

Closing Speech by Ms Indranee Rajah
Senior Minister of State for Finance and Law
Singapore Qualification Programme Graduation Ceremony
Thursday, 17 March 2016

Mr Michael Lim, Chairman of the Singapore Accountancy Commission,
Mr Uantchern Loh, Chief Executive of SAC,
SAC Board Members and Council Members,
Training Principals and Mentors,
Graduands,
Ladies & Gentlemen:

1. A very good afternoon to all of you.

2. Today is a momentous occasion for the accountancy sector in Singapore as we welcome the first batch of graduates of the Singapore Qualification Programme (Singapore QP). These graduates have put in three years of hard work in post-tertiary education to complete the programme and to qualify as chartered accountants of Singapore.

3. Launched in July 2013, the Singapore QP is designed to nurture well-rounded professionals looking to gain a competitive edge with a post-graduate professional accountancy education. I know all candidates went through a rigorous programme, which includes a 3-year practical work experience, 6 modules and 40 hours of pro bono work. The pro bono initiative draws inspiration from the legal profession and this is a world's first for a professional accountancy programme. For example,

candidates are given the opportunity to conduct financial literacy and accounting lessons with students, equipping them with basic financial knowledge and skills. We want to produce accountants with a heart as it's important inherently to do good and to do right in one's career.

4. Many of you would know that the Singapore QP started off as a post-graduate professional accountancy programme. In line with the national SkillsFuture initiative, SAC recently introduced a new pathway via the Advanced Diploma in Accountancy for local polytechnic students. Indeed, there is a need for Singapore to build a pool of chartered accountants as they fill critical roles in supporting our businesses and contributing to our economy. We need to have a pool of talent, like yourselves, to capture the opportunities locally and abroad.

5. Once again, I would like to commend all graduands for successfully completing the Singapore QP. You have chosen the more challenging path in becoming a chartered accountant. More importantly, you have set an example for others on what it means to persevere in deepening and mastering your skills. I am sure your training principals and mentors, who play an important role in supporting, nurturing and guiding you, are very proud of you too. Well done!

Farewell to SAC Chairman

6. As we celebrate with our graduands today, let us recognise the contributions of a person who has played a key role in making the Singapore QP a reality. At the end of this month (31 Mar 2016), we will

be bidding farewell to Mr Michael Lim, who will be stepping down as the Chairman of the Singapore Accountancy Commission. Michael was appointed Chairman of the Pro-Tem SAC in October 2011, and became Chairman of SAC when it was established in April 2013. Michael has been instrumental in driving major initiatives, such as the Singapore QP. Michael also led the SAC in advancing the accountancy profession and promoting accountancy excellence in Singapore. I'm sure I echo the thoughts of many in SAC and in the sector, as I thank him for his leadership and wish him the very best in his future endeavours.

7. On this note, please join me in showing our appreciation to Michael.

National Archives of Singapore