

# FIRM GUIDE 2021/22



## KEY DEADLINES

### **April 15 – Spring Renewal**

Member CPD Reporting & Declaration

Member Renewal and Fees

### **December 1 – Winter Renewal**

Firm, PC and Licence (Member and Firm)  
Renewal

## NOTIFICATIONS

### **May**

Practice Inspection

### **June**

CPD Verification

### **November**

Firm, PC and Licence (Member and Firm)  
Renewal

## CPASK RESOURCES

Firm Newsletter

Member Newsletter

For additional resources and guidance,  
please visit [www.cpask.ca](http://www.cpask.ca).

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# REGISTRATION AS A FIRM

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## REGISTRATION AS A FIRM

### REGISTRATION AS A FIRM

#### 1.1 What is a firm?

Firm is defined in *The Accounting Profession Act* (“The Act”) in Section 2(h):

“firm” means any of the following that provides or provide, through one or more members, directly or through another person, services as a professional accountant to or on behalf of the public:

- (i) a sole proprietorship;
- (ii) a partnership;
- (iii) a corporation;
- (iv) two or more members holding themselves out as practising in association;
- (v) any other business entity;

Firms may also be referred to as registrants. A registrant includes a member, firm or candidate.

The CPA Saskatchewan Board has the authority to register firms under subsection 17(1)(b) of The Act. Under subsection 20(3) it states, “The Board may register a firm that:

- (a) applies in the form and manner specified by the Board;
- (b) has paid the fees established in accordance with the bylaws; and
- (c) has complied with the bylaws with respect to registration as a firm.

Under subsection 21(1) of the Act, the CPA Saskatchewan Board has delegated the authority to register firms to the Registrar. Meaning, the CPA Saskatchewan Board does not approve firm applications.

#### 1.2 When do you need to register a firm?

A member, or group of members, shall register a firm prior to providing the following specific services:

- The practice of professional accounting (set out in Section 18 of the Act) and consists of:
  - Audit engagements,
  - Other Assurance engagements, including Review Engagements, and
  - Providing Financial Reporting advice which references the CPA Canada Handbook.

*NOTE: Pursuant to subsection 20(4) of the Act, a member and firm practicing professional accounting shall also apply for a licence in accordance with Bylaws 16.2 or 16.3. See “Licensing” section for more information.*

- Other regulated services (defined in Regulatory Bylaw 2.1(bb)) which does not include the practice of professional accounting and consists of:
  - Accounting Services;
  - Bankruptcy and Insolvency Trusteeship or Administration;

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- Compilation Engagements (also known as Notice to Reader Engagements)<sup>1</sup>;
- Engagement Quality Control Reviews;
- Finance Services;
- Forensic Accounting;
- Management Accounting; and
- Taxation Services (which means providing advice or interpretation with respect to taxation matters).



<sup>1</sup> Effective for year ends on or after December 14, 2021, the Canadian Standard on Related Services – Compilation Engagements comes into force. All members who are practicing in CSRS 4200 who are not already holding a comprehensive or specified licence must make an application for a compilation licence, pay the associated fees, and register a firm (as applicable).

### 1.2.1 EXEMPTIONS TO FIRM REGISTRATION

Pursuant to Bylaw 14.2, a member providing other regulated services qualifies for an exemption from registration of a firm when the service provided is:

- to three (3) or fewer clients;
- as an officer or director in a volunteer capacity;
- to or through a registered firm; or
- governed by another professional regulatory body established pursuant to legislation in Saskatchewan.

A member shall submit a declaration regarding eligibility for exemption under Bylaws 10.4 and 14.3 (or as a change occurs).

In addition to stating why the member is exempt, the member must also agree that professional services are not advertised, marketed or otherwise promoted to the public other than by an application for employment.

A member engaged in the practice of professional accounting is only exempted from registration of a firm where the member is providing services through a firm that is currently registered.

### 1.2.2 FIRM LOCATIONS WITHOUT FULL-TIME CPAS

Firms may open locations referred to as “satellite” or secondary offices. Meaning, a CPA works out of that office on a casual basis, and it is primarily located at another location in Saskatchewan. The firm must apply to CPA Saskatchewan and provide details of the new location in order to have it added to the firm permit.

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### 1.3 How do I register a firm?

#### 1.3.1 NAME APPROVAL

Before you can complete the registration application form for a firm, the proposed firm name needs to be approved by the Registrar. Requests for approval of firm names are sent to [registrar@cpask.ca](mailto:registrar@cpask.ca). Firm names are subject to the following requirements:

- The title, designation and initials (Professional Accountant, Chartered Professional Accountant or CPA) can only be used if 80% or more of the proprietary interest of the firm is owned by members;
- The name must not be misleading, self-laudatory or offensive; and
- The name must not reference a legacy title, designation or initials in isolation.

It takes approximately 5-10 business days to approve the name.

#### 1.3.2 APPLICATION FORM

Once the firm name is formally approved, you may complete an application form, which includes:

- Demographic information about the firm (entity type, address, email address, etc);
- List of any operating names or associated practices;
- A roster of all CPA practice leaders, members and candidates at the firm;
- A listing of services to be provided;
- A series of declarations to be signed by all practice leaders at the firm, and
- Payment of firm registration fees, and
- Evidence of Professional Liability Insurance.

Applications are **not** processed from December 1 through December 31 of each year. Applications received during this time are deemed to be received on the following January 1.

An application shall list each location of the firm in Saskatchewan. A firm shall not hold out or imply that it has an office in any place where it is only represented by another professional accountant or a firm of professional accountants.

Applications take approximately 30 days to process.

#### 1.3.3 FEES

Firm fees are:

Flat Fee for Processing	\$150.00
Per Practice Leader	\$200.00
Per CPA Member (non-practice leader)	\$150.00
Per CPA Candidate	\$125.00

All fees are subject to GST.

## REGISTRATION AS A FIRM

### 1.3.4 PROFESSIONAL LIABILITY INSURANCE (PLI)

Firms must have professional liability insurance under Bylaw 24.1. The requirements for insurance vary depending on the service provided to the public, as follows:

For firms engaged in the practice of professional accounting, compilation engagements or taxation services, the following are the minimum requirements based on Rule 324.1:

- \$1,000,000, where one (1) member is engaged or employed in one or both of the practice of professional accounting or other regulated services in the same firm;
- \$1,500,000, where two (2) or three (3) members are engaged or employed in one or both of the practice of professional accounting or other regulated services in the same firm; or
- \$2,000,000, where four (4) or more members are engaged or employed one or both of the practice of professional accounting or other regulated services in the same firm

Every firm must provide their policy to CPA Saskatchewan on its anniversary date. PLI lapses are a serious issue and require additional declarations and sign offs by the firm practice leader. Non-compliance with PLI requirements may lead to a restriction, suspension or cancellation of registration of a firm.

