

R.S. Bernaldo & Associates

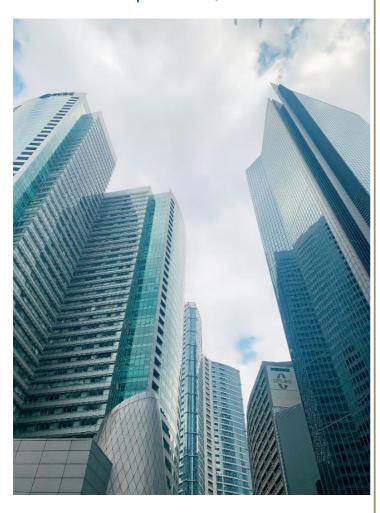
18/F Cityland Condominium 10 Tower 1, 156 H.V. dela Costa St., Ayala North, Makati City, Philippines 1226

+632 8812-1718 to 22 info@pkfrsbernaldo.com www.pkfrsbernaldo.com

Newsletter

Issue No. 02

January 2024



In this Issue

The Professional Regulation Commission has issued Memorandum Order No. 98, series of 2023, concerning the transitional period for the compliance of the Continuing Professional Development (CPD) requirement.

BOA/PRC No. 0300 • BIR Accredited • SEC Group A Accredited • BSP Group B Accredited • IC Group A Accredited

Contents

TRANSITIONAL	PERIOD	FOR	THE	ADHERENCE	TO	THE	CONTINUING
PROFESSIONAL	DEVELOP	MENT	(CPD)	REQUIREMENT			3
			` ,				
Editorial Board							4

TRANSITIONAL PERIOD FOR THE ADHERENCE TO THE CONTINUING PROFESSIONAL DEVELOPMENT (CPD) REQUIREMENT

To: All Concerned Officials and Employees

The Professional Regulation Commission has issued Memorandum Order No. 98, S. 2023, concerning the transitional period for the adherence to the Continuing Professional Development (CPD) requirement.

In the implementation of the Continuing Professional Development (CPD) Act of 2016 where CPD compliance is mandated for the renewal of the Professional Identification Card (PIC) and the non-acceptance of CPD Undertaking effective January 1, 2024, pursuant to PRC Resolution No. 1577 (s. 2022), it becomes imperative to establish a designated transition period for the purpose of facilitating CPD compliance. This transitional arrangement is detailed as follows:

YEAR	ANNUAL CPD CREDIT UNITS REQUIRED
2024	15
2025	20
2026	30
2027 and onwards	45

Furthermore, the following should be noted:

1) When claiming the PIC, the transaction date shall be at the **date of payment** throughout the transitional period spanning December 2023 to January 2024. For enhanced comprehension, please refer to the illustration presented below:

DATE OF PAYMENT	DATE OF APPOINTMENT TO CLAIM THE PIC	WHETHER UNDERTAKING IS ACCEPTABLE
December 31, 2023	January 5, 2024	Yes
January 5, 2024	January 10, 2024	No

- 2) The availability and viewing of the e-PIC are conditional upon compliance of all prerequisites for PIC renewal, including but not limited to, submission of a Certificate of Good Standing from the Accredited Integrated Professional Organization (if mandated) and compliance with CPD requirements.
- 3) The reckoning period for CPD compliance extends up to a maximum of six (6) years preceding the date of the PIC renewal transaction.
- 4) Mode of presentation of CPD Compliance:
 - Manual presentation of Certificates for verification of the date of conduct, or
 - A screenshot extracted from the professional's Continuing Professional Development Accreditation System (CPDAS) account, depicting the accumulated CPD credits.

The memorandum order shall take immediate effect.

Note: This Memorandum covers only Professional Identification Card (PIC) renewal.

This Newsletter is the official publication of R.S. Bernaldo & Associates to keep the Firm's professional staff informed of the issues affecting the practice. The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The Firm cannot be held liable for any losses suffered as a result of reliance upon information contained in this memo.

This is a property of R.S. Bernaldo & Associates. Reproduction of any material included in the memo should be subject to the approval of the Editorial Board.

R.S. Bernaldo & Associates is a member firm of the PKF International Limited family of legally independent firms and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm or firms.

Comments and suggestions are welcome.

Editorial Board

- Anthony D. Paño
 Partner/Head of Quality Assurance Unit anthony.pano@pkfrsbernaldo.com
- Charmaine S. de Guzman
 Quality Assurance Manager / Quality
 Assurance Leader
 charmaine.deguzman@pkfrsbernaldo.com
- Cherry Joy V. Andallon Senior Quality Assurance Associate II/ Technical Consultation Leader cherryjoy.andallon@pkfrsbernaldo.com
- Janna J. Pacis
 Senior Quality Assurance Auditor/ Learning and Training Leader janna.pacis@pkfrsbernaldo.com
- Faye Coleen Pardo-Bael Senior Quality Assurance Associate/ Technical Review Leader fayecoleen.pardo@pkfrsbernaldo.com
- Princess Joverly G. Masabot
 Quality Assurance Associate/
 Assistant Learning and Training Leader
 princess.masabot@pkfrsbernaldo.com
- Jean Marsha V. Mesias
 Quality Assurance Associate/
 Ethics Leader
 jeanmarsha.mesias@pkfrsbernaldo.com