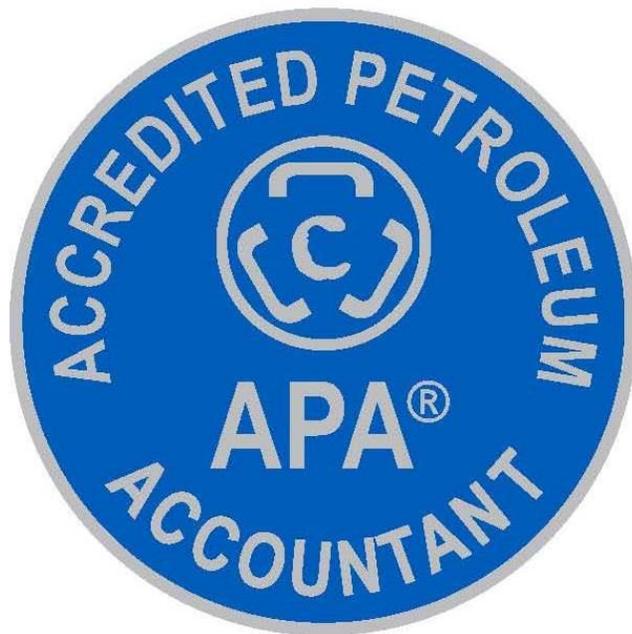


# THE ACCREDITED PETROLEUM ACCOUNTANT® CERTIFICATION

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## CANDIDATE HANDBOOK

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Written and Adopted By APA® Board of Examiners

Approved by COPAS Board of Directors

February 4, 2019

## Contents

<b>APA® PROFESSIONAL STANDARDS</b> .....	<b>5</b>
COPAS ORGANIZATION AND THE APA® .....	5
APA® BOARD OF EXAMINERS .....	5
PURPOSE OF HAVING AN APA® CREDENTIAL .....	6
<b>EXAM REGISTRATION AND TESTING PROCESS</b> .....	<b>6</b>
WHAT IS A CERTIFICATION? .....	6
EARNING AN APA® CERTIFICATION.....	7
CERTIFICATION EXAM ELIGIBILITY CRITERIA.....	7
EXAM MANAGEMENT .....	7
EXAM REGISTRATION.....	7
AMERICANS with DISABILITY ACT and SPECIAL ACCOMMODATIONS .....	8
INTERNATIONAL EXAMS .....	9
EXAM FEES.....	9
RETAIL EXAM PRICING – US and CANADA.....	9
RETAIL EXAM PRICING – INTERNATIONAL .....	9
CANCELLATIONS, RESCHEDULING, AND NO-SHOWS .....	10
EXAM REFUND POLICY.....	10
NO SHOW POLICY.....	11
EXAM RETAKE POLICY.....	11
<b>APA® CERTIFICATION EXAM DEVELOPMENT PROCESS</b> .....	<b>11</b>
TESTING SERVICE PROVIDER.....	11
EXAM DEVELOPMENT PROCEDURES.....	11
APA® CERTIFICATION COMMITTEES.....	12

OBJECTIVITY IN EXAM DEVELOPMENT.....	13
SECURITY .....	13
<b>EXAMINATION CONTENT .....</b>	<b>13</b>
OVERVIEW OF THE APA® CERTIFICATION EXAM.....	13
APA® EXAM CONTENT OUTLINE.....	14
RESOURCES.....	15
<b>EXAMINATION DELIVERY AND RESULTS .....</b>	<b>16</b>
EXAM DELIVERY AND SECURITY .....	16
CALCULATOR AND PAPER POLICY .....	17
CANDIDATE COMMENTS.....	17
EXAM SCORING AND PASSING CRITERIA.....	17
RECEIVING APA® EXAM RESULTS .....	18
EXAM GRIEVANCE PROCEDURE .....	19
EXAM RESCORING .....	19
<b>MAINTAINING THE APA® CERTIFICATION.....</b>	<b>19</b>
RECERTIFICATION POLICIES AND PROCEDURES .....	20
RETIRED STATUS AND REINSTATEMENT .....	21
INACTIVE STATUS AND REINSTATEMENT .....	21
REVOCATION OR DENIAL OF CERTIFICATION OR RENEWAL .....	21
RENEWING AN EXPIRED CERTIFICATION.....	22
CONTINUING PROFESSIONAL EDUCATION (CPE) .....	22
VERIFICATION OF CERTIFICATION STATUS .....	23
CAREER DEVELOPMENT and COPAS ENERGY EDUCATION .....	23
<b>ETHICS.....</b>	<b>24</b>
APA® CODE OF ETHICS.....	24

**PRIVACY, SECURITY, AND RECORDS RETENTION..... 25**

    PROTECTION OF PRIVACY ..... 25

    LENGTH OF RECORDS RETENTION ..... 26

    SECURITY ..... 26

**APPEALS AND DISCIPLINARY ACTION..... 27**

    APPEALS FOR DENIED ELIGIBILITY ..... 27

    APA® PROFESSIONAL PRACTICES AND DISCIPLINARY PROCEDURES ..... 27

    ELIGIBILITY INFRACTIONS..... 28

    CONFIDENTIALITY POLICY, CHEATING AND OTHER TESTING VIOLATIONS  
    ..... 28

    DISCIPLINARY PROCEEDINGS..... 28

**APA® EXAMINATION BLUEPRINT..... 30**

## **APA® PROFESSIONAL STANDARDS**

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### **COPAS ORGANIZATION AND THE APA®**

The Council of Petroleum Accountants Societies, Inc. (COPAS) was established in 1961 by representatives from various independent local societies throughout the U.S. and Western Canada. These societies recognized the need for standardized procedures and guidelines as the oil and gas industry expanded across the country so that common issues and problems could be addressed in a central forum. The societies wanted to develop standardized documents in areas such as joint interest accounting, auditing, production volume and revenue accounting, and financial reporting and tax matters so that companies operating in all parts of the U.S. and Canada could be more effective and efficient by using the same standards and guidelines.

The Council of Petroleum Accountants Societies, Inc. (COPAS) is a professional organization comprised of the oil and gas industry's most knowledgeable and influential accounting professionals. COPAS has operated as a non-profit entity for more than 50 years and has over 4,000 members with 25 societies in the United States and Canada. Many of its publications and guidelines are incorporated into contracts and establish many of the rules and guidelines used by its members in their daily jobs. The collective COPAS expertise is often looked to by many governmental agencies for assistance in drafting procedures and rules. Its members work in academia, governmental agencies, consulting companies and oil and gas exploration and production companies ranging from sole proprietorships to the largest integrated "majors"; there is no better place for networking, knowledge sharing and educational opportunities.

In accordance with COPAS' mission to provide expertise for the oil and gas industry through the development of accounting procedures, publications and education, COPAS initiated the Accredited Petroleum Accountant® (APA®) certification program in 1996. Its purpose is to certify accountants within the oil and gas industry and to ensure that practicing petroleum accountants are proficient in the basic elements of knowledge essential for oil and gas accounting. In 1996, the original design of the program was a series of eight knowledge-based exams covering the areas of Operations, Law, Financial Reporting, Audit, Joint Interest, Managerial Accounting, Tax, and Revenue. A job analysis study was performed in 2014 to enhance the benefits of the credential to the oil and gas accounting profession by ensuring that the exam was assessing the key knowledge required by practicing petroleum accountants. The results of that study resulted in the development of a single certification exam (effective January 1, 2016) covering five content domains that were determined to be essential for competent practice as a petroleum accountant.

### **APA® BOARD OF EXAMINERS**

The APA® program is administered by the APA® Board of Examiners. The APA® Board of Examiners functions independently of COPAS in its oversight of the Accredited Petroleum Accountant® certification activities. This includes exam development and administration, eligibility requirements to sit for the exam and then earn the APA® certification, issuance of certifications, criteria for maintaining APA® certifications through enhanced continued competence, and developing

and implementing disciplinary procedures.

The APA® Board of Examiners upholds the established policies and procedures in maintaining the integrity of the examination. The APA® certification will be awarded only to individuals who have met the eligibility requirements to take the certification exam and demonstrate that they meet or exceed the established level of professional competence by passing the certification examination.

The APA® Board of Examiners oversees all administrative acts of the credential, including management of all APA® meetings and processes focused on the APA® certification, exam development, disciplinary committees, and management of business relationships with Scantron Corporation (Scantron), formerly Castle Worldwide, Inc., the testing service provider contracted by COPAS on behalf of the APA® Board of Examiners for the development, delivery, scoring, validation and security of the APA® certification examination.

