



FOR IMMEDIATE RELEASE

Nine in ten Singapore accountants expect AI to change their jobs. Fewer than half have been trained for it.

A new Singapore certification tests the skill they will need most: knowing when not to trust what AI produces

At a glance

- **What:** The AI Assurance Council (AIAC) opened examinations on 5 October 2026 for Certified AI in Finance & Accounting, in two grades, Fundamentals and Professional.
- **The worry:** 89% of Singapore accounting professionals expect AI to significantly change how they do their job within five years, and 34% feel the value accountants provide could be replaced by automated systems, against 28% globally.¹
- **The gap:** Only 45% have taken part in AI training through their employer, and 51% say insufficient skills and training is the biggest barrier to AI adoption in the profession.¹
- **The risk:** 26% of executives say internal audits have caught AI errors that reached boards or external audiences, yet 84% are at least somewhat confident in AI output without human review.²
- **What's tested:** Not whether someone can use an AI tool, but whether they know what to rely on, what to verify and what to escalate.
- **Interview:** Danny Heng, Executive Director, who spent his career selling finance software across Asia-Pacific at BlackLine, Thomson Reuters and Epiq.

SINGAPORE, 6 October 2026 — Finance professionals in Singapore are using more AI every month, and most expect it to reshape their jobs within five years. What few of them have is a way to prove they can be trusted with it. The AI Assurance Council (AIAC) has opened examinations for Certified AI in Finance & Accounting, a credential that tests whether a professional knows what to rely on, what to verify and what to escalate when AI produces part of the work.

The pressure is already being felt. In a survey of Singapore accounting professionals by Chartered Accountants Worldwide and Ipsos, published by the Institute of Singapore Chartered Accountants, 89% said AI will significantly change how they do their job within five years. A third (34%) said the value accountants provide could be replaced by automated systems, a higher share than the 28% global average.¹

The training has not kept pace. Only 45% of Singapore respondents had taken part in AI training through their employer, and 51% named insufficient skills and training as the biggest barrier to AI

adoption in the profession.¹ Gartner said last month that low AI literacy is now “the most significant barrier” finance leaders must address.³

The stakes are rising for the person who signs off. AI-assisted forecasts, reconciliations and disclosures now go to auditors, audit committees and regulators. In Workiva’s 2026 survey of 2,272 finance, risk and sustainability professionals, 84% of executives said they were at least somewhat confident in AI output without human review, yet 26% said internal audits had caught AI errors that reached boards or external audiences.² The Monetary Authority of Singapore’s proposed guidelines on AI risk management would require financial institutions to ensure their capabilities match the AI they use.⁴

AIAC was co-founded by Danny Heng and Durga Rajesh R, its Director of Assurance and Technology.

Danny spent his career selling finance software across Asia-Pacific at BlackLine, Thomson Reuters and Epiq. He watched clients transform their finance functions, closing the books faster and with fewer errors. He also saw the cost of that change: the same technology that made finance teams better made some of the people in them unnecessary.

“I’ve seen both sides of automation in finance. Processes got faster and more accurate, and some of the people who used to do that work were no longer needed,” said Danny. “AI is doing the same thing again, faster and to far more roles. The professionals who stay valuable will be the ones who can look at what AI produces and tell when it’s wrong. Right now they have no way to prove that. This certification gives them one.”

Rajesh came at the same shift from the engineering side. Over more than a decade he built AI agents, retrieval systems and blockchain infrastructure, much of it for regulated financial firms working under the Monetary Authority of Singapore’s technology risk guidelines. He learned that a system is only as trustworthy as the evidence behind it, and that most organisations deploying AI had no reliable way to produce that evidence.

Together they saw the same gap. AI now produces work that finance professionals sign off, but there is no shared standard for knowing when to rely on it, when to verify it and when to escalate. AIAC exists to set that standard and certify the professionals who meet it.

The certification has two grades. **Fundamentals (AIAC-FNAF)** is for finance and accounting professionals who use AI in analysis, close and reporting and check the output before anyone relies on the numbers. **Professional (AIAC-FNAP)** is for senior finance leaders who decide how their function uses AI and answer for the estimates, controls and disclosures it touches. Candidates sit a two-hour, remotely proctored exam built on applied scenarios rather than tool knowledge. Each credential is valid for two years and listed on AIAC’s public register, so employers can verify it in seconds.

Availability. Registration is open now at aiassurancecouncil.org/certifications. Fees are US\$695 for Fundamentals and US\$895 for Professional, each including a self-paced video course. A free two-minute AI-Readiness Check is open to the public at aiassurancecouncil.org/ai-literacy/quiz.

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Sources

1. Chartered Accountants Worldwide and Ipsos, *AI and the Future of the Global Chartered Accountancy Profession*, Singapore Snippet by ISCA, April 2025. Singapore sample 204 of 2,718 respondents across 48 countries. isca.org.sg

2. Workiva, 2026 Midyear Executive Benchmark Survey, 11 August 2026. 2,272 finance, risk and sustainability professionals across North America, Latin America, Europe and Asia-Pacific. newsroom.workiva.com
3. Gartner, *Gartner Says CFOs Must Take a More Disciplined Approach to Finance AI Investment*, 24 September 2026. 160 senior finance leaders. gartner.com
4. Monetary Authority of Singapore, consultation paper on proposed Guidelines on AI Risk Management, 13 November 2025. Proposed, not final. mas.gov.sg

Notes to editors

- Danny Heng is available for interview on AI and the future of finance jobs in Singapore and Asia-Pacific.
- Logo, headshot and a sample exam question are available on request.

About the AI Assurance Council

The AI Assurance Council is an independent certification body for the use of AI in professional work, starting with finance and accounting. It examines candidates on applied judgement in proctored exams and publishes every credential on a public register. AIAC is based in Singapore. More at aiassurancecouncil.org.

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