#### *1.3.4.1 How do I choose a provider?*

A checklist is available in [Appendix B](#) that lists the insurance requirements when shopping for a provider. There may be many PLI providers in the marketplace, however there are some important considerations when obtaining PLI. The policy needs to include:

- all current and former names of the firm and its practice leaders;
- coverage for prior acts;
- legal/defence costs in addition to the minimum policy limits;
- discovery policy available for a 6-year period post-cessation of practice;
- endorsement requiring the insurer to advise CPA Saskatchewan when the policy lapses, changes or is cancelled.

Your PLI policy may include coverage for contractors. You are responsible to advise CPA Saskatchewan if this is the case.

Some preferred providers are:

#### *1.3.4.1.1 CPA Professional Liability Plan Inc. (formerly AICA Services Inc.)*

CPA Professional Liability Plan Inc. is beneficially owned by the CPA profession and the members insured in the program. It has been administering a professional liability insurance program for small and medium sized accounting firms since 1990. CPA Canada's Professional Liability Insurance Committee (PLIC) oversees CPA Plan's operations to ensure that there is a stable plan of insurance available for all small and

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medium sized CPA firms. To obtain a quotation or to find out more, please visit [CPA Professional Liability Plan Inc.](#)

### *1.3.4.1.2 PROLINK Insurance*

PROLINK Insurance has delivered professional liability insurance for over 12 years. The former CMA Canada supported them as a provider. Please visit [PROLINK Insurance](#) for a price estimate on your professional liability coverage. For a live conversation, call PROLINK Insurance at 1-800-663-6828 and ask for the CPA Program Manager.

### *1.3.4.1.3 Other Providers*

Use your professional judgement when selecting a provider that is not familiar with the provisions required in PLI. You may not be getting the coverage you need. See [Appendix A](#) for an article on reading the fine print in your PLI policy.

### *1.3.4.2 Renewal*

Each year, the firm is responsible for filing, or having the insurer file, a renewed policy. The renewed policy will be evidenced by a new certificate of PLI coverage.

Further, every firm is required to request an endorsement to the insurance contract that requires the insurer to advise CPA Saskatchewan of a cancellation or reduction in coverage.

### *1.3.4.3 Lapses*

Every firm must advise CPA Saskatchewan of a policy cancellation or reduction in coverage within 15 days of such cancellation or reduction. A firm that lets their PLI policy lapse is required to sign a declaration of lapse. A PLI policy that lapses more than twice while the firm is registered with CPA Saskatchewan may result in a more serious consequence to the firm.

## 1.3.5 ASSISTING PROFESSIONAL ACCOUNTANT

A sole practitioner is required to appoint an assisting professional accountant. The firm shall provide written confirmation of this appointment to the Institute. This appointment is effective until a new appointment is provided to CPA Saskatchewan. Members may authorize the Institute to appoint an assisting professional accountant on its behalf.

## 1.3.6 PROFESSIONAL CORPORATIONS

Any member who practices the profession in corporate form shall register as a professional corporation. A professional corporation is subject to the provisions of *The Professional Corporations Act* and is one type of entity included in firms.

### *1.3.6.1 Name approval*

- 1) Obtain approval of the professional corporation name from the Registrar. The name of a professional corporation must include:
  - “CPA”, “Chartered Professional Accountant”, or “Professional

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- Accountant”, and
  - "Professional Corporation", "Prof. Corp.", "P.C. Inc.", or "P.C. Ltd."
- 2) Complete the filing with the Corporate Registry (Information Services Corporation of Saskatchewan).

Using the name approved in Step 1), you must file a Request for Corporate Name Reservation online at <https://www.isc.ca/CorporateRegistry/Pages/default.aspx> along with a filing fee.

The name, once approved, will be reserved for 90 days. If the incorporator has not filed Articles of Incorporation within 90 days, the name reservation can be renewed by filing another Request for Corporate Name Reservation.

- 3) File your Articles of Incorporation and the related filing fee (currently set at \$315 for share corporations) with the Corporate Registry. Please note that the fees are less if paid online.

The Corporate Registry has advised that it will take approximately 5 -10 working days to complete the incorporation. Expedited service is available for an additional fee.

CPA Saskatchewan may require an example of your business card or letterhead related to the use of your professional corporation name.

### *1.3.6.2 Application form*

Once the name is approved and reserved, the member will complete an application form for the professional corporation that includes evidence:

- of the good standing of the corporation as defined in *The Business Corporations Act*;
- of compliance with the provisions of *The Professional Corporations Act* respecting the legal and beneficial ownership of the shares;
- that the registered directors are members;
- that each person who is not a member or firm employed or engaged by the professional corporation is under the direction and supervision of a member or firm; and
- PLI coverage.

### *1.3.6.3 Fees*

Pay fees of \$150 plus GST per initial application.

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### *1.3.6.4 Advertising considerations*

Rule 217 allows a registrant to advertise and to obtain new engagements and clients by various means, but stipulates that a registrant cannot do so, directly or indirectly, in a manner:

- which the registrant knows, or should know, is false or misleading or which includes a statement the contents of which the registrant cannot substantiate;
- which makes unfavourable reflections on the competence or integrity of the profession or any other registrant; or
- which otherwise brings disrepute on the profession.

Rule 217 further requires that any solicitation (for client engagements) cannot be done in a manner that is persistent, coercive, or harassing. As outlined in the Guidelines to the Rules, under the Solicitation section (Rule 217), the approach may be made in person, through direct mail (including fax or e-mail) or via a third party such as a telemarketer. However, the approach must comply with all Rules of Professional Conduct (those that govern integrity, conflict of interest, payment of commissions, etc.). If a prospective client requests the contact cease, the practitioner must comply. Any continued contact will be regarded as harassment, which would result in a breach of the Rules of Professional Conduct.

Lastly, with respect to endorsements, Rule 217 states that a registrant may advertise or endorse another's product or service used, provided the registrant has sufficient knowledge or expertise to make an informed and considered assessment of the product or service. However, in doing so, the general advertising requirements above (not false or misleading, etc.) are applicable. When associating the CPA with the endorsement, the registrant must conduct sufficient appropriate procedures to support the assertions made about the product or service.