## **PURPOSE OF HAVING AN APA® CREDENTIAL**

The Accredited Petroleum Accountant® Certification is a unique credential among other accounting certifications. While the Petroleum Accountant needs the basic concepts and understanding of all accounting matters, the petroleum industry operates under unique guidelines and principles. In preparing for and earning the APA® credential, the accountant will be exposed to all facets of the petroleum industry and achieve or exceed the knowledge required for competent practice as a petroleum accountant.

The APA® certified professional is equipped with knowledge and understanding of the industry and petroleum accounting sufficient to excel in job performance and provide a heightened level of accuracy and ethics in performance of tasks. The APA® designation should be a required element for employee selection, promotion, and retention in the petroleum industry.

The APA® Certification and trademark are owned by COPAS. COPAS membership is not a requirement to take the exam or to retain the credential.

This APA® Certification Candidate Handbook covers the requirements and processes necessary to earn and maintain the APA® certification.

## **EXAM REGISTRATION AND TESTING PROCESS**

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### **WHAT IS A CERTIFICATION?**

A professional certification like the APA® credential offers candidates the opportunity to validate their knowledge and skills and communicates to employers, the public, and other stakeholders that certificate holders have met the requirements for competent practice in the Petroleum Accounting profession. Professional certifications are earned by meeting several important criteria:

- Demonstrating a specified level of work experience and/or education

- Passing a certification exam
- Meeting annual continuing education and certification maintenance requirements

All three criteria must be met in order to earn and maintain the certification, at which point an individual may use the APA® credential after his or her name.

## **EARNING AN APA® CERTIFICATION**

To earn the APA® certification, candidates must first meet the eligibility requirements for education and/or work experience, and must then register for, take and pass the APA® certification examination. The APA® certification is valid for one (1) year, and must be renewed by participating in the specified number of continuing education hours and paying applicable renewal fees as specified in the section “Maintaining your APA® Certification.”

The APA® credential program does not discriminate against any individual on the basis of religion, gender, sexual orientation, ethnic background, age, national origin, or physical disability.

## **CERTIFICATION EXAM ELIGIBILITY CRITERIA**

To register for and take the APA® certification exam, a candidate must meet ONE of the following requirements:

1. Hold a four (4)-year degree with a minimum of twelve (12) credit hours in Accounting and one (1) year of oil and gas industry work experience;

### **OR**

2. Have five (5) years of oil and gas industry work experience.

Eligibility documentation forms for the Accredited Petroleum Accountant® exam can be obtained at [www.copas.org](http://www.copas.org) or by contacting the APA® Administrator via phone at (877) 992-6727, or via email at [APAAdministrator@copas.org](mailto:APAAdministrator@copas.org). These forms will include a Work Experience Verification Form to provide the candidate’s Employer(s), job title, job duties, Supervisor(s), and their contact information, including phone numbers and email addresses. Documentation of Educational Requirements may be satisfied with a photocopy of the candidate’s transcript and diploma.

NOTE: If the candidate has an International Degree, evidence of equivalent academic credentials will be considered on a case-by-case basis.

## **EXAM MANAGEMENT**

The APA® certification exam is managed by Scantron, the testing vendor for the development, administration, scoring, and security of the APA® certification exam. The APA® certification exam is offered in a proctored computer-based testing (CBT) delivery format at over 550 CBT facilities throughout the U.S., Canada, and multiple locations internationally through Scantron’s contracted third-party vendors. For security purposes, CBT exams are offered only at proctored testing facilities.

## **EXAM REGISTRATION**

Candidates must contact the APA® Administrator for an application form to sit for the APA® exam. Candidates interested in taking the APA® Exam must submit the application, evidence that they meet the eligibility requirements and the First Time Examination Fee to the APA® Administrator at a minimum of forty-five (45) days prior to an exam-testing window. Should the candidate be determined to be ineligible to take the exam, a refund less the Administrative Fee, will be given prior to the testing window for which application is made. Once the application and all eligibility requirements are deemed to have been completed, the APA® Administrator will contact Scantron, the testing vendor, to begin the exam registration process. The candidate will receive instructions directly from Scantron to register with Scantron's online test scheduling system to select a testing session, based on seating availability within Scantron's network of test sites (or a COPAS-provided test site). Candidates will select from a listing of available testing centers by geographical location and test date.

Candidates registered for the exam will receive an email notification from Scantron with instructions to download and print out a confirmation notice once an examination date, site, and time have been selected and approved. The confirmation process for the exam registration is an automated process, with email confirmation that registration dates are either approved or unavailable generally received by candidates within minutes of submitting their registration. However, on occasion, this process can take up to 2–3 business days following registration. On the day of the examination, candidates must report to the testing center no later than 15 minutes prior to the registered start time indicated on the email confirmation and, for identity purposes, present the confirmation notice and a current government-issued ID with photo and signature that matches the name on the confirmation notice.

NOTE: Once a candidate's preferred testing site, date, and time choices are approved, the candidate is subject to the reschedule and cancellation policy below.

NOTE: Walk-in registrations are not permitted at any time.

### **AMERICANS with DISABILITY ACT and SPECIAL ACCOMMODATIONS**

COPAS, Scantron, and any contracted testing center will make every effort possible to offer special accommodation for candidates with visual, sensory, physical, or other disabilities that would prevent a candidate from taking the examination under standard conditions. According to the Americans with Disability Act (ADA), documentation of the disability must be submitted by a professional qualified to diagnose the disability. Requests for special accommodations, including the description of the accommodation desired, must be included with the required registration information. COPAS, Scantron and/or the testing facility reserves the right to determine if the requested accommodation is reasonable.

Candidates requesting special testing accommodations should contact the APA® Administrator directly for assistance in the registration process no later than sixty (60) days prior to the preferred examination date because the special accommodation request will require the approval through the contracted testing facility. The confirmation process for special accommodation registrations may result in the confirmation email to candidates being received within three (3) business days after the registration is initially processed. On occasion, special accommodations cannot be made on the

requested exam date or at the requested location. In this instance, the APA® Administrator will contact the candidate directly for alternate testing locations, dates or times.

NOTE: The APA® Certification Examination is currently offered in English only. If English is not a first language, no special accommodations will be made.

## INTERNATIONAL EXAMS

The APA® Certification Exam is built around the accounting practices, guidelines, and principles of the United States only. No international accounting practices, procedures, guidelines, or principles are part of this examination. However, the APA® certification exam is offered through Scantron's international testing sites (outside the US or Canada). All candidates must follow the procedures listed under EXAM REGISTRATION above. If a candidate chooses an international testing site, an international testing surcharge will be required when registering in Scantron's network of test sites. This fee will be charged immediately upon selection of an international testing facility.

## EXAM FEES

All exam fees will be received by COPAS through the registration process for the certification exam, except for the Practice Exam Fee. The Practice Exam Fee will be received by Scantron.

### RETAIL EXAM PRICING – US and CANADA

<b>Computer-based Format</b>	<b>Fee</b>
First Time (COPAS)	\$425.00
Administrative Fee (ineligibility or failure to schedule)	\$50.00
Reschedule/Cancellation Fee (minimum of 4 days in advance) (Scantron)	\$50.00
Retake (COPAS) within one year of first testing window if failed; cannot retake within same window	\$375.00
Practice Exam (Scantron)	\$75.00
Late Registration Fee (within 30 days of testing window) (COPAS)	\$75.00
No Show Fee (no reschedule or cancellation of appointment)	\$425.00

### RETAIL EXAM PRICING – INTERNATIONAL

<b>Computer-based Format</b>	<b>Fee</b>
First Time (COPAS)	\$425.00
Administrative Fee (ineligibility or failure to schedule)	\$50.00
International Surcharge (Scantron)	\$150.00

Reschedule (Scantron) intl to intl	\$50.00
Reschedule (Scantron) intl to domestic, refund 50% of intl surcharge	\$75.00
Reschedule (Scantron) domestic to Intl (\$50 reschedule + \$150 Intl surcharge)	\$200.00
International Cancellation Fee (minimum of 4 days in advance) (Scantron)	\$75.00
Retake (COPAS)	\$375.00
Retake International Surcharge (Scantron)	\$150.00

## CANCELLATIONS, RESCHEDULING, AND NO-SHOWS

If a candidate is unable to sit for an examination on the date for which they registered, the candidate may cancel or reschedule a testing session up to four (4) business days in advance of the testing appointment. The candidate must submit the request through Scantron’s online scheduling system to cancel or reschedule the session. The fee to reschedule an exam is \$50 in the U.S. and Canada, and \$50 from country to country. If the original testing site was scheduled in the US or Canada and the request is made to move to an international test site, a rescheduling fee of \$50 will be charged AND the \$150 International Surcharge will apply. If the original test site was scheduled as an international site and the request for, reschedule is made for a US or Canada testing site, a reimbursement of one-half of the International Surcharge, or \$75, will be refunded to the candidate.

