



**Institute of Chartered Accountants
of the Caribbean (ICAC)**

CIIPA & ICAC TO FORMALISE RELATIONSHIP THROUGH AN MOU

The Cayman Islands Institute of Professional Accountants (CIIPA) and the Institute of Chartered Accountants of the Caribbean (ICAC), are now working together to formalise their relationship and increase collaboration to support best practices in the accounting and related professions locally and regionally, through the signing of a Memorandum of Understanding (MOU).

In a statement following a recent meeting between the two entities, CIIPA's CEO Sheree Ebanks said, "We are working toward signing an MOU with ICAC that will include knowledge sharing, public sector education, and awareness," adding, "Public finance reform is an area the whole region is working through, so we see this is an excellent opportunity to work together to support those efforts."

CIIPA President Peter Small noted, "ICAC's visit and meetings were very productive and we look forward to working together to support accounting professionals in the Cayman Islands and the region."

ICAC CEO Misha Lobban Clarke stated, "The formalization of a MOU for mutual collaboration between ICAC and CIIPA is an important step for both organizations and the ICAC is looking forward to working with CIIPA to finalise an agreement by the end of 2017. We anticipate that the implementation of the areas of mutual co-operation for the benefit of the accountancy profession in the region will commence early in the New Year."

According to ICAC President Anthony Pierre, “The Institute has been seeking to strengthen linkages with key regional stakeholders including CIIPA. Our visit, meeting and agreement have moved us a step closer to establishing stronger ties for advancing the accountancy profession in the Caribbean.”

Hosted by CIIPA, the meeting which was attended by ICAC President Anthony Pierre and CEO Misha Lobban Clarke during a whirlwind visit to the Cayman Islands in October, included discussions with the CIIPA Executive, the Office of the Auditor General, and the Ministry of Finance.

CIIPA’s CEO Sheree Ebanks, President Peter Small, Vice President Joel Dodson, and Quality Committee Chair James George were represented at the meeting at which CIIPA shared its roles and initiatives in the Cayman Islands. The role of the ICAC and its initiatives in the region as well as its international contribution was also highlighted. The group also discussed public finance reform and public-sector accountability in the region.

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ABOUT CIIPA

Formerly CISPA, CIIPA was formed in the Cayman Islands in 1970 and has evolved into one of the largest professional societies in the Cayman Islands with more than 1000 members. The organisation’s mission is to further the public interest through the regulation of the accounting profession, promoting the highest standards of professional and ethical conduct. In 2013 CISPA became a full member of the International Federation of Accountants (IFAC), the worldwide organisation representing the profession. A not-for-profit organisation, it prides itself on its role as both an educator and regular in the financial services industry.

ABOUT ICAC

Established in 1988, the Institute of Chartered Accountants of the Caribbean (ICAC) has provided a forum for the advancement of the accountancy profession in the Caribbean. Today, with a network of approximately 4,000 professionals, the ICAC is the leading regional organisation dedicated to advancing the interest of accountants and professional in the finance industry within the Caribbean. In 2006, the ICAC was recognised by IFAC as an “Acknowledged Regional Grouping” of accountancy bodies, a designation held by only five other accountancy groupings in the world.