## 1.4 Candidate Training

A firm shall apply to the Registration Committee for approval of one or more training positions in a pre-approved program route. Ideally, approval is received prior to offering employment to a candidate. Candidate training may also occur through the experience verification route. Candidates are responsible for reporting their accumulated practical experience to CPA Saskatchewan.

## 1.5 Permit

A permit will be issued to each firm and professional corporation (as applicable). The permit will specify the approved category or categories of practice and be signed by the Registrar. Any conditions on the firm's permit, as mutually agreed upon, will also be displayed.

If a firm resigns, is suspended or is cancelled, the firm permit must be returned to CPA Saskatchewan.

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### 1.6 Affiliate Firms

A member who is registered as a firm with another province, territory or Bermuda is required to register when the members of the firm or the firm are using the CPA or equivalent designation within the province of Saskatchewan (i.e., signing a report within the province of Saskatchewan). Likewise, firms need to ensure they are properly registered and licensed in other jurisdictions where they are providing services.

### 1.7 Renewal

On November 1 of each year, every firm and professional corporation (as applicable) is required to complete a renewal exercise online, which includes updating the following firm information:

- Demographic information about the firm (entity type, address, email address, etc);
- List of any operating names or associated practices;
- A roster of all CPA practice leaders, members and candidates at the firm;
- A listing of services currently being provided;
- A series of declarations to be signed by all practice leaders at the firm;
- Payment of all applicable fees (i.e. firm and professional corporation fees), and
- Evidence of Professional Liability Insurance\*

*\*PLI may be renewed at a different time during the year.*

### 1.8 Practice in Association

It is the firm's responsibility to ensure that it is only associated with work that represents the quality of its practice.

The Rules require that a member or firm shall not associate in any way with any firm practicing as CPAs in Saskatchewan unless that firm is registered with CPA Saskatchewan. The word "associate" has a broad meaning and does not just mean or refer to a partnership or employment relationship. A franchisee clearly has an association with the franchisor.

Further, there are explicit Rules that extend the Uniform Rules of Professional Conduct to apply to a non-member providing services to the public through a firm as though he or she was a member. A member or firm associated with a non-member shall be responsible to CPA Saskatchewan for any failure of such non-member to abide by the Uniform Rules of Professional Conduct of CPA Saskatchewan.

When a firm is working with non-members, members or firms who it is not familiar with, it is important that you use your professional judgement when placing reliance on their work. Consider the following when entering into an association to provide service:

- The professional capabilities of the other non-members, members or firms such as their qualifications, reputation, technical competence, experience and integrity.

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- The level of documentation required when you review the work performed, including how you assessed the completeness of the work provided as part of the engagement.
- If the role entails that you are the one signing off on or issuing the financial statements, then you need to have a direct relationship with the client and have the client provide you with the necessary engagement letter.
- A contract should be signed between you and the non-member, other members or firms outlining the terms of the engagement and the roles and responsibilities of each of the parties. Consider obtaining legal advice.
- Consider whether the non-member has the adequate liability insurance.

If doubt exists regarding the quality of work performed by the other non-members, members or firms, then reliance should not be placed on their work.

### 1.9 Conditions and Restrictions on Firms

The Registration Committee may, upon receipt of information, assess a condition or restriction on the registration of a firm. A condition is mutually agreed to between the firm and CPA Saskatchewan. A restriction is imposed by CPA Saskatchewan on the firm. A condition or restriction may include one or more of the following:

- To not allow the firm to practice in one or more services area, client industries, jurisdictions, etc.,
- To not train students,
- To have the practice leaders, members or candidates undertake professional development activities, monitoring or obtain experience in specific areas, or
- To cease providing services until certain criteria are met.

## LICENSING

### 2.1 What is a licence?

Licence is defined in The Act in Section 2(j):

“licence” means a granting of rights to provide professional accounting services to the public as a professional accountant in Saskatchewan;

The CPA Saskatchewan Board has the authority to licence members and firms under subsection 17(1)(c) of The Act. Under subsection 20(4) it states, “The Board may issue a licence to practise to a member or firm that:

- (a) applies in the form and manner specified by the Board;
- (b) has paid the fees established in accordance with the bylaws;
- (c) has demonstrated to the satisfaction of the board competence and proficiency in an area of practice related to the request for licensure; and
- (d) has complied with the bylaws with respect to licensing

Under subsection 21(1) of the Act, the CPA Saskatchewan Board has delegated the authority to license members and firms to the Registrar.

### 2.2 When do I need a licence?

A member requires a licence when they are a practice leader practicing professional accounting. A practice leader signs or authorizes the release of reports on behalf of a firm. Firms with at least one member practicing professional accounting must also be licenced. The practice of professional accounting is the reserved area of practice in subsection 18(1) of The Act:

Professional accounting

18(1) The practice of professional accounting comprises one or more of the following services:

- (a) performing an audit engagement and issuing an auditor’s report in accordance with the standards of professional practice published by *Chartered Professional Accountants of Canada*, as amended from time to time, or an audit engagement or a report purporting to be performed or issued, as the case may be, in accordance with those standards;
- (b) performing any other assurance engagement and issuing an assurance report in accordance with the standards of professional practice published by *Chartered Professional Accountants of Canada*, as amended from time to time, or an assurance engagement or a report purporting to be performed or issued, as the case may be, in accordance with those standards;
- (c) issuing any form of certification, declaration or opinion with respect to information related to a financial statement or any part of a financial statement, on the application of:
  - (i) financial reporting standards published by *Chartered Professional Accountants of Canada*, as amended from time to time;
  - (ii) specified auditing procedures in accordance with standards published by *Chartered Professional Accountants of Canada*, as amended from time to time.

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Further The Act states in subsection 18(2):

No person who is neither a licensed member nor a licensed firm shall provide or perform services mentioned in subsection (1).

### 2.2.1 WHAT EXEMPTIONS ARE AVAILABLE FOR LICENSING?

The Act provides for limited exemptions from licensing in subsection 18(3):

Subsection (2) does not apply to:

- (a) a registrant under the direct supervision and control of a licensed member;
- (b) an employee in relation to services provided to his or her employer or in his or her capacity as an employee of an employer that is not a firm;
- (c) a person providing advice based directly on a declaration, certification or opinion of a licensed member;
- (d) a person providing a service for no gain and without hope of reward;
- (e) a person performing a service for academic research or teaching purposes and not for the purpose of providing advice to a particular person;
- (f) a person acting pursuant to the authority of any other Act.