Candidates may only reschedule their examination appointment once. Candidates rescheduling to a later date will receive an approval or unavailability email notification within 2–3 business days of submitting a request for a new testing session. If the candidate’s preferred date/location is unavailable, the candidate will be prompted to make a new selection.

Exceptions to the reschedule fee will be considered on a case-by-case basis only for documented cases of serious illness, bereavement, natural disasters, and other true emergencies. In these instances, candidates must contact the APA® Administrator prior to or the day of the exam date. Candidates must then provide proper documentation verifying the reason for missing the scheduled APA® examination. Candidates must work with the APA® Administrator for assistance in rescheduling their exam date.

If a cancellation or rescheduling request is made fewer than four (4) business days in advance of the scheduled testing appointment, no refunds will be provided and the No Show Policy will apply.

## EXAM REFUND POLICY

Exam refunds will be considered on a case-by-case basis for documented cases of serious illness, bereavement, natural disasters, and other emergencies. In these instances, candidates must electronically date-stamp or postmark their request no later than 30 days after their examination date and provide any and all supporting documentation. With proper documentation, candidates will be offered the option to apply their examination fee towards a future registration to be scheduled within

the next testing window or request a refund less the Administrative Fee. If a candidate fails to select a testing appointment after the initial registration process and requests a refund, a refund will be given less the Administrative Fee.

## **NO SHOW POLICY**

A candidate who does not appear for the scheduled testing appointment and has not contacted Scantron to cancel or to reschedule with at least four (4) business days' notice will be considered a no-show. No refunds will be given.

## **EXAM RETAKE POLICY**

Candidates who do not pass a certification examination are eligible to sit for the exam during subsequent testing windows for the retake fee of \$375 for a period of one year after the date of the failed examination. After this one-year period, the candidate must submit the first-time candidate exam fee. Candidates who do not pass may NOT retake the exam within the same testing window as the failed examination.

# **APA® CERTIFICATION EXAM DEVELOPMENT PROCESS**

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## **TESTING SERVICE PROVIDER**

The APA® Board of Examiners utilizes the services of Scantron Corporation (Scantron), formerly Castle Worldwide, Inc., to develop, administer, score, and provide statistical and psychometric consultation and reporting for the APA® certification exam. Scantron is located at the following address:

Scantron Corporation  
6001 Hospitality Ct., Suite 1100  
Morrisville, NC. 27560 USA  
Phone: 919-572-6880  
Web: [www.castleworldwide.com](http://www.castleworldwide.com)  
Email: [info@castleworldwide.com](mailto:info@castleworldwide.com)

## **EXAM DEVELOPMENT PROCEDURES**

The APA® Board of Examiners works collaboratively with Scantron to uphold rigorous standards for the APA® certification exam. Scantron's exam development process follows professional testing industry best practices to ensure that individuals who are awarded the APA® certification meet minimum standards of knowledge necessary to perform the duties of a petroleum accountant.

All APA® exam questions and exam forms are developed by national and representative panels of industry subject matter experts, who are recognized by The APA® Board of Examiners for their expertise in one or more areas relating to the APA® certification program. The APA® examination is

developed using a process guided by standards accepted by the American Psychological Association, the American Educational Research Association, and the National Council on Measurement in Education. These steps are facilitated by the psychometric team at Scantron and include the following:

1. **Job Analysis:** A group of industry experts analyzes the specific knowledge required for competent job performance of petroleum accountants working in various settings. This knowledge is categorized into content domains and subdomains and further organized into an exam content outline.
2. **Job Analysis Validation Study:** A survey is conducted to determine the validity of the job analysis. The survey includes the exam content outline developed in the job analysis meeting and is sent to a large national sample of petroleum accounting professionals to seek their input on how important and frequently required the knowledge included in the exam content outline is in their jobs. The data gathered in this process is used to determine the percentage of the exam devoted to each content domain and subdomain.
3. **Item Writing:** A national and representative panel of industry experts develops exam questions that are tied to exam specifications and referenced to acceptable texts or documents. Once completed, each exam item, or question, must be validated by at least two subject matter experts who were not involved in writing the question.
4. **Exam Assembly:** Scantron assembles a draft version of the examination, using the validated items in the APA® item bank and following the exam content outline. The assembled exam is then reviewed, modified as necessary, and approved by an exam committee. The finalized exam is then forwarded to Scantron for final editing.
5. **Passing Score Determination:** The passing standard on any certification exam is set for the purpose of public protection. A process called the Modified Angoff technique is used to determine the number of questions that a candidate needs to answer correctly on the APA® exam in order to demonstrate that he or she possesses sufficient knowledge about petroleum accounting to practice competently and without causing harm.
6. **Continual Evaluation:** Following every exam administration window, a statistical analysis of every exam question and exam form occurs. Any questions that do not meet predetermined statistical criteria for validity, fairness, and effectiveness will be modified and pilot tested or replaced. Exam questions and exam forms will also be retired once they have been viewed by a large number of exam candidates.

## **APA® CERTIFICATION COMMITTEES**

The APA® Board of Examiners has a pool of committed and qualified volunteer subject matter experts (SME) for the certification program. Each SME must hold the certification or qualifications that are equivalent to or exceed the certification, and must work in the role of the certified professional, or supervise or educate professionals who serve in the specific certificate holder's role. Some SMEs are qualified to sit on multiple committees due to their combination of credentials,

education, and work experience. Due to professional roles and personal commitments, most subject matter experts are not available for every possible meeting for which they are qualified. Therefore, the Board of Examiners assembles ‘ad hoc’ committees of qualified SMEs for each certification committee meeting. The Board of Examiners takes care to ensure that each committee includes representation from the major areas of function for the credential, and that it is representative of the geographic and gender distribution of the certified population.

## **OBJECTIVITY IN EXAM DEVELOPMENT**

The APA® Board of Examiners recognizes that equal opportunity is fundamental to equality in all forms of human endeavor. Therefore, all administrative practices and procedures will be nondiscriminatory on the basis of race, creed, color, religion, lifestyle, national origin, gender, physical disability, or sexual orientation. This includes all certification and exam development activities. APA® subject matter experts go through training at the beginning of each certification committee meeting and before virtual item writing to ensure that the objectives of the meeting are understood and that the committee understands how to write exam questions that are equally appropriate for all members of the target population of candidates and that are unbiased and objective.

## **SECURITY**

Disclosure of examination content or information to persons outside of the exam development committees is prohibited and constitutes a breach of security, compromising and invalidating the examination and certification in question. All exam development members are required to sign Non-Disclosure agreements prior to participation, agreeing to abide by security procedures established by the psychometric staff to prevent compromise of any examination.

## **EXAMINATION CONTENT**

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### **OVERVIEW OF THE APA® CERTIFICATION EXAM**

The APA® certification examination is a knowledge-based exam designed to assess professional competence in the field of petroleum accounting. The exam consists of 175 multiple-choice questions, 160 of which will count towards the candidate’s score and 15 of which are unscored, pilot test questions that do not count towards the candidate’s score. These unscored pilot test questions are necessary because new questions are written for inclusion on the APA® exam on an ongoing basis, but are not included as scored questions until they demonstrate that they are statistically and psychometrically sound. Inclusion of a small number of pilot test questions is very common on professional certification exams and other types of standardized tests, as it is the best way to ensure that candidates are evaluated on questions that meet pre-established criteria for fairness and effectiveness. These unscored pilot test questions are distributed randomly throughout the exam and candidates will not be able to distinguish them from the scored questions. The 160 scored items are based on the exam content outline, also called the exam blueprint (Exhibit A), and are administered in random order. Candidates are given three and one-half (3.5) hours to complete the multiple-choice

exam.

COPAS, on behalf of the APA® Board of Examiners, contracts with Scantron, a full-service, third-party testing company, to ensure that the APA® certification exam adheres to national testing standards. The APA® examination is developed by the APA® Board of Examiners, in conjunction with a pool of working petroleum accounting professionals who have been identified as Subject Matter Experts (SMEs) for the APA® certification program. All aspects of the development, administration, and scoring of the APA® exam follow professional testing industry standards, guidelines, and best practices.

