



Federation of European Accountants
Fédération des Experts comptables Européens

FEE Qualification and Market Access Working Party

Structure and Organisation of the Accountancy Profession

Key features

Finland

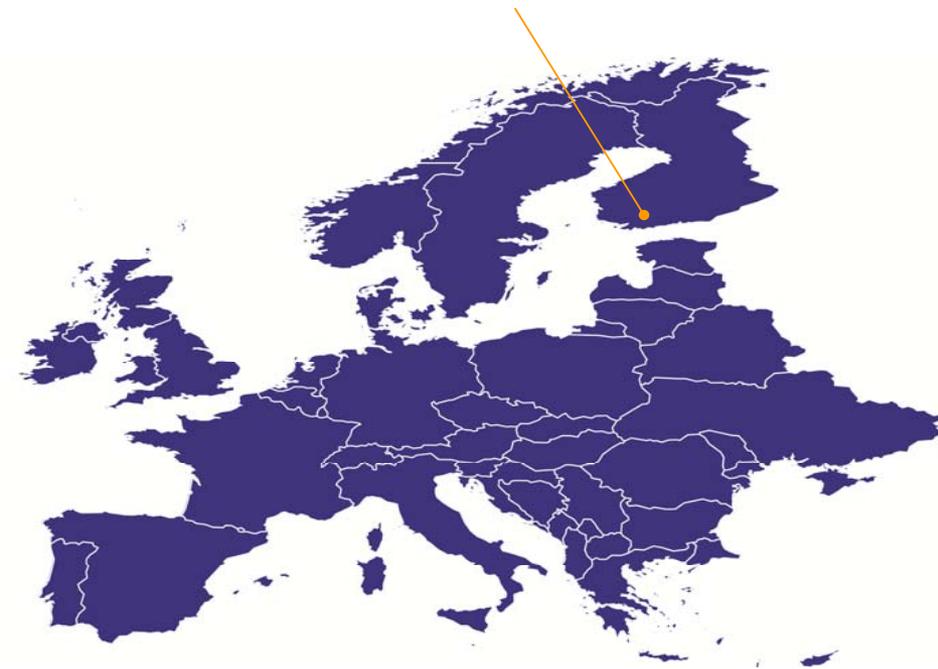
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Standing for trust and integrity

Finland



Flag:



Population: approx. 5,000,000

Capital: Helsinki

Languages: Finnish, Swedish

In the EU since: 1995

Profession	KHT auditor, authorised by the Central Chamber of Commerce of Finland	HTM auditor, authorised by regional Chambers of Commerce
Protected title	Yes	Yes
Reserved activities	Statutory audit (Statutory audit of publicly traded companies and of companies meeting two of the following conditions in the past financial year: - Balance sheet total exceeds € 25.000.000; - Net sales or comparable revenue exceeds € 50.000.000; or - Average number of employees exceeds 300.)	Statutory audit (if no KHT auditor is to be appointed)
Included authorisations	n/a	n/a

	KHT auditor	HTM auditor
Regulated profession	Yes	Yes
Supervision	Yes	Yes
Competent authority	The Auditing Board of the Central Chamber of Commerce (oversight of auditors and quality assurance)	The Auditing Committee of a regional Chamber of Commerce

	KHT auditor	HTM auditor
No. of qualified professionals	745	694
No. of people taking the professional examination	Year 2011: 152 2010: 153	2011: 66 2010: 56
No. of people passing the professional examination	2011: 52 2010: 48	2011: 21 2010: 23

	KHT auditor	HTM auditor
General initial education steps (without possible exemptions)	<ul style="list-style-type: none"> ➤ Higher university (master) degree (studies in accounting, law, other fields of business and economics) ➤ Minimum 3 years practical experience ➤ Professional examination (KHT examination) 	<ul style="list-style-type: none"> ➤ Lower university or polytechnic (bachelor) degree (studies in accounting, law, other fields of business and economics) ➤ Minimum 3 years practical experience ➤ Professional examination (HTM examination)

Market access

resident professionals

	KHT auditor	HTM auditor
Registration required	Yes	Yes
Competent authority for registration	The Auditing Board of the Central Chamber of Commerce of Finland	The Auditing Committee of a regional Chambers of Commerce
Cost of appointment/ registration	Examination 610 euros + approval 30 euros	Examination 490 euros + approval 30 euros
Oath required	Yes	Yes
Insurance required	No	No
Professional address required	Yes	Yes

Market access

professionals from other EU Member States

Temporary provision of non-audit services*

Pro-forma declaration	No
Requested data	N/A
Requested documents	N/A
Competent authority	N/A
Factual checks	N/A
Standard form	N/A
Compliance with host Member State rules	N/A

* Not relevant for statutory audit services

Market access

professionals from other EU Member States

Establishment of Statutory

Required procedure	Application to authority, aptitude test and registration
Infrastructure	No
Professional address	Yes
Competent authority	The Auditing Board of the Central Chamber of Commerce of Finland

Aptitude test	
Competent authority	The Auditing Board of the Central Chamber of Commerce of Finland
Frequency	Once a year
Form	A tailor made (written) test
Main Subjects	Finnish accounting, company and auditing laws
Language	Finnish or Swedish
Repetition	Unlimited
Statistics	Since 1995: 1

Market access

professionals from other EU Member States

Establishment of other accountants not providing statutory audit

Compensation measure	No
Competent authority	N/A
Procedure	N/A

Market access

professionals from Third Countries

Establishment of Statutory Auditors

Required procedure	Same as resident: education, practical experience, professional examination
Infrastructure	No
Professional address	Yes
Competent authority	The Auditing Board on the Central Chamber of Commerce of Finland

Aptitude test

Competent authority	N/A
Frequency	N/A
Form	N/A
Main Subjects	N/A
Language	N/A
Repetition	N/A
Statistics	None

Market access

professionals from Third Countries

Establishment of accountants not providing statutory audit

Compensation measure	No
Competent authority	N/A
Procedure	N/A

Professional Bodies

	KHT auditor	HTM auditor
Professional bodies	KHT-yhdistys – CGR ry (Finnish Institute of Authorised Public Accountants)	HTM-tilintarkastajat ry (the Registered Association of Certified HTM-Auditors)

	KHT	Title
Membership	Voluntary	Voluntary
No. of members	796	609
Institute staff	6	1
Date of establishment	1925	1951
Local branches	No	No
Subject to public oversight	No	No
Oversight authority	n/a	n/a

Involvement in Qualification and Market Access

	KHT-yhdistys	HTM-tilintarkastajat
Initial education	Yes	Yes
Examination	No	No
Approval and registration	No	No
Continued Professional Development	Yes	Yes

Activities

	KHT-yhdistys	HTM-tilintarkastajat
Standard setting	Yes	No
Quality assurance	No	No
Disciplinary measures	No	No
Representation of interests	Yes	Yes