If a non-member or member is relying on an exemption under The Act, they must provide evidence to the Registrar to support that exemption or be subject to a cease and desist order issued by the Registrar. Further consequences are available to a member and non-member practicing professional accounting in The Act.

## 2.3 How do I obtain a licence?

### 2.3.1 LICENCE TYPES

There are two licence types: Comprehensive and Specified<sup>1</sup>. A comprehensive licence includes all services listed under subsection 18(1) of The Act (i.e. audits of historical financial statements, review engagements, financial reporting opinions and certifications). A specified licence excludes audit engagements on historical financial statements and is therefore limited to services listed under subsections 18(1)(b) and 18(1)(c) of The Act (i.e. reviews, other assurance engagements, financial reporting opinions).



<sup>1</sup> Effective for year ends on or after December 14, 2021, the Canadian Standard on Related Services – Compilation Engagements comes into force. All members who are practicing in CSRS 4200 who are not already holding a comprehensive or specified licence must make an application for a compilation licence, pay the associated fees, and register a firm (as applicable).

### 2.3.2 APPLICATION FORM - MEMBER

Prior to authorizing reports or opinions referenced in Section 18 of The Act, a member shall complete an application form that includes:

- Licence Type,
- Demographic information about the member (address, email address, etc.),

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- Evidence to support meeting minimum qualifications,
- A series of declarations to be signed by the member, and
- Payment of licence fees.

There are 4 minimum qualifications necessary to fulfill on an initial licence application:

- 1) Education/Experience in Assurance and Financial Reporting
- 2) Eligible Hours
- 3) CPD
- 4) Competency Assessment Certification

### 2.3.3 EDUCATION/EXPERIENCE IN ASSURANCE

To qualify for a licence, a member must have obtained depth in the Assurance and Financial Reporting competencies (as outlined in the *CPA Canada Competency Map*) through their professional education program and have obtained at least 2 years practical experience within the last 5 years under the direct supervision of a licensed member.

#### *2.3.3.1 Post-Designation Public Accounting (PDPA) Program*

The PDPA program is available to members in good standing who do not meet the education qualifications for licensure.

- CA legacy members have no further education requirements. However, they may require additional practical experience to meet the requirements to qualify for licensing.
- CGA or CMA legacy members are required to complete the PDPA Program, which includes at least the PDPA Module and PDPA Examination.

### 2.3.3 ELIGIBLE HOURS

An eligible hour is defined in Rule 302.1(f). “Eligible hours” means the time accumulated by a member in providing professional accounting services and includes hours reported as unverifiable continuing professional development relevant to the practice of professional accounting. Eligible hours are also referred to as practical experience hours.

The number of eligible hours required for a licence differs depending on the licence type:

	Comprehensive	Specified
Initial	1,250 hours in the practice of professional accounting over the last 5 years, with at least 625 of those hours in audit engagements.	1,250 hours in the practice of professional accounting over the last 5 years.
Renewal	1,250 hours in the practice of professional accounting over the last 5 years, with at least 625 of those hours in audit engagements.	625 hours in the practice of professional accounting over the last 5 years.

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A licensed member must have participated in a recognized capacity in practicing professional accounting for the hours to be considered eligible. The member must have held one or more of the following positions when providing the professional accounting services:

- Directly participating in a professional accounting engagement, including any related subsidiary engagement, as a member of the engagement team;
- A position in which the member is responsible for the direct management, supervision or oversight of the leadership of the engagement team that is significantly more than administrative in nature;
- Providing consultation regarding the application of accounting and/or assurance standards, consultation or opinions regarding taxation provisions or other technical or industry-specific issues, or consultation regarding other transactions or events;
- Providing quality control reviews; or
- A position having responsibility for the entire professional accounting engagement of a firm or practicing office.

Eligible hours do not need to be those chargeable to a client but they must be hours accumulated by the member themselves (i.e. not all engagement hours completed by others within the engagement team). Eligible hours must be tracked and documented by the member and reported on the licence application. Every member claiming eligible hours for licensing application purposes may be required to provide supporting documentation for verification at the time of their application or during the next practice inspection of the firm.

### 2.3.4 CPD

Licensed members are required to take a prescribed amount of verifiable continuing professional development (CPD) specific to the practice of professional accounting to maintain their licence, as follows:

Comprehensive	Specified
50 verifiable hours of CPD over a 3-year rolling cycle	25 verifiable hours of CPD over a 3-year rolling cycle

Generally, CPD related to compilation engagements and taxation services are not included. A portion of course hours may be acceptable, provided you can support their relevance to your practice of professional accounting.

For your CPD to qualify towards your licence requirements, you need courses, e-learning, research projects that result in a report, technical article preparation and/or formal study that relate to professional accounting subject matter. Some subject matter areas to consider are:

- CPA Canada Handbook Standards, including but not limited to:
  - Canadian Audit Standards
  - Canadian Standards on Quality Control, CSQC 1
  - Other Canadian Standards (for other assurance reports)

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- Financial Reporting Standards (IFRS, ASPE, NFPO, PSAB)
- Professional Values, Ethics, and Attitudes:
  - Professional skepticism and professional judgment
  - Ethical principles (Rules of Professional Conduct)

It is possible that courses which do not directly deal with the subject matter areas above cover the concepts. Ultimately it is your responsibility to maintain documentation to support the hours reported for CPD and prove its relevance to professional accounting.

### 2.3.5 COMPETENCY ASSESSMENT CERTIFICATION

The competency assessment on a member licence application has two parts:

- 1) self-assessment by the member, and
- 2) a certification from another equivalently licensed member.

*Note: On renewal, a licensed member may only provide a self-assessment to cover the competency assessment requirement.*

Prior to certification of a competency assessment for an applicant, it is the responsibility of the signing member to ensure they are confident that they have surpassed the threshold of association with false and misleading information. This requires the professional judgement of the signing member for each circumstance.

The competency assessment certification is different from the requirement under CSQC1 to have an external monitor. An external monitor typically would review a sample of files and their report would be isolated to performance on those particular engagements reviewed. External monitoring services are expected to have a formal engagement contract in place and may not occur annually. Many small firms have set their external monitoring cycle between 3 and 7 years; therefore, using the external monitor to also provide the competency assessment certification may not be appropriate. However, there is no restriction on whether the external monitor can also be the same member providing the competency assessment certification.