Each multiple-choice question that is developed must be referenced to an appropriate text or resource, such as COPAS published documents—including Accounting Guidelines, Model Form Interpretations and Training documents—or other commercially published materials providing petroleum accounting principles and standards. Each multiple-choice question is written by one or more SMEs and reviewed and validated by a minimum of two (2) additional SMEs to ensure that each question is objective, clear, fair, and reflective of current practice, maps to the exam content outline, and has only one clearly correct answer (response) and three incorrect responses.

The APA® certification exam includes three types of multiple-choice questions: recall, application, and analysis. Recall questions are cognitive in nature and test a candidate's ability to recall knowledge, whereas application and analysis questions measure problem solving and decision-making skills.

## **APA® EXAM CONTENT OUTLINE**

The exam content outline for the APA® certification program is updated each time that the APA® Board of Examiners conducts a job analysis study for the certification program, which typically occurs every 3-5 years. Conducting an analysis of the petroleum accounting profession ensures that the examination stays current and relevant and reflects the key knowledge required for the job of a petroleum accountant as it is being practiced in the field.

The APA® exam content outline is the blueprint for the construction of the APA® certification exam, and is divided into major categories of knowledge called domains. Each of these content domains is divided into more focused areas of knowledge called subdomains, and each subdomain has very specific pieces of knowledge associated with it. This content outline is based on a national study of petroleum accounting professionals and delineates all of the key knowledge required for competent performance as an APA®. It also provides information about which content domains are most important for the overall job performance of an APA® and are therefore weighted the most heavily on the exam.

The overview of the APA® exam content outline that appears below includes the content domains and subdomains, as well as the percentage exam questions devoted to each domain. A more detailed APA® exam content outline that includes knowledge statements can be found in Exhibit A.

**Domain I: Fundamentals of Oil and Gas Accounting – 13%**

1. Value Chain
2. Industry Sectors
3. Health, Safety, Environmental

**Domain II: General Accounting (Upstream, Midstream, Downstream) – 22%**

1. Fixed Assets
2. Asset Retirement Obligation (ARO)
3. Audits
4. Acquisition and Divestitures
5. Key Industry Metrics

**Domain III: Upstream – 38%**

1. Successful Efforts vs Full Cost
2. Land and Leasing
3. Exploration
4. Drilling
5. Production
6. Upstream Revenue
7. Joint Interest

**Domain IV: Midstream – 17%**

1. Types of Revenue Streams
2. Pipelines
3. Oil
4. Natural Gas

**Domain V: Downstream – 10%**

1. Refining/Petrochemicals
2. Hydrocarbons Inventory Management
3. Marketing (Wholesale/Retail)

**RESOURCES**

The list of resources for the APA® certification exam is provided below. These resources are intended to help candidates prepare for professions in petroleum accounting. While these materials help candidates prepare for the APA® certification exam, it is critical that candidates view these materials as helpful resources rather than the sole authority for a particular profession or examination. Please check on the COPAS website ([www.copas.org](http://www.copas.org)) for current pricing.

**Commercially Published Resources**

*Fundamentals of Petroleum*, Edited by Debby Denehy, University of Texas, Austin, 5<sup>th</sup> Ed., 2011  
*Oil and Gas Law in a Nutshell*, John S. Lowe, West Group, 6<sup>th</sup> Ed., 2014  
*Petroleum Accounting Principles, Procedures, and Issues*, Brady, et al, PDI, 7<sup>th</sup> Ed., 2011  
*Petroleum Refining in Nontechnical Language*, William Leffler, Pennwell, 4<sup>th</sup> Ed., 2008

### **COPAS Published Resources**

AG-6	Oil Accounting Manual
AG-9	Vendor Audits
AG-10	Investigation of Suspected Irregularities
AG-11	Internal Audits of Exploration and Producing Divisions
AG-12	Determining Finding, Development, and Acquisition Costs
AG-13	Accounting for Farmouts/Farmins, Net Profits Interest and Carried Interests
AG-15	Gas Accounting Manual
AG-16	Internal Audits of Gas Plants
AG-17	Refining and Marketing Exchange Accounting
AG-18	Revenue Variance Analysis
AG-19	Expenditure Audit Protocols
AG-21	Revenue Audit Protocols
MFI-17	COPAS 1984 Model Form Accounting Procedure Interpretation
MFI-21	Overhead Principles
MFI-38	Materials Manual
MFI-51	COPAS 2005 Model Form Accounting Procedure Interpretation
TR-9	Petroleum Industry Accounting Educational Training Guide
TR-34	Managerial Accounting and Economics Study Guide

## **EXAMINATION DELIVERY AND RESULTS**

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### **EXAM DELIVERY AND SECURITY**

Computer-based examinations are administered in facilities with rooms that have closeable doors to minimize potential distractions to the candidates. Many testing sites have rooms with more than one testing station per examination room, with adequate space, or partitions between testing stations. The proctor will monitor activity from within the examination room via direct observation, through an unobstructed window view, or via video surveillance.

Computer-based testing centers provide exam administration services for a variety of different credentialing exams. These exams can be of different lengths, have different start times, and have different rules than the APA® certification exam. All attempts will be made by the testing center to provide a calm, quiet, testing experience. Candidates who are sensitive to noise and occasional distractions may bring earplugs or similar to mitigate ambient noise.

Candidates will have three and one-half (3.5) hours to complete the 175-multiple-choice question exam unless provided with special time accommodations.

Candidates are required to adhere to the following examination policies:

- No visitors are allowed in the examination rooms.
- Candidates must perform all of their own work, without assistance. Sharing information or disturbing others is cause for dismissal with no refund.

- Impersonating another candidate, giving or receiving help on the exam, or removing exam materials or notes from the examination site is cause for dismissal with no refund.
- No dictionaries, calculators, paper, or other supplies are allowed to be brought into the exam room.
- No purses, bags, or any powered communication devices such as cell phones, tablets, etc. are allowed in the examination room.
- No food or drinks are allowed in the examination room unless approved in advance for medical reasons.

Candidates may be disqualified from taking or continuing forward in the examination process, or from receiving exam results, if the Board of Examiners, Scantron and/or the examination proctor determine, either through direct observation or through statistical analysis that the candidate engaged in collaborative, disruptive, cheating, or other unacceptable behavior before, during or following the administration of the APA® exam.

### **CALCULATOR AND PAPER POLICY**

Exam candidates for the APA® certification credential are NOT allowed to bring calculators into the testing area. Candidates will have access to an online calculator as a part of Scantron's CBT testing platform. Bringing a calculator into the testing room would constitute cheating and be subject to disciplinary procedures.

Paper and pencils may be provided by the proctor during the exam. Upon completion of the exam, the candidate must return all paper provided, including that used, to the proctor. Under no circumstance may the paper provided be removed from the testing facility. If paper provided is not returned, it shall be considered cheating and the candidate will be subject to disciplinary procedures.

### **CANDIDATE COMMENTS**

Upon completion of an APA® exam, candidates are given the chance to submit comments about the examination and testing environment via a brief survey. These comments will be reviewed by Scantron, and then copied and forwarded to the APA® Board of Examiners. When necessary, the Board of Examiners will follow up with Scantron to determine if further action is warranted.

### **EXAM SCORING AND PASSING CRITERIA**

The candidate's score is derived from the number of questions answered correctly, and is then converted to a scaled score ranging between 200 and 800 points, with the passing point set at the scaled score of 500 points. Candidates who earn a scaled score of 500 or more points will be awarded the APA® certification.

The passing score on the APA® examination is determined through a rigorous statistical process that is widely used in the professional testing industry. This method, called the Modified Angoff method, is a way of setting a performance standard required for competent practice as a petroleum accountant, and then determining the number of exam questions candidates must answer correctly to demonstrate that they meet that performance standard. In the Modified Angoff technique, a panel of SMEs

representing the demographic and professional background of the population of petroleum accountants, and who have no vested interest in the exam program, are tasked with determining the passing score on the exam. This process is led by a Senior Psychometrician from Scantron, who leads the panel through a discussion of the characteristics of a “minimally qualified APA® candidate” and trains the panel in how to evaluate each exam question based on the likelihood that the minimally qualified candidate would answer it correctly. After several rounds of discussion, this process results in each question on the exam having a difficulty rating, which is then translated into an overall passing score for the exam. This passing score is then converted from a percentage correct to a scaled score. Candidates who meet or exceed the established passing score have demonstrated that they have sufficient knowledge of petroleum accounting principles and practices to warrant holding the APA® credential.

