

REGISTRANT CONSULTATION

Request for feedback from CPA Saskatchewan registrants on proposed changes to Regulatory Board Rules

November 2021

FEEDBACK REQUESTED

This Registrant Consultation Paper outlines amendments to Regulatory Board Rules supported by the Rules Committee that CPA Saskatchewan intends to bring in force as regulation.

Registrants are invited to send written comments on the Rule amendments in addition to the specific questions contained in this consultation paper. Please be specific when providing written comments and reference the specific question or Bylaw amendment you are addressing. Any comments that express disagreement with the amendments should clearly explain the problem and include a suggested alternative, supported by specific reasoning. All comments received by CPA Saskatchewan will be considered by the Rules Committee during the next review of proposed amendments.

CPA Saskatchewan will have 2 virtual sessions available for members to make comments on this consultation paper verbally to CPA Saskatchewan and ask questions about firm regulation changes including compilation licensure. Details to register for these sessions will be made available on our website:

1. November 22 from 2:00-3:30 PM; or
2. November 26 from 10:00-11:30 AM

Note: the sessions will be recorded.

HIGHLIGHTS

CPA Saskatchewan is proposing amendments to Regulatory Board Rules (herein “Board Rules”) relating to the introduction of a new licence category (a “compilation licence”) for all compiled financial information completed under the *Canadian Standard on Related Services 4200, Compilation Engagements* (herein “CSRS 4200”).

There are 4 main components proposed to meet the minimum requirements for a compilation licence: education, eligible hours, CPD, and a competency assessment by another licensed member, explained below.:

- Minimum of 15 compilation engagements completed over the past 5 years.
- Minimum of 10 hours of verifiable CPD applicable to compilations over the past 3 years.

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- A competency assessment completed by a licensed member who supervised the applicant (or self-assessment on renewal).
- If applicable, prior to completing compilation engagements with a basis of accounting in a general-purpose financial reporting framework, CPAs will be required to first notify CPA Saskatchewan and either complete the CPA Post-Designation Public Accounting (PDPA) Program or take a minimum of 10 verifiable CPD hours in that applicable financial reporting framework. Depth in financial reporting or management accounting may have been met through the pre-certification education program.

In our previous consultation paper, we indicated that transitional provisions would be proposed in the Bylaws. However, based on further assessment, transitional provisions are not enabled by the Act as the reserved area of practice is already enacted. Grandfathering provisions are also not permitted with the introduction of compilation licensure. The Act requires that all members executing compilation engagements under CSRS 4200 are licensed (subsection 18(2) of the Act¹). Further, subsection 20(4) of the Act requires an application, fees payment and demonstration of minimum qualifications for a licence be made, along with registration of a firm if applicable.

Therefore, 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 and pay the associated fees. In addition, for those who have previously qualified for exemption to firm registration, they must register a firm. This requirement is expected to impact:

1. **Licensed firms but the member practiced in compilations so was not licensed** - Members who are employed at or in the partnership of a registered and licensed firm and are in the practice of compilation engagements but do not hold a comprehensive or specified licence themselves.
2. **Registered firms previously practicing compilations** - Members who are currently employed at or in the partnership of a registered firm and are in the practice of compilation engagements.
3. **Members previously practicing compilations but exempt from firm registration** - Members who previously qualified for a firm registration exemption for 3 or fewer clients in compilations or other regulated services or any member who is looking to join this area of practice.

More guidance on this will be provided to registrants once Board Rules are finalized and approved by the CPA Saskatchewan Board.

CPA Saskatchewan also took the opportunity to propose amendments to Board Rules based on responses received from registered firms on a survey completed in May 2021 and comments received in other member and firm surveys completed within the past year. These amendments are expected to assist firms in their continued compliance with regulations by simplifying processes and streamlining the number of touchpoints where possible. Some key changes to rules relating to firm regulation are:

- Removal of the requirement of an application of an initial, or renewal, of a firm licence. A firm licence is issued when either a sole practitioner applies or renews a member licence or at least one licensed member of a firm holding the highest category of licensure applies or renews a member licence.

