

Illinois Board of Examiners  
International Uniform Certified Public Accountant  
Qualification Examination (IQEX)

The purpose of IQEX is to facilitate the US CPA qualification process for those accounting professionals from other countries whose professional bodies have entered into mutual recognition agreements with the American Institute of Certified Public Accountants (AICPA) and the National Association of State Boards of Accountancy (NASBA). At present, such agreements are in effect only with the Canadian Institute of Chartered Accountants (CICA), the Institute of Chartered Accountants in Australia (ICAA), CPA Australia, the Instituto Mexicano De Contadores Publicos (IMCP) and Institute of Chartered Accountants in Ireland.

The IQEX examination is administered by the IQEX Unit of NASBA during a three week testing period in November each year. Candidates receive their scores in February. Passing scores are forwarded to individual jurisdictions when a successful IQEX candidate makes a written request to NASBA and pays a \$25.00 fee to NASBA in U.S. funds. To find out if you qualify for IQEX, please see “Eligibility for IQEX” or “IQEX, do I qualify?” on NASBA’s web site.

**Web Directions:**

[www.nasba.org](http://www.nasba.org) ? click on Examinations ? IQEX at the top

**Contact Information:**

1-800-CPA-EXAM (US/Canada)

(615) 880-4250 (from overseas)

Email: [iqex@nasba.org](mailto:iqex@nasba.org)

**Mailing Address:**

NASBA / IQEX Unit

P.O. Box 198469

Nashville, TN 37219-8469

Illinois is a two-tier state and the CPA certificate is totally separate from the license to practice public accounting. The Board of Examiners is responsible for the certification and will accept a passing IQEX score towards an application for certificate reciprocity. The Division of Professional Regulation is responsible for licensure authorization to practice in Illinois once the certificate has been issued. Issuance of an Illinois CPA certificate does not guarantee licensure. For licensing information, please contact:

Illinois Department of Financial and Professional Regulation  
Division of Professional Regulation  
Public Accountancy Section  
320 West Washington, 3rd Floor  
Springfield, IL 62786

For candidates applying for a reciprocal CPA certificate in Illinois based on having passed the IQEX examination, you must:

- 1) Complete the Application for Reciprocal Certificate
  - a. list your educational institutions and degrees. It is not necessary to send transcripts as these were verified before you were allowed to write the IQEX.
  - b. include the appropriate application fee
  
- 2) Have NASBA (or the board under whose jurisdiction you wrote) send verification of your successful completion of the IQEX examination by completing Section A of the enclosed TC form. Include your IQEX candidate identification number and the date you took the IQEX exam on the top of the TC form. Send it to NASBA/IQEX Unit, PO Box 198469, Nashville, TN 37219-8469, or to the address of the board under whose jurisdiction you wrote. (NASBA charges a fee of \$ 25.00 in U.S. funds to forward your IQEX grade. This mailing address is different from the address for requesting information, since it contains a payment.)

You are not required to pay the additional foreign credentials evaluation fee to the Board of Examiners for the evaluation of your academic credentials. No educational transcripts are required from successful IQEX candidates since your credentials were evaluated in order for you to be eligible to take the IQEX exam.

When the Board of Examiners receives the completed application, application fee, and verification of the IQEX examination score, your file will be reviewed. Upon board approval an individual is credentialed as a Certified Public Accountant (CPA) and receives a certificate.

No further testing or registration is currently required to maintain the certificate in good standing. Obtaining the CPA Certificate does not allow a person to practice public accounting (see definition below). An individual may call herself a CPA after passing the exam, but licensure is required to express assurance on a financial statement and to sign audits. A CPA may print "CPA" on her business card, stationery or on her place of business. A CPA can sign tax returns, but should not indicate "CPA" after his or her name unless licensed.

A CPA who is not licensed may be employed by a firm or industry and keep books, make trial balances or statements, or as an employee, make audits or prepare reports provided that the person does not indicate or in any manner imply that the trial balances, statements, or reports have been prepared or examined by a certified public accountant or a public accountant or that they represent the independent opinion of a certified public accountant or public accountant.

In order to be licensed to practice in Illinois you must have one year of experience and must apply to the Illinois Division of Professional Regulation. The license is on a 3-year renewal and requires 120 hours of Continuing Professional Education to renew. In Illinois you become a CPA upon receiving the certificate, but must be licensed to do audits, attests or render financial opinions.