The passing score is expressed as a scaled score to account for differences in the difficulty of the various forms or versions of the exam. A scaled score is simply a score that has been mathematically transformed from a raw score (i.e., the number of items that a candidate answered correctly) to another scale that is used for score reporting purposes. This transformation is similar to converting from pounds to kilograms: The weight of the object has not changed, only the units being reported.

The reason that the APA® exam, and most other standardized tests, uses scaled scores is so that scores on different versions of the exam can be directly compared to one another. At any one time, there is more than one form of the APA® exam that may be administered, and new exam forms are assembled on an ongoing basis to ensure that the exam questions remain current. Although all exams are built using the same exam content outline and comparable questions, the different forms of the exam will contain different questions. Therefore, they will not be exactly identical in their level of difficulty. It would be inappropriate to compare the percentage correct of two candidates who tested on different forms that differed in their level of difficulty. Using scaled scores is a way to account for these differences in difficulty to ensure that the passing standard remains constant at 500, regardless of which version of the exam is administered. This is the best way for the APA® Board of Examiners to ensure that, regardless of which test form is administered, all candidates are held to the same standard.

## **RECEIVING APA® EXAM RESULTS**

After an exam-testing window closes, it is necessary to perform various quality control checks on the exam scores in order to ensure the reliability and accuracy of the exam scores. Implementing rigorous quality control procedures to assure scoring reliability and accuracy takes some time. Therefore, candidates can expect to receive a score report within four to six weeks after the close of the testing window in which they tested.

The exam results candidates receive from Scantron constitute a candidate’s official score and/or pass/fail status. Only the total scaled score, which is based on the number of questions answered correctly, determines pass/fail status. Candidates who achieve a final scaled score of 500 or more on their certification exam will be awarded the APA® certification for the successfully passed exam. Candidates who pass the APA® exam will receive their certification within four to six weeks after the scores are released. Candidates who achieve a final scaled score below 500 points will receive a ‘failed’ status on the examination. These candidates may choose to retest at a later date (see Exam

Fees).

At the end of each testing window, the APA® Board of Examiners, through Scantron's secure portal, will access score reports for all candidates who complete the APA® examination during each testing window. All exam results will be stored in the specific candidate's secured file at the COPAS office.

## **EXAM GRIEVANCE PROCEDURE**

Any candidate who feels that their examination effort was negatively impacted by improper exam-taking instructions, unprofessional proctoring standards, or unreasonable environmental or other distracters, must report their grievance to the exam proctor immediately. The proctor will document the complaint and submit it to Scantron where the complaint will be forwarded to the APA® Board of Examiners for further investigation. Following any examination administration where a candidate feels that his/her examination effort was negatively impacted, the candidate should also contact the APA® Administrator via phone at (877) 992-6727 or (303) 300-1131, or by email [APAAdministrator@copas.org](mailto:APAAdministrator@copas.org) to report the incident and how it negatively impacted performance within 30 days of the examination. The APA® Board of Examiners will make an equitable decision based upon the information gathered from all relevant sources, including the candidate, proctors, and Scantron.

## **EXAM RESCORING**

Should a candidate not pass the examination, yet believe that a scoring error was involved during the computer scoring; an appeal and request can be made to have missed questions manually reviewed for potential rescoring. While the results of a review very rarely differ from the result obtained through the automated process, the candidate does have the right to pursue this option. In order to request a manual review, candidates must contact the APA® Administrator via phone at (877) 992-6727 or (303) 300-1131, or email [APAAdministrator@copas.org](mailto:APAAdministrator@copas.org) to receive a form to request a review. Candidates must then submit the completed form, along with the \$50.00 review and rescoring fee to Scantron. All requests for a manual review and potential rescore must be made within 30 days of the original examination date. Scantron will inform the candidate of their rescored results within two to four weeks of receiving the review request.

## **MAINTAINING THE APA® CERTIFICATION**

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APA® certifications are valid for one year, expiring on the last day of March of each year. In order to maintain a current certification, APA® Certificate Holders are required to complete an Annual Assessment certifying that thirty (30) hours of continuing education have been completed over a two (2) year period and submit a Renewal Fee (see Fee Schedule).

By completing continuing education that advances knowledge, skills, and abilities, the APA® Certificate Holder stays current with the latest research, professional standards, and guidelines in the petroleum and petroleum accounting industry and promotes career advancement.

The APA® Board of Examiners has set thirty (30) hours of continuing education over a two (2) year period (30 CPE) as a minimum requirement to become eligible to renew the APA® certification. The APA® Board of Examiners encourages its certified professionals to complete additional continuing education as necessary for career advancement.

## RECERTIFICATION POLICIES AND PROCEDURES

APA® certified professionals must comply with the following every year to renew their APA® certification:

- Complete at least thirty (30) hours of continuing professional education credits (CPE) over a two (2) year period with a minimum of five (5) hours earned in any one year
- Complete an Annual Assessment
- Remain in good standing with the APA® Board of Examiners.
- Submit the Annual Assessment by email, fax, or mail along with the appropriate Renewal Fee prior to the expiration date for the certification.

<b>RENEWAL FEE</b>	
<b>APA® Certification</b>	
On-time renewal	\$100
<b>Late Renewals:</b>	
Up to 2 months late	\$125
3 months to 6 months late	\$175
Later than 6 months	Certification Revoked*

Prices and number of Continuing Professional Education Requirements are subject to change.

\*Hardship provisions may be made on a case-by-case basis.

COPAS, on behalf of the APA® Board of Examiners, mails or emails Annual Assessment and Annual Fee forms at the beginning of each calendar year prior to the expiration date of the APA® certification, and also sends email notifications 30 days prior to the expiration date, informing individuals on the steps necessary to renew their certification.

It is the responsibility of each APA® Certified individual to notify the APA® Administrator in writing of any change of address or contact information. Failure to provide current contact information could result in the loss of certification.

APA® Certified Professionals are allowed to renew their certification at any point prior to March 31; however, CPE is accrued based on the previous calendar year. Renewals can be completed by email, or through faxed or mailed submissions, and must contain all the necessary information to be processed. It is the APA® Certified Professionals responsibility to contact the APA® Administrator if the Annual Assessment and Invoice for Annual Renewal is not received. Late filing due to failure to receive forms does not waive the late fees per the schedule above.

If you have any questions about maintaining your APA® certification, please contact the APA®

Administrator via phone at (877) 992-6727 or (303) 300-1131, or via email at [APAAdministrator@copas.org](mailto:APAAdministrator@copas.org). To order a replacement certificate, please call or email the above. There will be a \$25 charge for replacement certificates.

## **RETIRED STATUS AND REINSTATEMENT**

An APA® in good standing who has attained age fifty-five (55) prior to April 1 of the renewal year and is no longer actively engaged in the oil and gas industry may apply for RETIRED status. To receive the Retired Status, the APA® must submit an Annual Fee of one-half of the Renewal Fees stated above and submit a signed Affidavit attesting to the fact that the APA® is not actively practicing in petroleum accounting, auditing, consulting services or any other technical service relating to the petroleum industry. No annual Continuing Professional Education (CPE) will be required. However, should a Retired APA® return to employment or become actively engaged again in Petroleum Accounting, fifteen (15) hours of CPE must be completed within the calendar year of returning to work. CPE hours used for reinstatement to ACTIVE status may not be used toward the current year reporting requirements. The Annual Assessment form with the applicable ACTIVE renewal fees must also be submitted prior to receiving reinstatement to ACTIVE status.

APA®'s who have applied for RETIRED status may use the APA® designation but may not practice in the oil and gas industry in any manner, including but not limited to contract consulting, accounting, auditing, or any other technical services in the petroleum industry.

## **INACTIVE STATUS AND REINSTATEMENT**

An APA® in good standing who is no longer actively engaged in oil and gas accounting, auditing, consulting, or technical services to the oil and gas industry may request to be placed on the INACTIVE APA® status. To receive the Inactive status and continue to use the APA® designation, the APA® must complete and submit the Annual Assessment and Annual Fee and submit a signed Affidavit attesting to the fact that the APA® is not actively practicing in petroleum accounting, auditing, consulting, or any other technical service relating to the petroleum industry. A minimum of five (5) hours of Continuing Professional Education (CPE) hours will be required on an annual basis while in Inactive status. However, should an Inactive APA® return to employment or become actively engaged again in petroleum accounting, auditing, consulting, or any other technical services involving the petroleum industry, fifteen (15) hours of CPE must be completed within the calendar year of returning to work. CPE hours used for reinstatement to ACTIVE status may not be used toward the current year reporting requirements. The Annual Assessment form with the applicable ACTIVE renewal fees must also be submitted prior to receiving reinstatement to ACTIVE status.