¹ *The Accounting Profession Act*

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- Licence documents and permits are issued at the time of initial application and are not re-issued unless there are changes to required information, such as a change in licence type, or the addition or removal of any terms, conditions, restrictions or exemptions. Renewals will continue annually.
- Professional Liability Insurance (PLI) information is required at the time of firm registration and at renewal instead of within 30 days of coverage end date.

The current fee structure for firms and licences is being evaluated. The changes proposed in this consultation paper eliminate the requirement to charge a licensed firm fee.

DEADLINE FOR COMMENTS – NOVEMBER 23, 2021

We value your input and look forward to your feedback on the proposed Board Rule Amendments. Comment on this document by emailing rules@cpask.ca or mailing your response by **November 23, 2021**, to:

Leigha Hubick, CPA, CA
Registrar
CPA Saskatchewan
101-4581 Parliament Avenue
Regina, SK S4W0G3

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BACKGROUND

Registrants are subject to regulation defined as Rules, which includes:

- *The Accounting Profession Act* (“The Act”)
- The Accounting Profession Regulatory Bylaws, enabled through subsection 15(2) of the Act and requiring ministerial approval.
- The Accounting Profession Administrative Bylaws, enabled through subsection 15(1) of the Act and requiring Board approval.
- Rules of Professional Conduct (RPCs) and Rule Interpretations.
- The Accounting Profession Regulatory Board rules, enabled through Bylaws, which require Board approval.
- The Accounting Profession Administrative Board rules, enabled through Bylaws, which require Board approval.
- Discipline Committee Rules made pursuant to subsection 30(3) of the Act, which are only approved by the Discipline Committee.

Changes to the Act and the Regulatory Bylaws require approval by the Ministry of Finance of the Government of Saskatchewan.

See [Appendix A](#) for the Proposed Regulatory Board Rule Amendments. A blackline has not been provided.

OBJECTIVES

The Board has established the following objectives for preparing Bylaws and Board Rules in the context of our legislated duty to serve and protect the public:

1. Clarity, understandability. Registrants will understand the intent and particulars of a bylaw upon careful reading;
2. Compliance. Registrants are able to comply with an exercise of reasonable diligence;
3. Enforceability. Enforcement mechanisms will meet the fairness, and reasonableness of process principles and tests established by the courts; and
4. Limit redundancy with the Act. Rules should be complimentary to the Act, not a duplication.

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Proposed Rule amendments are noted in [Appendix A](#).

Compilation Licence – Minimum Qualifications

Below is analysis and clarification of some of the proposed minimum 'Compilation Licence' qualifications.

COMPLETED COMPILATION ENGAGEMENTS

As part of the minimum qualifications for a compilation licence, a member will need to complete at least 15 compilation engagements over a five (5) year period to qualify. Given CSRS 4200 is an all-new standard, members applying for a compilation licence in 2022 will be able to count compilation engagements completed under the extant standard, CPA Canada *Handbook 9200 Compilation Engagements* into the minimum of 15. Engagements completed under 9200 will eventually roll forward and drop from qualifying over the next 5 years.

For further clarity, all engagements for compiled financial information for reporting periods ending on or after December 14, 2021 will be required to be completed under the standards of CSRS 4200. Section 9200 engagements (i.e. a Notice to Reader) will not be permitted to be issued by CPAs after the implementation date for all applicable reporting periods. And further, all CPAs must be licensed to carry out compilation engagements.

CONTINUING PROFESSIONAL DEVELOPMENT – RELEVANT SUBJECT MATTER

As with comprehensive and specified licences, verifiable CPD allocated by the licensed member for a compilation licence must be relevant to the licensed member's current or future professional role. The allocation is done online through the CPA SK portal under the 'My CPD' tab.

Licensed members must retain support for verifiable CPD that has been allocated towards licensing for at least 4 years in case requested as part of an initial application or renewal of a licence or during a practice inspection.