A member providing competency assessment certification may require knowledge beyond reviewing a sample of engagements to be able to attest to the competency of another practitioner. A competency assessment form is available that may be used to determine whether a competency is met for each area or by the member providing certification to guide them on questions to ask the member and areas to obtain supporting documentation to feel confident in that member's competence.

Please note, the form was developed using the *International Education Standards Board (IAESB), International Education Standard (IES) 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (Revised)* and the *CPA Canada Competency Map*.

## LICENSING

To establish proficiency in a competency area, the member must be able to demonstrate knowledge, to be able to analyze problems in sufficient depth and to be able to draw conclusions.

### 2.3.6 APPLICATION FORM - FIRM

Once the member is licensed, the firm licence application can be completed, which includes:

- Demographic information about the firm (entity type, address, email address, etc.),
- List of any operating names or associated practices,
- Payment of firm licence fees, and
- Evidence of Professional Liability Insurance if the limits have changed due to change in provision of services.

### 2.3.7 FEES

**Member** licence fees are \$250 on initial application and \$200 on renewal. **Firm** licence fees are \$100 on initial application and \$75 on renewal.

All fees are subject to GST.

## 2.4 Licence Issued

A licence will be issued to each member and firm that will specify the approved licence type and will be signed by the Registrar. Any conditions or exemptions, as mutually agreed, on the member and firm's licence certificate will also be displayed.

If a member or firm resigns, is suspended or is cancelled, the licence is cancelled and has to be returned to CPA Saskatchewan.

## 2.5 Renewal – Members and Firms

On November 1 of each year, each member and firm is required to complete a renewal of their licence, which includes updating:

- Demographic information about the member and firm (entity type, address, email address, etc.);
- Information to support continuing to meet the minimum licence qualifications (i.e. eligible hours, CPD, competency);
- Payment of member and firm licence fees, and
- Evidence of Professional Liability Insurance\*

*\*PLI may be renewed at a different time during the year.*

## 2.6 Exemptions, Conditions and Restrictions

The Professional Practice Committee may, upon receipt of information, allow an exemption to certain licence qualifications on PDPA or eligible hours, assess a condition (for example to make

## LICENSING

up any shortfall in applicable CPD in the following year) or impose a restriction on the licence of a member or firm. An exemption or condition is mutually agreed to between the firm and CPA Saskatchewan. A restriction is imposed by CPA Saskatchewan on the firm. A condition or restriction may include one or more of the following:

- To not allow the member or firm to sign or issue reports (i.e. cancel the licence),
- To require the member or firm obtain a monitor to supervise engagements or to complete an Engagement Quality Control Review (EQCR) prior to signing and issuing reports until next renewal or other specified time period,
- To notify the Registrar of any changes to the firm's client base.
- To not allow the member or firm to practice in one or more areas within subsection 18(1) of The Act,
- To not train candidates,
- To practice in: only one or more areas, one or more specified industries, or for a specified number of clients, or
- To have the practice leaders, members or candidates undertake professional development activities, monitoring or obtain experience in specific areas.

An exemption is reviewed by the Professional Practice Committee at the time of application or renewal. An exemption or condition is approved for up to one year, to next renewal.

## ONGOING RESPONSIBILITIES OF A FIRM

### 3.1 QUALITY MATTERS

A system of quality is important for all firms providing various professional services. Adherence to quality control standards ensures consistency among clients and that services are provided in compliance with the standards of the profession, benefitting both the public and firms.

There are three key stakeholders involved when providing services: the client, the public and the firm (CPA or group of CPAs). The stakeholder that often receives the least attention is the public mostly because the public tends to not raise concerns until an event occurs and they lose money unexpectedly. When this happens, they will likely sue the firm for the financial loss and file a complaint with CPA Saskatchewan.

#### *3.1.1 Does the typical client really care about or want to pay for the quality of our work?*

Yes. As a firm you need to think about how you want your clients to remember you. The success or failure of a firm depends on an appropriate and effective system of quality to guide the firm in providing quality services that meet the needs of clients.

In addition to meeting the public's needs, good quality control procedures also the impact other aspects of a professional practice. An appropriate and effective system of quality will lead to:

- 1) Satisfied clients. Which could lead to increased fees through additional services and referrals made to friends and business associates to the firm.
- 2) Doing well in your practice inspection and, if files are properly organized, the practice inspection could be completed in less time which results in a lesser cost to the firm.
- 3) Completion of work more efficiently, at a reduced cost, which results in improved profitability of operations.
- 4) Enhanced professional reputation within the profession and in the business community.

#### *3.1.2 Consequences of poor quality control*

Unintended consequences that may result from a poor system of quality or lack of quality control include:

- Upset clients who may sue the practitioner and/or file a complaint with CPA Saskatchewan
- Negative practice inspection findings or re-inspections
- Loss of professional reputation
- Loss of clients and fees
- Extra costs
- Time spent correcting performance problems and fixing mistakes
- Time spent defending and settling lawsuits
- Professional misconduct charges

## ONGOING RESPONSIBILITIES OF A FIRM

Perhaps the greatest single asset possessed by a professional is their reputation. Clients stay with a professional because of the confidence that they have in that professional and, over the years, those clients refer other clients to the professional. Once that reputation is diminished or lost, it is difficult if not impossible to acquire back.

### QUALITY WORK REQUIRES CONTINUOUS EFFORT

While the firm operates to meet the needs of its clients, it is also in practice to make money. So, although there will be costs associated with establishing a system of quality and maintaining those quality control standards, those costs should be more than offset by the benefits of increased fees and reduced costs as a result of more efficient operations.

### 3.2 WHAT IS PRACTICE MONITORING?

Practice monitoring is a term used to include practice inspection, practice administration reviews, CPD examination and trust asset administration reviews. Every firm is subject to practice monitoring.

### 3.3 PRACTICE INSPECTION LIFE CYCLE

Practice inspection of the firm's compliance with the standards of the profession occurs on firms carrying out inspectable services (i.e., audits, reviews and compilation engagements). Every registered firm is subject to a notice of practice inspection. If a firm does not perform inspectable services, the firm needs to provide a written explanation indicating that to CPA Saskatchewan. Firms with no inspectable services are removed from inspection for that year. Firms will continue to be subject to inspection notification in future years. Firms who have commenced practice are inspected within their first year of operations.

Practice inspection will occur for every registered firm at least once in a 4-year risk-adjusted cycle. Meaning, a firm may be inspected more than once within 4 years depending on the risk level of the firm.

