

BOSNIA HERZEGOVINA

- Capital: Sarajevo
- Population: approx. 3,500,000
- Language: Bosnian, Serbian, Croatian
- Part of the EU since: Not a member

MEMBER BODIES:

- Union of Accountants, Auditors and Financial Workers of the Federation of Bosnia and Herzegovina (SRR FBiH): <http://www.srr-fbih.org/>
- Association of Accountants and Auditors of the Republic of Srpska (SRRRS): <http://srrrs.org/>



PROFESSIONAL BODIES

	SRR FBiH	SRRRS
Membership	Mandatory	Mandatory
No. of members	4,084	3,373
Institute staff	4	5
Date of establishment	2003	1996
Local branches	1	11
Subject to public oversight	Yes	Yes
Public oversight authority	Federal Ministry of Finance	Ministry of Finance of Republika Srpska

Involvement in Qualification and Market Access	SRR FBiH	SRRRS
Initial education	Yes	Yes
Examination	Yes	Yes
Approval and registration	For Certified accountant (CA) -Yes For Authorized auditor (AA) – MoF	For CA – Yes For AA- MoF

Structure and organisation of the profession - key features - 2020 update

Continued Professional Development	Yes	Yes
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Activities	SRR FBiH	SRRRS
Standard setting	Yes	Yes
Quality assurance	Partially	Partially
Disciplinary measures	Yes	Yes

PROFESSION

Professions	Authorised Auditor
Professional body	SRRRS SRR FBiH
Protected title	Yes
Reserved activities	Statutory Audit
Included authorisations	N/A

SUPERVISION

	Authorised Auditor
Regulated profession	Yes
Supervision	Yes
Public oversight authority	Public Oversight Board (POB) in Federation Ministry of Finance of Republic of Srpska

QUALIFICATION

	Authorised Auditor
General initial education steps (without possible exemptions)	<ul style="list-style-type: none"> University degree Relevant work-based practical experience (2-3 years for CA+3 years for AA) Study for and pass 10 professional qualification exams in two stages

STATISTICS

Authorised Auditor	
No. of qualified professionals	646
No. of new trainees per year	N/A
No. of people taking the professional examination	130
No. of people passing the professional examination	40

MARKET ACCESS – QUALIFIED PROFESSIONALS

Authorised Auditor	
Registration required	Yes
Competent authority for registration	MoF Federation of Bosnia and Herzegovina (FBiH) MoF Republic Srpska (RS)
Cost of appointment/ registration	MoF FBiH - None MoF RS - Administrative fee €60
Oath required	No
Insurance required	Yes
Professional address required	Yes