For a compilation licence, the minimum of 10 hours of verifiable CPD over 3 years must be comprised of subject matter related to compilations which may include: CPD specific to compilation engagements or CPD relating to technical or enabling competencies that include a learning activity component that improves or re-confirms strong professional judgement, communication skills, or documentation skills. Quality management CPD and some taxation CPD may be appropriate where the compilation engagement is completed in coordination with a tax filing.

COMPETENCY ASSESSMENT REFERENCE FROM A LICENSED MEMBER

For an initial compilation licence application, the applicant member must provide a competency assessment of their experience in compilation engagements completed by a licensed member.

Members who are in the practice of compilation engagements and are applying for a compilation licence but are unable to obtain a competency assessment from another licensed member (e.g., member has been in practice for more than the past five years as a sole practitioner and has not been supervised by a

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licensed member recently) may have an alternative option to the requirement to provide a competency assessment. In this instance, the member must be willing to agree to a condition on their licence indicating that a competency assessment reference is not required pending satisfactory results of their firm's next practice inspection of CSRS 4200 engagements in line with the decision options set out in Bylaw 27.4(a) and 27.4(b). If the inspection results are not satisfactory, the member licence becomes restricted and they must provide a competency assessment to CPA Saskatchewan before renewal of their licence. In that case, the member may wish to engage a licensed CPA to provide them with assistance with application of CSRS 4200 and to complete certain procedures such as carry out file monitoring or review a selection of completed compilation engagements to be able to provide the competency assessment.

DEPTH IN FINANCIAL REPORTING TECHNICAL COMPETENCY

A basis of accounting following a general -purpose financial reporting framework prescribed in the CPA Canada Handbook (such as IFRS, ASPE, ASNPO or PSAS) is required for the compiled information when a third party who is using the financial information is not able to request additional information from management and cannot agree to the basis of accounting established by management. CSRS 4200 application guidance notes this situation to be rare, and that the practitioner considers whether an audit or review would better address the needs of users. However, when management proceeds with a general-purpose framework, **prior** to carrying out the engagement the licensed member will either need to complete the CPA post Designation Public Accounting (PDPA) Program or take a minimum of 10 verifiable CPD hours in that applicable financial reporting framework if they have not achieved depth in the financial reporting technical competency in their education program. The minimum of 10 verifiable CPD hours in that reporting framework would be required for each type of framework applied and would count towards the overall minimum of 10 verifiable CPD hours for a compilation licence and would roll forward for the next 3 years.

[Consultation questions on the above noted requirements follow next...](#)

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CPA Saskatchewan is seeking your views on the following questions:

Minimum licence qualifications

1. The basis of experience for a compilation licence is on the number of completed engagements versus minimum eligible hours as required for comprehensive and specified licences. This was selected because many members and firms reported to provincial bodies nationally they could not easily separate the hours spent on a compilation engagement from the related services provided, such as, taxation, accounting services or management accounting. **Do you agree with this reason? If the minimum qualification for experience was based on eligible hours, what would a reasonable minimum be (i.e., 250 eligible hours over 5 years, 500 eligible hours over 5 years, other)?**
2. As compilation engagements historically may be carried out with other related services, such as, taxation, accounting services or management accounting, **would you agree that a portion of verifiable continuing professional development (CPD) in subject matter specific to these related services qualifies to be allocated towards the minimum of 10 verifiable CPD hours? Would CPD in other services (such as business valuations, budgeting or other financial services) qualify? What limit on a proportion of this would be acceptable to you (i.e., not more than 50 percent, not more than 25 percent of the overall 10 hours, other)?**
3. The requirement on initial application is for the applicant to obtain a competency assessment reference from another licensed member. As noted above, there are 3 groups of registrants impacted by this regulation change: members currently practicing in compilations in an existing registered firm will be required to apply for a compilation licence and members who were exempt from firm registration annually because they were practicing in 3 or fewer compilations will now be required to register a firm and apply for a compilation licence. **In your view, do you think members in these situations will have difficulty in obtaining a competency assessment from another licensed member? Should unlicensed members or non-CPAs be able to provide this reference, provided they have supervised the member? Why or why not? Can a competency assessment be obtained from a licensed member who has not supervised the minimum of 15 compilation engagements? Why or why not? Can two licence applicants use each other for a competency assessment while they are going through the application process? Why or why not?**
4. For members applying for a compilation licence who did not obtain depth in financial reporting in their education program, **in your view, should a specific condition be automatically placed on that member's licence that does not permit them to authorize compilation engagement reports for financial information compiled under a general -purpose financial reporting framework until they satisfy the requirement to either complete the PDPA Program or achieve the minimum of 10 verifiable CPD hours in that applicable reporting framework? Why or why not? Is there any other factor that can be considered in place of depth in financial reporting or PDPA, or a minimum number of verifiable CPD in financial reporting frameworks? Are the conditions listed above reasonable? Why or why not?**