The life cycle of an inspection is as follows:

- 1) Registrar approves the practice inspection schedule annually.
- 2) Notice of practice inspection is sent to firms in May, with a request to provide information.
- 3) Completed information requests are due back to CPA Saskatchewan within 30 days. *Note: firms who practice only compilation engagements are required to provide their client lists within 30 days for desk inspection purposes.*
- 4) Inspection is completed on-site at the firm on the scheduled date or remotely if the inspection cannot be completed on site or as a desk inspection (for compilation only firms), and the firm receives its draft reports from the inspector.
- 5) The firm has two weeks to provide any comments or adjustments to its practice inspection reports.

## ONGOING RESPONSIBILITIES OF A FIRM

- 6) The final draft reports are finalized and provided to the Professional Practice Committee for determination at their next scheduled meeting date (i.e., typically within two months after the inspection).
- 7) The determination is communicated within 10 days of the meeting to the firm by CPA Saskatchewan. An invoice for the fees associated with completing the practice inspection is available in the firm's account online at this time. The firm has 30 days to make payment on the invoice or may be subject to late fees.
- 8) Any required information or corrective action plan as determined by the Professional Practice Committee must be provided within the deadline established. Corrective action plans are required up to 60 days after the determination date.

### *3.3.1 File selection*

A firm practicing in all service areas (i.e. audits, reviews and compilation engagements) should expect inspection of up to 4 files per practice leader. More files may be selected at the discretion of the inspector. Less files may be selected when the firm provides evidence of strong system of quality control. Files are selected based on financial reporting framework, by indication by the firm of any areas of increased risk (i.e., moderate or high-risk engagements), engagements subject to EQCR or other monitoring or with independence threats or any other indicators. The inspector, in most cases, does not have access to previous inspection information, other than in the case of a re-inspection.

### *3.3.2 Deficiencies*

Practice inspection reports include: an index of files inspected, practice advice (non-reportable deficiencies) and reportable deficiencies. Practice advice is between the inspector/ CPA Saskatchewan and the practitioner. Reportable deficiencies are those reported to the Professional Practice Committee for determination. For an item to be reportable, it would be a material or non-quantifiable matter relating to non-compliance with a financial statement presentation and disclosure, audit, review or compilation engagement documentation standard, an area of lack of adequate quality control, or non-compliance with the Rules of Professional Conduct. Examples of reportable deficiencies are:

- No work documented on a material financial statement line item;
- No work on an assertion that could have a significant impact on a material financial statement line item;
- A material classification error in the financial statements (e.g., callable debt);
- The work in the file indicates that there is a material calculation error such that the financial statements may be materially misstated;
- Missing material disclosure – for example lack of disclosure of a significant subsequent event.
- Documentation of engagement procedures is missing, insufficient or inadequate and it is not possible to quantify whether the effect of the deficiency would have been material or immaterial, or the deficiency is qualitative rather than quantitative in nature.
- Inadequate financial statement disclosure or unacceptable accounting policies.

## ONGOING RESPONSIBILITIES OF A FIRM

Deficiencies are further categorized into ‘significant’ or ‘other’. Significant deficiencies are deficiencies that are either important to the quality of the work performed to support the communication or important to the usefulness of the financial statements. Other reportable deficiencies are procedural or disclosure deficiencies that are not so significant that they would alone cause the users of the financial statements to misunderstand the information presented and do not result in a significant documentation issue in the file however they relate to a material financial statement line item.

CPA Saskatchewan publishes an annual article on common deficiencies in our fall/winter *Focus on Firms* newsletter.

### *3.3.3 Determinations by the Professional Practice Committee*

The Professional Practice Committee is the authority for practice inspections, and they may make one of the following determinations based on information provided by the inspector and their assessment of the nature and extent of the reportable deficiencies:

- 1) No further action is required on the part of the firm,
- 2) The firm is required to submit a corrective action plan for review and acceptance that outlines their plan to remedy reportable deficiencies,
- 3) The firm is required to undergo a re-inspection within up to one year of Committee determination,
- 4) The firm shall be restricted in its areas of practice, or
- 5) The firm shall be referred to the Professional Conduct Committee for a conduct investigation.

The Professional Practice Committee makes determinations on a fully confidential, redacted basis. The Committee is not provided with any information that identifies the members or firms.

## 3.4 PRACTICE ADMINISTRATION REVIEWS

Effective practice administration means a firm has quality control processes that enable it to meet the needs of clients while complying with standards and regulations. A practice administration review means a formal process by CPA Saskatchewan to gather information about a specific practice administration issue, to work with the firm to educate and/or develop and approve an action plan to address that issue, and to monitor that the approved plan is implemented. A formal practice administration review will occur on site at the firm.

### *3.4.1 Underlying principles for practice administration review*

- To recognize that a firm may experience personal circumstances, display inappropriate behaviours, experience a break-down in processes and/or encounter client situations which may disrupt the effective administration of their practice. These situations may have occurred suddenly or over time.
- To provide an educational, proactive approach to identify and address firm practice administration issues before they cause harm to the public.

## ONGOING RESPONSIBILITIES OF A FIRM

- In the case where there is an escalated concern raised, for protection of the public, CPA Saskatchewan may be required to intervene with a range of consequences to address the practice administration issue.
- To provide guidance to the firm based on best practices within Canada to develop their own processes for effective practice administration.
- To allow for CPA Saskatchewan to monitor that progress has been achieved and maintained by the firm.

### *3.4.2 What will be reviewed?*

A practice administration review of a firm on-site will require information about firm-approved policies and procedures necessary for effective practice administration, as applicable but not limited to, the following:

- Complete listing of all clients the member and firm provides services to, including all professional accounting services and all other regulated services (e.g., accounting services, tax engagements, consulting engagements)
- Managing staffing and job assignments
- Conducting regular performance evaluations of staff (as applicable)
- Reporting relating to internal quality monitoring functions
- Filing reports within required deadlines (e.g. income tax filings to CRA)
- Meeting service delivery requirements (e.g. assurance or other reports to clients within agreed deadlines)
- Ensuring effective client communications (e.g. signed engagement letters, return of client emails and phone calls, signed letters of representation, other correspondence)
- Assessing client acceptance and continuance (e.g. co-operation with successor accountant, communication to predecessor accountant, retaining a client list)
- Billing and invoicing for services completed (e.g., billing for services is not delayed for a significant period of time)
- Managing and collecting outstanding fees
- Developing and maintaining a billing model to sustain operations for the long-term (e.g. charging an appropriate fee for services)
- Overseeing dispute resolution and consultations
- Handling and organizing file documentation, including retention, storage and filing systems and processes (either paper or electronic); and,
- Cooperating with regulatory processes (e.g. within established timelines).

