the European Credit Transfer System (ECTS). Accredited courses allow a graduate a full or partial exemption from the theoretical training exams. The exemptions are based on the European Credit Transfer System. The exemptions offered to graduates differ between universities and also between degrees from the same university where there have been changes to the degree program. Exemptions can also be obtained for the theoretical training exams on the basis of the examinations taken in the context of a professional bachelor in the economic or legal area.

Note: A principle of prioritization (for trainees as from 1 July 2019) is introduced in the theoretical training exams: 1) At the latest at the end of the first year of training, the trainee will need to have passed a number of theoretical training examinations (company law, corporate governance, general accounting, preparation of annual accounts, professional ethics and independence). In case of failure in the first training year, these courses can still be taken in the second training year => after a second failure in the second training year, the training is extended by one year. 2) At the latest at the end of the second training year, the trainee must have passed a number of theoretical training exams (internal control and risk management, audit and international auditing standards). In case of failing in the second training year, these courses can still be taken in the third training year => after a second failure in the third training year, the training is extended by one year.

Pass 11 **practical training exams** related to various matters including the subject matter "professional ethics and independence". The Training Commission organizes training seminars to prepare the candidates for the practical training exams. Trainees must achieve an average overall mark of 60% with a minimum of 50% in each paper.

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Practical Experience

Complete a **minimum of three years practical training** (with a minimum of 1,000 hours of assurance engagements a year) under direct supervision of a training supervisor who has been a registered

auditor for a minimum of five years and submit an annual training journal. A shortening of the duration of the practical training is only possible for those who have at least fifteen years' experience in practicing the profession of registered auditor. During the three years training period, the trainee must pass all theoretical and practical training exams, before being allowed to pass the final aptitude test. The three years training period can be extended for consecutive periods not exceeding the maximum extension period of three years.

Final Exam

Pass a **written and oral aptitude test**. On completion of the practical training exams and three years of training, supported by the training journal trainees are admitted to the final written and oral aptitude test. The aptitude test must be passed within a period of maximum five years. The trainee is asked to issue a written audit opinion on the annual accounts of an entity at set in a case study of eight hours. This will be reviewed as part of the oral test of one hour. The oral test is in front of a panel of five members: three registered auditors; a university professor and a business representative. The university professor and the business representative are not registered auditors.