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5. **What is the impact of the compilation licence to those with permanent licence restrictions (i.e. as an outcome of a discipline proceeding or an outcome set by a regulatory committee)? Would a member with a permanent licence restriction be permitted to apply for and hold a compilation licence?**

Firm regulation rules

6. Are you aware that, in the case of sole practitioner firms, for Assisting Professional Accountant (APA) appointments, the expectation is that a formalized agreement is structured between the firm and the APA prior to naming them in information provided to CPA Saskatchewan? **In your view, is that a reasonable expectation?**
7. **Do you have firm processes established to renew Professional Liability Insurance (PLI) annually on time? Does filing with the Institute prompt compliance with insurance renewal?**

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Appendix A

PROPOSED REGULATORY BOARD RULE AMENDMENTS
<p>DEFINITIONS AND INTERPRETATIONS</p> <p>302.1 For the purposes of the Regulatory Board Rules, except as otherwise stated,</p> <p>(n) “residential address” means the mailing or physical address, if applicable, of a registrant consisting of one of the following:</p> <ul style="list-style-type: none">(i) the street address of the registrant; or(ii) a legal land description of the land on which the registrant’s residence is located, including the municipal name and number if there is no street address.
<p>REQUIREMENTS FOR QUALIFICATIONS</p> <p>314.3 A complete application for registration as a firm may be provided to the Registrar between January 1 and November 30 of each calendar year. Applications received between December 1 and December 31 are deemed to be received on the following January 1.</p> <p>314.4 Further to Bylaw 14.1, a complete application for registration shall include:</p> <ul style="list-style-type: none">(a) Name of a practice leader as the designated firm contact;(b) Each municipal location of the firm;(c) A Declaration of Conduct by each practice leader in Saskatchewan; and(d) Acknowledgement of the Rules. <p>314.5 A member who is registered as a firm with an equivalent professional accountant body pursuant to legislation in Canada shall provide the following to the Registrar:</p> <ul style="list-style-type: none">(a) Application Form;(b) Declaration of Conduct by each practice leader in Saskatchewan;(c) Date of registration of the firm with the equivalent professional accountant body;(d) Letter of good standing from the professional accountant body; and(e) Acknowledgement of the Rules.
<p>ASSOCIATION</p> <p>314.8 A member or firm shall not associate in any way with any firm practicing as Chartered Professional Accountants in Saskatchewan unless said firm is registered with the Institute.</p> <p>314.9 A member or firm shall not associate in any way with a non-member or non-firm in the practice of professional accounting and other regulated services, unless:</p> <ul style="list-style-type: none">(a) such association maintains the good reputation of the profession and serves the public interest; and(b) the firm establishes and maintains policies, procedures and arrangements suitable for ensuring:<ul style="list-style-type: none">(i) that every such non-member or non-firm is supervised, knowledgeable of and complies with:<ul style="list-style-type: none">A. CPA Saskatchewan’s Rules; and

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- B. the ethical requirements and other regulations as applicable to members of another recognized professional organization or regulated body of which the non-member or non-firm is a member; and
- (ii) no style or presentation or communication is used which implies that the non-member or non-firm is a member or firm, respectively.