### *3.4.3 Determinations by the Registration Committee*

After a practice administration review is complete, a corrective action plan is required from the firm for any serious areas of insufficiency noted in firm quality processes. The plan needs to specify how change will be implemented. In addition to a corrective action plan, one of the following determinations by the Registration Committee may be made:

1. Professional development activities specific to the practice administration issue.

## ONGOING RESPONSIBILITIES OF A FIRM

2. Follow-up practice administration review by CPA Saskatchewan within a specific period of time.
3. Documentation of updated firm policies and procedures and/or firm structures and models sent to CPA Saskatchewan within up to 90 days of request.
4. Ongoing on-site monitoring by CPA Saskatchewan or a practice monitor for a specific period of time.
5. Practice restriction on the delivery of specific services.
6. Practice inspection to occur within a specific period of time. The Registration Committee makes a referral to the Professional Practice Committee.
7. Investigation to occur on areas where a breach of rules is apparent to the practice administration reviewer. The Registration Committee makes a referral to the Professional Conduct Committee.

### 3.5 TRUST ASSET ADMINISTRATION

A firm that administers trust assets needs to comply with:

- (a) the provisions of The Trustee Act, 2009 (Saskatchewan) as amended from time to time;
- (b) the trust agreement; and
- (c) the Rules.

All records shall be made available in Saskatchewan for review by a practice inspector and reported to the Registration Committee.

Further requirements when administering trust assets are:

- Each trust relationship shall be documented in writing with the client providing written instructions to the registrant clearly outlining the specific terms and conditions attached to the trust. In the event that the client does not supply the required written instructions, the onus is on the registrant to ensure that such terms, conditions and agreement thereto are clearly documented and agreed to by the client and the registrant.
- Trust assets, wherever reasonably practical, shall be registered in the name of the registrant and such registration shall clearly indicate a name or file number which will definitively identify the client for which such trust assets are held. Where a trust account at a financial institution contains the funds of more than one client, the name and file numbers of all clients and the amount on deposit for each client in that trust account, shall be clearly identified in the books and records of the registrant.
- Each trust account shall be clearly designated as "trust account" or "client's account" on the records of the registrant, the records of the financial institution, and on deposit slips and cheques used in connection therewith.
- The registrant shall take whatever prudent steps are required for protection of the trust assets, including adequate insurance coverage where applicable and proper safekeeping of securities and other negotiable instruments.
- In the absence of specific written instructions to the contrary, money received in trust by a registrant shall be deposited within seven (7) days of receipt into a trust account at a financial institution.

## ONGOING RESPONSIBILITIES OF A FIRM

- All withdrawals or disbursements from a trust account shall be in accordance with the specific trust agreement, and be properly required for:
  - (a) payment to or on behalf of the client;
  - (b) payment with respect to the reasonable fees for services rendered by the registrant; and
  - (c) disbursements on behalf of the client made by the member or firm for which an invoice has been submitted.
- The receipt and disbursement or distribution of trust assets shall be properly documented and the registrant shall maintain proper records of all trust account transactions clearly distinguishing the assets of each client from those of each other client and from the registrant's own assets.

### Appendix A “Always Read the Fine Print in Your Insurance Policy”

*Written by Garry Hannaford, FCPA, FCA in 2010, Originally published in ICAS Horizons in 2012, updated for unification in 2015.*

Have you ever signed a contract only to find out months later that you didn’t get everything that you thought you were getting? This can be the case when you are purchasing professional liability insurance (PLI) for your accounting practice.

In order to protect the public, CPA Saskatchewan requires that all firms carry PLI with the following minimum coverage:

- \$1,000,000, where one (1) member is engaged or employed in one or both of the practice of professional accounting or other regulated services in the same firm;
- \$1,500,000, where two (2) or three (3) members are engaged or employed in one or both of the practice of professional accounting or other regulated services in the same firm; or
- \$2,000,000, where four (4) or more members are engaged or employed one or both of the practice of professional accounting or other regulated services in the same firm.

In the event that a member or firm is found to be at fault, PLI provides funding to pay awards to the party who experience financial loss (ie injured party).

It is important that members and firms ***carefully review all of the provisions*** on the insurance contract to be certain that it provides you with the coverage you require. The inconsistencies among policies that we have noticed include:

1. If the limit of the liability includes defense costs it could mean that a good portion, if not all, of the insurance could be used to pay the defense costs of the claim rather than being used to pay an award to the injured party. This is not consistent with the minimum PLI requirements and would leave you exposed for any shortfall.
2. An insurance provider may decide to exclude certain high risks clients such as public companies from coverage by your insurance policy. Please ensure that there are no such exclusions in your policy.
3. Some insurance providers restrict coverage for services performed prior to the inception of a policy. While this may seem reasonable on the surface, policies for PLI are written on a claims-made basis. This means that a lawsuit made today could relate to services provided six years ago or in some cases longer. If your policy does not provide coverage for your prior acts; there will be no coverage for the claim even though you had a policy in force at the time the services were rendered. Therefore, your policy must provide full prior acts coverage.

## APPENDICES

4. Since policies are written on a claims-made basis, CPA Saskatchewan requires that insurance be carried for a minimum of six years after a member dies or ceases to practice. If you are a partner in a firm; the firm usually continues to carry insurance for retired partners and former partnership throughout this 6-year period. However, if a sole practitioner retires, he/she must continue to carry PLI for the six-year discovery period. Please ensure that your policy provides coverage for this entire period.
5. Many insurance providers indicate that they provide worldwide coverage; however, upon more careful review of your policy you may find that coverage is only available if the suit is brought within North America and Bermuda. Generally, if the Canadian CPA is doing work outside Canada, which is happening more frequently as CPAs work in the global marketplace, any ensuing lawsuit would be brought within the country where the services were performed.

It is your responsibility to ensure that your policy provides the coverage required for you to meet the CPA Saskatchewan's mandatory insurance by-laws that have been put in place to protect the public.

Always read the fine print in your insurance contract. That way you will not be surprised if you ever face the unfortunate situation of having to make a claim under your policy.

