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For Immediate Release

Manitoba CASB Students excel in 2004 national Uniform Evaluation (UFE) results

The CA School of Business (CASB) and the Institute of Chartered Accountants of Manitoba (ICAM) announced jointly today that CASB students writing the national Uniform Evaluation (UFE) September 21, 22 and 23, have achieved outstanding results with an 84% pass rate for first-time CASB writers. "This pass rate is impressive and directly reflects the continuing success of students in the CASB program," says W. John Brennan, PhD FCA and Chief Executive Officer, CA School of Business. "CASB's combination of online learning modules, face-to-face sessions and evaluation sessions provides students with the knowledge and skills to become 'business-ready' CAs," added Brennan. This year, 742 CASB students from across the four Western provinces wrote the UFE. Of these, 586 were successful, yielding a 79% overall CASB pass rate. Across the country, more than 1900 students passed the 2004 UFE.

The successful number of Manitoba CASB writers was 53, with 4 achieving National Honour Roll status. Manitoba's Honour Roll writers are Heidi Kastrukoff of Meyers Norris Penny LLP - Brandon, Ken Kustra of Deloitte & Touche LLP – Winnipeg, Kelly McGill of Meyers Norris Penny LLP – Killarney and Allister Penner of Meyers Norris Penny LLP – Winnipeg. All four will be awarded Medals of Excellence at the convocation ceremonies in February 2005. For a full listing of successful Manitoba-based UFE writers, go to: www.icam.mb.ca.

Offering his congratulations, ICAM CEO Gary Hannaford, FCA said: "On behalf of all Chartered Accountants in Manitoba, I offer congratulations to our successful UFE candidates this year. Their achievement demonstrates the competency and commitment to excellence that is essential to CAs as they meet the needs of a complex and evolving business world."

The UFE utilizes comprehensive case simulations as well as multi-subjects questions. "This year marks the second year of a competency-based and competency-evaluated UFE written by CA students," says Dr. Brennan. "The CASB program ensures graduates demonstrate superior decision-making abilities while meeting the competencies and displaying the qualities outlined in *The CA Competency Map*."

The innovative CASB program combines an innovative technology-based approach to learning with the solid business basics traditionally associated with the CA designation. CASB provides students with graduate-level education within the context of relevant business work experience, using a competency-based learning model consistent with the principles of national education reform as set out by the Canadian Institute of Chartered Accountants (CICA). The national UFE ensures all Canadian CAs meet the same high standards recognized both nationally and internationally.

CICA President & CEO David Smith, FCA, commented on the national results saying: "On behalf of the CA profession, I would like to congratulate all 1908 of the successful UFE candidates. The CA profession is at a crossroads undergoing enormous change, and we are responding to these challenges by reaffirming our role as recognized financial leaders in senior management roles. We welcome the energy and dedication the new candidates will add, and will be relying on them to uphold the CA profession's highest standards of trust, objectivity and integrity—standards upon which our profession is founded. Congratulations and continued success in your achievements."

The CA School of Business (CASB), a non-profit organization created by the four provincial institutes of Chartered Accountants in Western Canada, provides a consistent education program ensuring CAs possess the skills, knowledge and highest professional standards to succeed in an ever-evolving business environment. For more information, visit www.casb.com

The primary mission of the Institute of Chartered Accountants of Manitoba is to protect the public interest. It does so by ensuring that its members have the highest level of competence and integrity as a result of demanding standards for admission to the profession, its continuous learning policy and its inspection and discipline processes.

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