



नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्था
The Institute of Chartered Accountants of Nepal
(Established under The Nepal Chartered Accountants Act - 1997)
ICAN Marga, Satdobato Lalitpur / Post Box Number : 5289,
Phone : 5530832, 5530730, Website: <http://www.ican.org.np>, Email: ican@ntc.net.np

ICAN E-News

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Form for December, 2019 Examination Opened

The Institute has opened examination form for December, 2019 Examination of Chartered Accountancy Professional (CAP) – I, Chartered Accountancy Professional (CAP) – II and Chartered Accountancy Professional (CAP) – III level. As per the notice published by the Institute, examination form can be submitted with payment of normal fees from 25 September to 24 October 2019 and up to 31 October 2019 with payment of late fee.

For more details, [please click here.](#)

UDIN Made Compulsory

The Institute had launched UDIN application that allows generation of 18 digits Unique Document Identification Number (UDIN) for every certification / audit service provided by ICAN members having Certificate of Practice (CoP). UDIN system was launched with voluntary compliance from 01 Shrawan, 2076 and mandatory compliance from 01 Kartik, 2076.

For more details, [please click here.](#)

Participation in IPSASB Roundtable meeting and Capacity Building Forum

International Public Sector Accounting Standards Board (IPSASB), Asian Development Bank (ADB) and Confederation of Asian and Pacific Accountants (CAPA) had jointly organized 2019 IPSASB roundtable meeting and capacity building forum's meeting from October 09 – 10, 2019 at ADB Headquarter, Manila, Philippines. These events comprised of various technical sessions such as session on IPSASB update, strategy implementation, revenue project, transition to accrual basis of accounting, comparative approaches and experience sharing of adapting accrual basis of accounting, digital transformation and technology for public sector etc. Simultaneously, meeting of Public Sector Financial Management Committee (PSFMC) was also organized. Council Member and Chairman of Public Finance and NPSAS Committee CA. Yuddha Raj Oli represented the Institute in these events and meetings.

Participation in SAFA Events

South Asian Federation of Accountants (SAFA) organized conference marking session for the SAFA Best Presented Annual Reports Award (SAFA BPA Awards) and SAARC Anniversary Awards for Corporate Governance, 2018 on October 16 and 17, 2019 in Colombo, Sri Lanka. Annual Reports of various institutions from SAFA member bodies were evaluated for SAFA

BPA Awards and SAARC Anniversary Awards for Corporate Governance, 2018. In this occasion, meeting of SAFA's Committee for Improvement in Transparency, Accountability and Governance was also organized on 18th October 2019.

National News

Insurance Board has issued directive regarding actuarial valuation

Insurance Board, regulatory of insurance business in Nepal has issued a directive (Directive regarding Actuarial Valuation, 2076) to life insurance companies for their actuarial valuation. This directive is amended version of Directive regarding Evaluation of Financial Position and Valuation of Liabilities, 2065.

For more details, [please click here](#).

International News

Upcoming Event: Trust and Sustainability in a Digital Economy

Join the global profession at the MIA International Accountants Conference 2019 and explore how to resolve the trust deficit that afflicts the profession by embracing technology, good governance and sustainability in private and public sectors, and establishing ourselves irrevocably as stewards of the public interest and long-term sustainability.

The MIA Conference features top notch local, regional and global speakers. In 2018, the conference drew more than 3,000 delegates from commerce and industry, public sector, public practice and academia.

For more information and to register, visit the [MIA Conference website](#).

New Report Highlights Accountancy Profession as Key Driver of Progress in Adoption of International Standards

In celebration of World Standards Day, IFAC (International Federation of Accountants) released a new report detailing how and where international accountancy standards—which focus on audit and assurance, ethics, education, and private and public sector accounting—are being adopted and implemented globally.

The report, which includes data from the more than 170 professional accountancy organizations that comprise IFAC's membership, shows strong and sustained support for both the adoption and implementation of international standards, especially in areas where IFAC member organizations are involved in the process from start to finish. Please click here to [view the report](#).

IASB proposes changes to the IFRS Taxonomy 2019 for Interest Rate Benchmark Reform

The International Accounting Standards Board (Board) has published a proposed update to the IFRS Taxonomy 2019 for *Interest Rate Benchmark Reform*, which amended IFRS 9, IAS 39 and IFRS 7.

The Proposed IFRS Taxonomy Update includes IFRS Taxonomy elements to reflect the new disclosure requirements introduced by the amendments to IFRS 9, IAS 39 and IFRS 7, issued by the Board in September 2019.

The deadline for submitting comments is 13 December, 2019.

[Access the proposed update by clicking here.](#)

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