## **REVOCAION OR DENIAL OF CERTIFICATION OR RENEWAL**

The APA® Certification may be revoked or renewal denied if (1) the Continuing Professional Education requirements are not met, (2) the Annual Fees required to maintain the certification are not paid, (3) the certificate holder is guilty of a serious breach of ethical standard, such as an APA® Code of Ethics violation as determined by the APA® Board of Examiners, or (4) if the certificate holder has received a conviction in a felony charge.

## RENEWING AN EXPIRED CERTIFICATION

The BOE extends a professional courtesy of an extension to individuals unable to submit renewal information by their expiration date. During this ‘grace’ period, the certification is technically expired and the individual is not a considered an actively certified APA®.

In these situations, there are penalty fees associated with processing the renewal Assessment. Individuals submitting renewal Assessments and Fees up to two months late will be assessed a renewal/penalty fee of \$125.00 (renewal of \$100 plus \$25 late fee), while those submitting renewal information three to six months late will be assessed \$175.00 late renewal/penalty fee (renewal of \$100 plus \$75 late fee). Late renewals must be submitted via mail, with all appropriate paperwork including the renewal fee plus the penalty fee. Individuals who are unable to submit their completed Assessment and Renewal Fees within this grace period will lose their certification and have no option but to re-register to take the exam to re-earn the certification.

An extension will be considered on a case-by-case basis for documented cases of serious illness, bereavement, natural disasters, and other emergencies. In these instances, candidates must contact the APA® Administrator directly, via phone at (877) 992-6727 or (303) 300-1131, or via email at [APAAdministrator@copas.org](mailto:APAAdministrator@copas.org), to request reinstatement of their certification. Individuals in this situation must provide documentation to support their request for reinstatement, along with proof of fifteen (15) CPE, and a reinstatement fee of \$150.00. Reinstatement due to an emergency situation will only be considered for individuals who are within six to twelve months beyond their expiration date.

If you have questions about renewing an expired certification in situations that meet the parameters above, please contact the APA® Administrator via phone at (877) 992-6727 or (303) 300-1131, or via email at [APAAdministrator@copas.org](mailto:APAAdministrator@copas.org).

## CONTINUING PROFESSIONAL EDUCATION (CPE)

Thirty (30) hours of Continuing Professional Education (CPE) are required over a two (2) year period with a minimum of five (5) CPE hours earned in any one year to maintain a current APA® certification. COPAS will not award any CPE for passing the APA® exam.

Types of CPE that qualify are:

- Courses that qualify for CPA continuing education in the certified individual’s state of licensure
- CPE presented at petroleum accountants local Society meetings
- CPE presented at national COPAS meetings

College credit hours will earn fifteen (15) hours of CPE for each semester hour completed if the credit hours are related to accounting. The following supporting documentation should be maintained and provided with the Annual Assessment:

- Program syllabus and description

- Instructor name and qualifications
- Semester hours credited
- Record of passing grade or signed attendance to all classes if no grade is given

The CPE requirement will be waived if the APA® passed the exam during the calendar year being reported on the Annual Assessment Form.

Each APA® should maintain a copy of each Annual Assessment Form filed with the APA® Administrator and supporting documentation for a period of no less than five (5) years. Records must be made available to the APA® Administrator, or designee upon request. Supporting documentation should include;

- Title of Course
- Date(s) Attended
- Location
- Sponsoring Organization
- CPE Hours Earned
- Signature of Sponsoring Organization

NOTE: Annual CPE Requirements are subject to change with sufficient notice.

## **VERIFICATION OF CERTIFICATION STATUS**

To verify the status of a certificate holder, please email the APA® Administrator at [APAAdministrator@copas.org](mailto:APAAdministrator@copas.org). Individuals who have let an APA® certification expire, and are still in their 6-month grace period following their expiration date, will not be considered "Active" until all steps required to renew their certification have been completed. However, no information submitted to or requested from the APA® Board of Examiners and/or Scantron will be released to a third party without authorization and a written consent from the candidate. This includes examination results or pass/fail status and certification status.

## **CAREER DEVELOPMENT and COPAS ENERGY EDUCATION**

COPAS is committed to help APA® Certified Professionals develop their careers through quality continuing education and business opportunities. As such, COPAS Energy Education is available to help APA® Certified Professionals maintain their APA® certifications by providing the necessary CPE requirements to maintain the APA® Certification and advance their careers. Everyone working in COPAS Energy Education either holds the APA® Certification or has qualifications or experience that is equivalent to or exceeds the APA® certification. These individuals also either work in the role of a certified professional or supervise or educate professionals who serve in a certificate holder's role.

COPAS Energy Education may be contacted via phone at (877) 992-6727 or (303) 300-1131, or via email at [COPASEnergyEducation@copas.org](mailto:COPASEnergyEducation@copas.org).

## ETHICS

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### APA® CODE OF ETHICS

The following principles of professional conduct make up the APA® Code of Ethics. During the exam registration process, candidates must affirm their agreement to uphold the APA® Code of Ethics throughout the APA® certification process and in their professional work should they earn the APA® certification.

The APA® Board of Examiners urges candidates and credential holders to be cognizant of ethical practices and deal with ethical issues as they arise in a manner appropriate under the circumstances.

Candidates and credential holders should strive to maintain the highest standards of integrity. Integrity is an element of character fundamental to professional recognition. This quality promotes trust within the petroleum industry, and is the benchmark against which a candidate and credential holder must ultimately test all decisions. Accordingly, a candidate and credential holder should observe both the form and spirit of technical and ethical standards.

Candidates and credential holders should strive to maintain the highest standards of objectivity. Objectivity is a state of mind or quality that lends value to a candidate's and credential holder's contributions and imposes the obligation to be impartial.

Candidates and credential holders should strive to achieve an awareness of antitrust law that preserves the conditions necessary for business competition and avoid any action which may violate or appear to violate such law.

Candidates and credential holders should strive to comply with other applicable laws and avoid actions which discourage or appear to discourage compliance with these laws.

Candidates and credential holders should strive to comply with accounting principles and avoid actions which discourage or appear to discourage such compliance or otherwise distort financial information.

Candidates and credential holders shall strive to maintain their competency in petroleum accounting.

Candidates and credential holders shall protect the privacy and confidentiality of proprietary APA® information and avoid using any such information for gain to themselves or their employer, or in any manner detrimental to the APA® program or the petroleum industry.

Candidates and credential holders shall strive to comply and adhere to the COPAS Code of Ethics that pertain to individual practice regardless of COPAS membership. The COPAS Code of Ethics can be found at [www.copas.org](http://www.copas.org).

## **PRIVACY, SECURITY, AND RECORDS RETENTION**

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### **PROTECTION OF PRIVACY**

No individual, either under employment, contractual agreement, or volunteering to COPAS shall dispense candidate or professional information without the express written consent from the candidate or certified professional. Individuals requesting their information be released to third parties must submit a signed letter of consent to permit information release or include this information on the Application for Certification, Assessment Forms, etc. Individuals, either under employment, contractual agreement, or volunteering to COPAS must sign non-disclosure agreements before commencing service. The APA® credentialing program does not discriminate against any individual on the basis of religion, gender, sexual orientation, ethnic background, age, national origin, or physical disability.

Confidential information will be made available to the appropriate parties if subpoenaed by a court of law or if the candidate or professional violates the APA® Code of Ethics whereby the appropriate authorities must be notified.

Certain information is not considered confidential, as it is accessible within the public domain. This information includes the following:

- State of residence
- Personal information that the professional willingly permits to be posted on the COPAS search engine on the COPAS website

COPAS requests only the information needed in order to provide the highest level of service to individuals using the COPAS website or contacting COPAS via email or phone. The types of personal information collected may include:

- Name
- Address
- Phone number
- Company information
- Email address
- Credit/Debit Card Information (for purchases only – credit card information is encrypted)
- Our Site logs IP addresses and browser types for the purposes of system administration and user functionality. These logs will be analyzed to improve the value of the materials available on our website. While user sessions are tracked, users remain anonymous. We do not link IP addresses to any personally identifiable information. We use non-identifying and aggregate information to better design our website.

COPAS may use the information candidates provide when placing an order or making a request only to the extent necessary to complete that order or request.