NON-MEMBERS PRACTICING THROUGH A FIRM

314.10 The Rules of Professional Conduct are deemed to apply to a non-member providing services to the public through a firm as though he was a member.

314.11 A member or firm associated with a non-member shall be responsible to the Institute for any failure of such non-member to abide by the Rules of Professional Conduct of the Institute.

314.12 Each office in Saskatchewan of any firm providing service to the public shall be under the personal charge and management of a member who shall normally be accessible to meet the needs of clients during such times as the office is open to the public.

314.13 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.

SOLE PRACTITIONERS

314.14 A sole practitioner firm shall have the same conditions and restrictions as its only member.

314.15 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 the Institute. Members may authorize the Institute to appoint an assisting professional accountant on its behalf.

LICENSING

316.1 Three (3) types of licences may be issued, subject in each case to exemptions, conditions or restrictions of a licence:

- (a) Comprehensive licence that means a licence issued when a member or firm qualifies and agrees to practice in all of the sub-categories of the practice of professional accounting;
- (b) Specified licence that means a licence issued when a member or firm qualifies and agrees to practice professional accounting in the subcategories outlined in clauses 18(1)(b) and 18(1)(c) of the Act only; or
- (c) Compilation licence that means a licence issued when a member or firm qualifies and agrees to practice professional accounting in the subcategory outlined in clause 18(1)(c) of the Act specific to compilation engagements only.

316.2 A complete application for an initial licence may be provided to the Registrar between January 1 and November 30 of each year. Applications received between December 1 and December 31 are deemed to be received on the following January 1.

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316.3 An application for renewal of a member licence shall be provided to the Registrar before December 1 of the calendar year for which a valid licence is held. A member licence not renewed shall be considered expired and that member, if continuing to practice professional accounting after the date of expiry, shall be required to meet all applicable qualifications for an initial licence.

316.4 An application for initial or renewal of a firm licence is not required. A firm licence shall be issued when:

- (a) in the case of a sole practitioner, upon issuance of an initial or renewal member licence as its only licensed member, or
- (b) in the case of a firm with more than one licensed member, upon issuance of an initial or renewal member licence held for the highest level licence type.

316.5 Any member who has practiced professional accounting, as evidenced by a report, certification, declaration, or opinion described in section 18(1) of the Act, without a licence issued pursuant to Bylaw 16.9 shall upon notice from the Institute immediately cease the practice of professional accounting and may be assessed a penalty as specified by the Board.

REQUIREMENTS FOR QUALIFICATIONS

316.6 Further to Bylaw 16.2, a member applying for an initial comprehensive or specified licence shall complete the CPA Post Designation Public Accounting (PDPA) Program if the member did not obtain depth in the assurance and financial reporting competency in their education program as set out in the CPA Canada Competency Map.

316.7 A member shall notify the Institute prior to completion of a compilation engagement completed in accordance with a general-purpose financial reporting framework. The member shall complete the CPA PDPA Program or 10 hours of verifiable CPD specific to the applicable financial reporting framework as approved by the Registrar if the member did not obtain depth in the financial reporting competency in their education program as set out in the CPA Canada Competency Map.

EXPERIENCE

316.8 Further to Bylaw 16.2 or 16.5, when a member applies for an initial, or renewal of, a comprehensive licence the eligible hours shall be not less than 1,250 eligible hours over the last five (5) consecutive years related to the practice of professional accounting, including not less than 625 eligible hours related to the subcategories of practice of professional accounting as outlined in clause 18(1)(a) of the Act.

316.9 Further to Bylaw 16.2, when a member applies for an initial specified licence the eligible hours shall be not less than 1,250 hours over the last five (5) consecutive years related to the practice professional accounting.

