



Federation of European Accountants
Fédération des Experts comptables Européens

FEE Qualification and Market Access Working Party

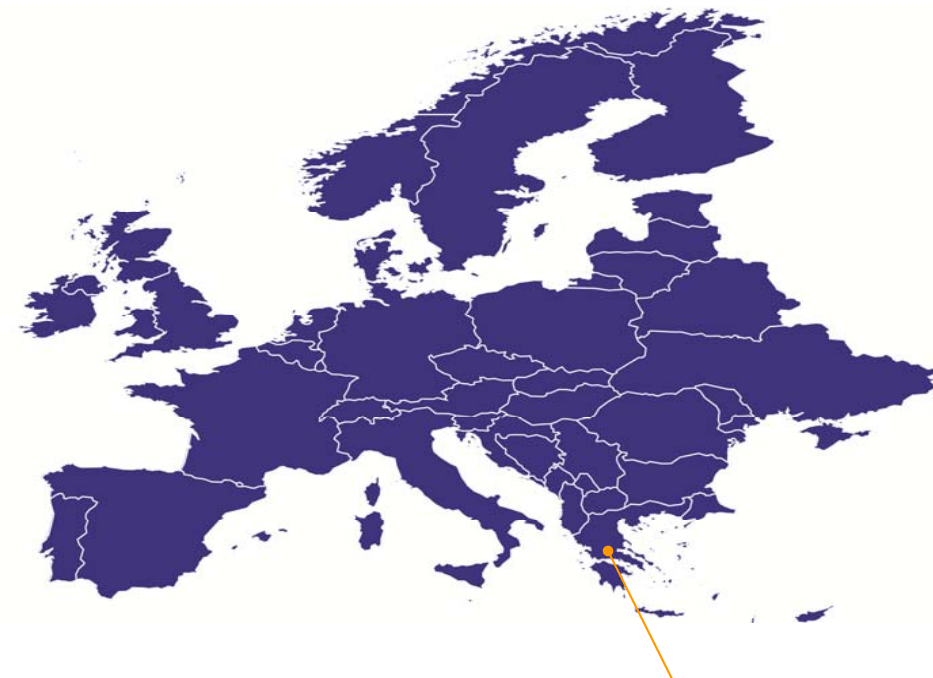
Structure and Organisation of the Accountancy Profession

Key features

Greece

Status: February 2012
Contact person: Maria Tyrovola, e-mail: Maria.Tyrovola@soel.gr

Standing for trust and integrity



Flag:



Population:

approx. 11,000,000

Capital:

Athens

Languages:

Greek

In the EU since: 1981

Professions	Certified Public Accountant (CPA) (ΟΡΚΩΤΟΣ ΕΛΕΓΚΤΗΣ ΛΟΓΙΣΤΗΣ – ΟΕΛ)
Protected title	Yes
Reserved activities	Statutory audit
Included authorisations	N/A

	<p align="center">Certified Public Accountant (CPA) (ΟΡΚΩΤΟΣ ΕΛΕΓΚΤΗΣ ΛΟΓΙΣΤΗΣ – ΟΕΛ)</p>
Regulated profession	YES
Supervision	YES
Competent authority	<p>Accounting & Auditing Oversight Board (ELTE) ΕΛΛΗΝΙΚΗ ΕΠΙΤΡΟΠΗ ΛΟΓΙΣΤΙΚΗΣ ΤΥΠΟΠΟΙΗΣΗΣ (ΕΛΤΕ)</p>

	Certified Public Accountant (CPA) (ΟΡΚΩΤΟΣ ΕΛΕΓΚΤΗΣ ΛΟΓΙΣΤΗΣ – ΟΕΛ)
No. of qualified professionals	837 (registered CPAs only)
No. of new trainees per year	Approximately 150 - 200

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General initial education steps (without possible exemptions)	<ul style="list-style-type: none"> - Academic degree (bachelors degree or university student status*) - Auditing practice: 3 years with bachelors degree, 6 years at university student status* - Auditor exam

* Law 3693/Article 6 §1/25.8.2008

Market access

resident professionals

	Certified Public Accountant (CPA) (ΟΡΚΩΤΟΣ ΕΛΕΓΚΤΗΣ ΛΟΓΙΣΤΗΣ – ΟΕΛ)
Registration required	Yes
Competent authority for registration	SOEL (authority granted by ELTE)
Cost of appointment/ registration	€ 1000
Oath required	Yes
Insurance required	Yes
Professional address required	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 Auditors

Required procedure	Applicant must sit for examinations in 2 subject areas of law (4 subject matters) and tax (4 subject matters).
Infrastructure	Required
Professional address	Yes
Competent authority	SOEL (authority granted by ELTE)

Aptitude test

Competent authority	SOEL (authority granted by ELTE) Examination Committee appointed by the Minister of Finance
Frequency	Twice a year
Form	Written
Main Subjects	Tax and law
Language	Greek
Repetition	Yes, twice a year
Statistics	According to our records, there are approximately 5 applicants from outside of Greece per year. No failure has occurred

Market access

professionals from other EU Member States

Establishment of other accountants not providing statutory audit

Compensation measure	n/a
Competent authority	n/a
Procedure	n/a

Market access

professionals from Third Countries

Establishment of Statutory Auditors

Required procedure	Applicants (according to the relevant EU Directive, professionals from Australia, Canada, China, Croatia, Japan, Singapore, South Africa, South Korea, Switzerland and the USA) must sit for examinations in 2 subject areas of Greek law (4 subject matters) and Greek tax (4 subject matters). License is granted by ELTE on condition of reciprocity.
Infrastructure	Required
Professional address	Yes
Competent authority	SOEL (authority granted by ELTE)

Aptitude test

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Professional bodies	<ul style="list-style-type: none"> ➤ The Institute of Certified Public Accountants of Greece (SOEL) ➤ Σώμα Ορκωτών Ελεγκτών Λογιστών (ΣΟΕΛ)

	SOEL
Membership	Mandatory
No. of members	3580 (total number of members: CPAs and all other ranks)
Institute staff	32
Date of establishment	1992
Local branches	One branch in Thessaloniki
Subject to public oversight	Yes
Oversight authority	Greek Accounting & Auditing Oversight Board (ELTE)

Involvement in Qualification and Market Access

	SOEL
Initial education	Yes
Examination	SOEL (authority granted by ELTE)
Approval and registration	SOEL (authority granted by ELTE)
Continued Professional Development	Yes

Activities

	SOEL
Standard setting	No
Quality assurance	Yes (advisory role) The activity lies within the duties of ELTE
Disciplinary measures	Yes The activity lies within the duties of ELTE
Representation of interests	Yes