COPAS will not sell the candidate's email address or any other personal information. From time to

time, COPAS may send information about its services, including events and COPAS Energy Education offerings to the email or mailing address provided at registration. COPAS' use of email and the mailing address provided by the candidate is done in such a manner as to promote responsible use of email and mailing practices. Please notify the COPAS office at [copasoffice@copas.org](mailto:copasoffice@copas.org) if inappropriate email messages are being received or should mailing list removal be desired.

To be removed from receiving any mailings, please contact the COPAS office at [copasoffice@copas.org](mailto:copasoffice@copas.org) or (877) 992-6727. Unless such action is necessary to comply with the law or legal process or to protect the interests of COPAS or others, COPAS will not release personal information without direct consent.

Individuals can access or correct the personally identifiable information that COPAS maintains by contacting the COPAS office at [copasoffice@copas.org](mailto:copasoffice@copas.org) or by visiting the COPAS website and logging in to the User Account.

COPAS website users are responsible for keeping their password secret and are encouraged never to give their password to anyone. The COPAS website may link to other websites that may collect user information or solicit personal information. COPAS does not control these sites, therefore, COPAS is not responsible or liable for the privacy practices or content of such sites.

Any candidate, consumer, or current or former APA® certified professional who has questions about information on file and COPAS policies for the protection of private information should contact the APA® Administrator at [APAAdministrator@copas.org](mailto:APAAdministrator@copas.org) or (877) 992-6727 or (303) 300-1131.

## **LENGTH OF RECORDS RETENTION**

COPAS, as custodian of records for the APA® Board of Examiners, shall indefinitely retain records of all candidates and current and former APA® Certified Professionals as long as they remain affiliated with the APA® program as an organization or until they request (in writing) that the information be removed from public record, should COPAS have prior permission to publish. While public record of their information will then be removed, COPAS will continue to retain the member's records in a secured environment indefinitely per the Retention Policy as set forth in Section 7 of the COPAS Leadership Handbook. Professionals holding the APA® credential are encouraged to retain certification and continuing education information for a period of five years.

## **SECURITY**

COPAS maintains information in secure databases which are archived electronically to a secure local network. If the individual is a member of COPAS, their personal information is accessible only via that person's COPAS web account protected by the individual's established username and password. Any hardcopy records are stored in locked, fireproof filing cabinets in secure areas within the COPAS office.

## APPEALS AND DISCIPLINARY ACTION

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### APPEALS FOR DENIED ELIGIBILITY

The APA® Board of Examiners reserves the right to reject any registration application that does not meet the specified eligibility requirements. If a registration application for the APA® certification exam is not accepted, an individual can appeal and request the application be reviewed again. The appeal must include a detailed explanation of the reason(s) why the individual believes they should be eligible, plus all supporting documentation. Submit all eligibility appeals for review via mail or email to:

APA® Exam Administrator  
445 Union Blvd, Suite #207  
Lakewood, CO 80228  
Email: [APAAdministrator@copas.org](mailto:APAAdministrator@copas.org)

Eligibility appeals will be reviewed by the BOE and responded to within thirty (30) working days of their receipt. Individuals submitting the appeal will receive notice that their eligibility appeal was either “approved” with instructions for moving forward with exam registration, or “denied” with notification of the reason for the denial. Individuals who have an eligibility appeal “denied” can submit a new eligibility appeal if they have additional supporting documentation that meets the requirements noted in the denial.

### APA® PROFESSIONAL PRACTICES AND DISCIPLINARY PROCEDURES

The disciplinary procedures of the APA® Board of Examiners are intended to insure that APA® Certified Professionals and candidates for certification uphold the principles of professional conduct set forth in the APA® Code of Ethics. The discovery or report of the following actions by a certificate holder or candidate will initiate disciplinary proceedings by the APA® Board of Examiners. This list is not all-inclusive and other actions may also be considered appropriate for investigation.

1. Falsely claiming eligibility for certification.
2. Irregularity in connection with any certification examination.
3. Unauthorized possession, use, access, or distribution of certification examinations, examination items or questions, score reports, trademarks, logos, written materials, answer sheets, certificates, certificate holder or applicant files, or other confidential or proprietary APA® documents or materials (registered or otherwise).
4. Material misrepresentation or fraud in any statement to the APA® Board of Examiners or to the public, including but not limited to statements made to assist the applicant, certificate holder, or another to apply for, obtain, or retain certification.
5. Negligent and/or intentional misconduct in professional work, including, but not limited to, a breach of ethical standards or the APA® Code of Ethics or the unauthorized release of confidential information.
6. The timely conviction, plea of guilty, or plea of nolo contendere in connection with a felony or

misdemeanor.

## **ELIGIBILITY INFRACTIONS**

Candidates are expected to provide accurate and verifiable information regarding eligibility to register for and take the APA® Examination for Certification. Any person who applies to sit for the APA® Exam using fraudulent information will be subjected to denial or suspension of eligibility to sit for the examination.

## **CONFIDENTIALITY POLICY, CHEATING AND OTHER TESTING VIOLATIONS**

All APA® examinations are legally defensible, proctored examinations ensuring candidates the most valid test experience. A candidate may be disqualified from taking or continuing in the examination process, or from receiving exam results, if APA® Board of Examiners, Scantron, Scantron proctors, or personnel at the contracted testing center have determined at any time during the exam registration, administration, or scoring process, through examiner observation or statistical analysis that a candidate was engaged in collaborative, disruptive, or other unacceptable behavior before, during, or following the administration of the APA® exam. This includes irregular behavior associated with any aspect of the examination and violations of the APA® Code of Ethics. Any irregularity could result in denial of eligibility and/or revocation of an earned certificate.

The purpose of the APA® examination is to protect the public and other stakeholders against ineffective practices and procedures. The examination is intended to ensure minimal entry-level competency of professional petroleum accountants. Sharing of examination information with and between candidates, compromises the validity of the examination. Consequently, in order to maintain the integrity and security of the APA® examination, examination questions, answer sheets, answers, or other source materials are never released to candidates under any circumstance.

Candidates are expected to prepare and pass the examination on their own merit. Candidates who intentionally pursue examination information beyond what is legally and ethically shared by COPAS, COPAS employees, and/ or the Board of Examiners including pursuit of previous examination candidates, are considered to be engaging in unethical acts and will be disqualified from eligibility. Previous exam candidates who share exam information with future exam candidates undermine the very purpose of the exam. This action would constitute cheating and be subject to revocation and non-renewal of the certificate.

All candidates who take the APA® examination voluntarily agree to maintain examination confidentiality and are contractually obligated to uphold this agreement. Should any confidentiality agreement be violated, the culpable person or persons will be subject to the disciplinary actions noted above.

## **DISCIPLINARY PROCEEDINGS**

If a complaint is filed or discovery is made regarding any activity, infraction, or violation against any policy in this Handbook or against the APA® Code of Ethics, the APA® Administrator will review the accusation, infraction, or violation to determine merit. If the complaint, irregularity, or discovery

appears to have merit, an investigation of the matter will be made by the APA® Administrator and the COPAS Executive Director and the accused party will be notified in writing of the accusation. The accused will have fifteen (15) business days to respond to the accusation.

Once the response is received from the accused, the information will be reviewed by the APA® Board of Examiners, including a liaison to the COPAS Board of Directors. If the investigation confirms the accusation, there will be a hearing of the complainant and the accused before the APA® Board of Examiners and COPAS Board of Directors. Failure of either the complainant or the accused to attend the meeting shall not prevent the hearing from being held, reviewing the matter and making a decision based on the evidence available at the meeting.

At the hearing, a vote shall be taken to:

- Dismiss the complaint
- Censure the credential holder or
- Suspension of the certification and rights to use the credential designation

A vote to censure a certificate holder shall require a vote of 2/3 of the members of the APA® Board of Examiners and COPAS Board of Directors, jointly. A vote to suspend the certification shall require a vote of 3/4 of the members of the APA® Board of Examiners and COPAS Board of Directors, jointly. The decision of the APA® Board of Directors and COPAS Board of Directors will be final and the appropriate disciplinary action will be taken.