Appendix B: Professional Liability Insurance Declaration



Institute of Chartered Professional Accountants of Saskatchewan  
101 4581 Parliament Ave REGINA SK S4W 0G3  
T. 306 359.0272 F. 306 347.8580  
[www.cpask.ca](http://www.cpask.ca)

**PROFESSIONAL LIABILITY INSURANCE DECLARATION**

**A. FIRM INFORMATION** *(see page 2 for instructions)*

Registered Firm Name \_\_\_\_\_

Firm Contact \_\_\_\_\_ Member Number \_\_\_\_\_

Number of designated CPA's in firm: \_\_\_\_\_

Do you hire any CPA designated members to provide per diem services on a contract basis? YES NO  
(circle your answer)

**B. POLICY DETAILS** *(see page 2 for instructions)*

Name of Insurer:

Name of Insured:

Policy Number:

Expiry Date:

Policy Amount per Claim:

Aggregate Amount:

**C. DECLARATION** *(see page 2 for instructions)*

I do solemnly declare that all information given herein is correct and current and that this professional liability insurance policy provides coverage in compliance with *The Accounting Profession Act* and the Rules of the Institute of Professional Accountants of Saskatchewan including:

- |  | Please Check<br>Box for "Yes" | Reference<br>(see page 2) |
|--|-------------------------------|---------------------------|
| 1. Legal and defense costs <b>in addition</b> to the minimum policy limits   | <input type="checkbox"/>      |                           |
| 2. Endorsement requiring the insurer to advise CPA Saskatchewan of changes/cancellations to policies   | <input type="checkbox"/>      |                           |
| 3. Discovery insurance available for a six (6) year period after ceasing practice  | <input type="checkbox"/>      |                           |
| 4. If you hire any CPA designated members to provide per diem services on a contract basis, those members and services are covered under this policy | <input type="checkbox"/>      |                           |

Name *(please print)* \_\_\_\_\_

Signature *(must be signed by a member)* \_\_\_\_\_ Date \_\_\_\_\_

**INSTRUCTIONS FOR COMPLETION**

**A. FIRM INFORMATION**

- This form must be completed by all new firms and attached to their Application for Approval as a Registered Firm.
- Please complete ALL blank sections.
- When a firm consists of more than one Chartered Professional Accountant, the form needs to be completed and filed only by the member responsible for ensuring insurance coverage is in place.
- Firms with multiple locations should submit only one completed form for all locations.
- It is not necessary for you to arrange for the insurer to confirm insurance coverage on an independence basis, but CPA Saskatchewan reserves the right to request a copy of the policy.

**B. POLICY DETAILS**

- **Name of Insured** – Please include all names listed on the policy, exactly as listed, including all previous firm names covered by this policy in the past six years. If space is insufficient, please attached a separate page or a copy of the relevant sections of the policy.
- **Minimum Policy Amounts** – see Rule 324.1 for minimum requirements.

**C. DECLARATION**

1. **Legal and Defense Costs** – These are costs, such as legal and investigative costs, that would be incurred to defend a member against a claim and they can be substantial. For protection of the member and the public, CPA Saskatchewan's Rule 324.2 require coverage for defense costs **in addition to** specified minimum requirements. Members must review their policies for specific language indicating that these costs do not reduce the total coverage provided by the policy. Note the page, clause or endorsement number(s) of your policy that provides this coverage as a reference on page 1.
2. **Endorsement requiring the insurer to advise CPA Saskatchewan of changes/cancellations to policies** – Note the page, clause or endorsement number of your policy that provides this notice as a reference on page 1.
3. **Discovery insurance available for a six (6) year period after ceasing practice** – Check with your provider to ensure this coverage will be available and ensure you are familiar with the cost basis.
4. If you hire any **CPA designated members to provide per diem services on a contract basis**, those members and services must be covered. If this applies to your firm, indicate the page, clause or endorsement that provides this coverage or indicate how coverage will be maintained.

<i>For office use only</i>	<i>Status</i>	<i>Verified By (initial)</i>	<i>Date</i>
Coverage required based on services and number of designated CPA's			
Name of insured			
Legal and Defense costs in addition to limit			
Coverage for prior claims			
Change/Cancellation notice			
CPA designated member coverage			

## Commonly used acronyms, terms and phrases

Acronyms, terms and phrases	Meaning
<b>The Act</b>	<i>The Accounting Profession Act, Saskatchewan.</i> Proclaimed on November 10, 2014.
<b>CPA Canada Handbook</b>	The Chartered Professional Accountants of Canada Handbook. Contains all the professional standards for completing assurance and compilation engagements and producing financial statements in accordance with a prescribed framework.
<b>The Rules</b>	The Act, The Bylaws, The Board Rules, The Discipline Committee Rules and The Rules of Professional Conduct.
<b>Firm</b>	An entity registered with CPA Saskatchewan that provides service to the public.
<b>Registrant</b>	A candidate, member or firm
<b>RPC</b>	Rules of Professional Conduct adopted by the CPA Saskatchewan Board on November 10, 2014. Carried forward from the Legacy CA Rules of Professional Conduct. The Code of Ethics for the profession.
<b>CPA Saskatchewan</b>	The Institute of Chartered Professional Accountants of Saskatchewan.
<b>Registrar</b>	The most senior regulatory officer at CPA Saskatchewan to which the Board may delegate some authority to. Approves registrations and licenses of registrants.
<b>Practice Leader</b>	A CPA who has authority to sign or issue a report on behalf of the firm. Including communication which is advice or an opinion to a client.
<b>PLI</b>	Professional Liability Insurance. A requirement for all firms. A recommendation for all members providing professional service to the public.
<b>PDPA</b>	Post-Designation Public Accounting Program required for assurance level licensure in Saskatchewan when no assurance related education or experience has been obtained.
<b>CPD</b>	Continuing Professional Development
<b>PD</b>	Professional Development

### Help and Guidance from the Following Resources with Permission

CPA Ontario - <https://www.cpaontario.ca/stewardship-of-the-profession/insight-research/guidance>

IFAC - <https://www.ifac.org/publications-resources/guide-practice-management-small-and-medium-sized-practices>

CPA BC Course “Starting a CPA Practice” - <http://pd.bccpa.ca/pd-seminars-seminar.php?id=4895>

CPA Alberta - PARC, An Overview of Public Practice

CPA Ontario - <https://media.cpaontario.ca/stewardship-of-the-profession/pdfs/PAS-Practice-Continuation.pdf>

### Other Guidance Materials

CPA Canada – Professional Engagement Guide (PEG)

CPA Canada – Practice Management, Advisory, Compilations and Tax Guide (PACT)

CPA Canada – Practitioner’s Toolkit

CPA Canada – Quality Assurance Manual

CPA Canada – Tax Risk Management Guide

### Social Media

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