A certificate holder who has had the credential suspended shall be eligible to have the credential and right to use the designation reinstated three years after the date of the decision to have the credential suspended under the following conditions:

1. The individual is employed in the petroleum industry as evidenced by a letter from their employer
2. Evidence of Continued Professional Education (CPE) Hours achieved as established above during the suspension period is provided, and
3. Renewal Fees are paid during the suspension period

## EXHIBIT A

### APA® EXAMINATION BLUEPRINT

<b>DOMAIN 1: FUNDAMENTALS OF OIL AND GAS ACCOUNTING – 13%</b>
Subdomain 1: Value Chain
Knowledge of:
a. Hydrocarbon exploration and development
b. Hydrocarbon production and processing
c. Hydrocarbon disposition
d. Types of hydrocarbons (oil, condensate, natural gas)
e. Types of finished products (Natural Gas Liquids (NGLs), Residue gas, Liquefied Natural Gas (LNG), fuels, feedstocks, chemicals)
f. Types of byproducts (Sulfur, Petroleum Coke, asphalt)
g. Hydrocarbon valuation
Subdomain 2: Industry sectors
Knowledge of:
a. Upstream
b. Midstream
c. Downstream
d. Integrated vs. non-integrated
e. Sarbanes-Oxley Act
Subdomain 3: Health, Safety, Environmental
Knowledge of:
a. Incident Prevention (e.g., facility, equipment maintenance, safety training, etc.)
b. Regulatory environment (Local, State, Federal)
c. Remediation management
<b>DOMAIN 2: GENERAL ACCOUNTING (UPSTREAM, MIDSTREAM, and DOWNSTREAM) – 22%</b>
Subdomain 1: Fixed Assets
Knowledge of:
a. Company full cost vs. successful efforts election
b. Intangible vs. tangible property
c. Proved and unproved reserves
d. Exploration costs and unproved property
e. Methods of Depreciation, Depletion & Amortization
f. Aggregation of properties for depreciation/depletion/impairment

g. Impairment calculations
h. Work in progress (WIP)
<b>Subdomain 2: Asset Retirement Obligation (ARO)</b>
Knowledge of:
a. Definition of asset retirement obligation (ARO)
b. Abandonments
c. Key inputs into calculation of ARO
d. Aggregation of property for ARO
<b>Subdomain 3: Audits</b>
Knowledge of:
a. Joint Interest audits
b. Payout audits
c. Vendor audits
d. Revenue audits (Severance Tax, Royalty, Escheat)
e. Internal audits
<b>Subdomain 4: Acquisitions and Divestitures</b>
Knowledge of:
a. Purchase and sale agreement
b. Final accounting statement (close vs. post-close)
c. Business combination vs. asset acquisition
d. Fair value calculation, including goodwill, and Purchase Price Allocation
e. Transaction expenses
f. Gain/loss calculation on dispositions
g. Due diligence
<b>Subdomain 5: Key Industry Metrics</b>
Knowledge of:
a. Volume/price analysis
b. Finding and development costs
c. Reserve replacement
d. Lifting cost per barrel of oil equivalent (BOE)
e. Throughput metrics
f. Earnings before interest, tax, depreciation, and amortization (EBITDA)
g. Internal rate of return (IRR)
h. Margin per barrel
i. Project Evaluation
<b>DOMAIN 3: UPSTREAM – 38%</b>
<b>Subdomain 1: Successful Efforts vs. Full Cost</b>
Knowledge of:
a. Capital vs. Expense Classification under Successful Efforts

b. Capital vs. Expense Classification under Full Cost
c. Calculation of Depreciation, Depletion & Amortization
d. Impairment vs. Ceiling test
e. Gain/Loss calculations on dispositions
f. Company full cost vs. successful efforts election
<b>Subdomain 2: Land and leasing</b>
Knowledge of:
a. Types of ownership (Working, Royalty, Overriding Royalty, Carried, Nonconsent, Net Profits Interests and Production Payments)
b. Mineral lease agreements
c. Surface use agreements
d. Road use agreements
e. Types of Conveyances (Farmins, Farmouts, Pooling, Unitization and Communitizations)
f. Drilling title opinion (DTO)
g. Damage Payments
h. Right-of-Way Agreements
i. Delay Rentals
j. Lease Acquisition Costs
<b>Subdomain 3: Exploration</b>
Knowledge of:
a. Geological & Geophysical Activities
b. Surveys and Seismic Agreements
c. Accounting treatment of Geological & Geophysical activities
d. Field Delineation
<b>Subdomain 4: Drilling</b>
Knowledge of:
a. Difference between exploratory and developmental wells
b. Drilling vs. Completion Costs
c. Tangible vs. Intangible Costs
d. Accounting for dry holes
e. Infill Drilling
f. Hydraulic Fracturing
g. Facility Installation
h. Contracts
<b>Subdomain 5: Production</b>
Knowledge of:
a. Measurement methods
b. Measurements points
c. Lease Operating Expenses
d. Volume Allocations

e. Well operation and maintenance activities
f. Ad valorem tax
<b>Subdomain 6: Upstream Revenue</b>
Knowledge of:
a. Revenue Recognition Standards
b. Gas contracts
c. Oil contracts
d. Transportation contracts and statements
e. Gathering contracts and statements
f. Gas Balancing
g. Accounting for Processed Gas
h. Revenue Division Order Title Opinion
i. Remittance Advices
j. Production volume vs. Sales volume reconciliation
k. Commodity Inventory Accounting
l. Pipeline Imbalance Accounting
m. Revenue Accruals
n. Oil, Gas, and Liquid Allocations
o. Marketing Deductions from Revenue
p. Revenue Distribution
q. Owner Suspense and Escheat
r. Severance Taxes
s. Severance Tax Audits
t. Royalty Audits
u. 1099 Processing and Reporting
v. State and Federal Royalties
<b>Subdomain 7: Joint Interest</b>
Knowledge of:
a. Historical perspective on JOAs and accounting procedures
b. Joint operating agreement
c. Types of Model Form Accounting Procedures (Onshore, Offshore, Deepwater, Project Team)
d. Model Form Accounting Procedure
e. JOA Division of interest (DOI)
f. Authority for Expenditures (AFE)
g. Materials accounting
h. Payout accounting
i. Direct Costs
j. Indirect Costs
k. Operator owned facilities and equipment
l. Affiliates
m. Rents and Royalties
n. Fully burdened labor costs

o. Overhead (Drilling, Producing, Major Construction, Catastrophe)
p. Plug and Abandonment
q. Statements and Billings
r. Advances
s. Discounts
t. Insurance
u. Taxes (e.g., sales, ad valorem)
<b>DOMAIN 4: MIDSTREAM – 17%</b>
<b>Subdomain 1: Types of Revenue Streams</b>
Knowledge of:
a. Transportation (Pipelines, Barge, Rail, Truck)
b. Gas Plant Processing/Fractionation
c. Storage
d. Marketing (purchase and resale)
<b>Subdomain 2: Pipelines</b>
Knowledge of:
a. Nominations and actuals
b. Cash-outs
c. Pipeline inventories and imbalances (terminals)
d. Tariffs
e. Joint Ventures/Limited Partnerships
f. Difference between interstate and intrastate pipelines
g. Federal Energy Regulatory Commission (FERC)
h. Office of Natural Resource Revenue (ONRR)
<b>Subdomain 3: Oil</b>
Knowledge of:
a. Buy/Sell agreements
b. Exchange agreements
c. Regional/National pricing indexes and differentials
d. Inventories and imbalances
e. Gravity Banks
<b>Subdomain 4: Natural Gas</b>
Knowledge of:
a. End products from processing and fractionation
b. Regional/National pricing indexes and differentials
c. Types of processing/sales contracts (e.g., Percent of Proceeds, Fee based, Keep Whole, Processing Agreement)
d. Gas Plant accounting
e. Transportation agreements
f. Exchange agreements

g. Inventories and imbalances
h. Natural Gas Liquids
i. Take in Kind (TIK)
<b>DOMAIN 5: DOWNSTREAM – 10%</b>
<b>Subdomain 1: Refining/Petrochemicals</b>
Knowledge of:
a. Process flows
b. Processing units
c. Distribution/Transportation Channels
d. Accounting for cost allocations
<b>Subdomain 2: Hydrocarbons Inventory Management</b>
Knowledge of:
a. Source and types of feedstocks
b. Types of products (Intermediate, Finished goods)
c. Inventory measurement components (e.g., shrinkage, temperature, line fill, gravity)
d. Types of costing (LIFO, FIFO, Weighted average price, Moving average price)
<b>Subdomain 3: Marketing (wholesale/retail)</b>
Knowledge of:
a. Types of marketing channels (wholesale, retail, other manufacturers)
b. Regional/National pricing indexes and differentials
c. Types of retail ownership
d. Types of products sold (e.g., diesel, petrochemicals, jet fuel, gasoline)