316.10 Further to Bylaw 16.5, when a member applies for renewal of a specified licence the eligible hours shall be not less than 625 hours over the last five (5) consecutive years in the practice of professional accounting.

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316.11 Further to Bylaw 16.2 and Board Rule 316.6, Board Rule 316.8 and Board Rule 316.13, when a member applies for an initial comprehensive or specified licence the member must have completed not less than two (2) years of experience related to the practice of professional accounting within the last five (5) consecutive years under the direct supervision of a member who holds a valid and equivalent licence and provides the competency assessment.

316.12 Further to Bylaw 16.2 or 16.5, when a member applies for an initial, or renewal of, a compilation licence the member must have completed not less than fifteen (15) compilation engagements within the last five (5) consecutive years. Upon initial application the member shall provide a competency assessment of the experience in compilation engagements from another member who holds a valid licence.

CONTINUING PROFESSIONAL DEVELOPMENT

316.13 Further to Bylaw 16.2 and 16.5, when a member applies for an initial, or renewal of, a comprehensive licence the verifiable continuing professional development hours within the last three (3) years shall not be less than 50 hours comprised of subject matter specific to the practice of professional accounting.

316.14 Further to Bylaws 16.2 and 16.5, when a member applies for an initial, or renewal of, a specified licence the verifiable continuing professional development hours within the last three (3) years shall not be less than 25 hours comprised of subject matter specific to the practice of professional accounting.

316.15 Further to Bylaws 16.2 and 16.5, when a member applies for an initial, or renewal of, a compilation licence the verifiable continuing professional development hours within the last three (3) years shall not be less than 10 hours comprised of subject matter related to compilations.

COMPETENCY ASSESSMENT

316.16 Further to Bylaws 16.2 and 16.5 and Board Rule 316.10 and Board Rule 316.11, when a member applies for an initial licence the member shall provide an assessment of the member's competency in the subcategories of the practice of professional accounting as specified in the licence application in a form approved by the Registrar, which is assessed by a member who holds a valid and equivalent licence.

316.17 Further to Bylaws 16.2 and 16.5, when a member applies for renewal of a licence the member shall provide a self-assessment of the member's competency in the subcategories of the practice of professional accounting as specified in the licence application, in a form approved by the Registrar.

316.18 A competency assessment may be selected for review during practice inspection.

316.19 A competency assessment shall not be provided by a member who holds a licence that is restricted under Bylaw 31.1.

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EXEMPTIONS

316.20 Further to Bylaw 16.2, a member may apply for an exemption in a form approved by the Registrar from:

- (a) the PDPA in Board Rule 316.6;
- (b) a portion of eligible hour requirements in Board Rules 316.8 to 316.9;
- (c) A portion of the time period to meet supervision requirements in Board Rule 316.11;
- (d) A portion of completed compilation engagements in Board Rule 316.12; or
- (e) A portion of continuing professional development in Board Rules 316.13 to 316.15.

316.21 Upon receipt of an application for exemption, the Registrar shall make a submission to the Professional Practice Committee within thirty (30) days of receipt of the application and the Professional Practice Committee shall consider information received in the application and determine whether the member qualifies for an exemption.

316.22 An exemption is for one (1) year and expires on December 31.

LICENCE DOCUMENT

316.23 A licence document shall be issued on approval of an initial licence and specify the conditions or restrictions, if any and other terms as specified by the Registrar or the applicable regulatory committee. A licence document shall be re-issued when there is a change in the sub-categories of practice of professional accounting or a change in terms, conditions, restrictions or exemptions, if any.

TERM

316.24 The term of a licence for a member or firm is the lesser of one (1) year or the period of time between approval and the last day of the calendar year.

316.25 A member or firm that ceases the practice of professional accounting shall notify its clients of the cessation within thirty (30) days.

316.26 A firm shall have the same conditions and restrictions as its only licensed member.

LABOUR MOBILITY LICENSING

317.1 Further to Bylaw 17.1, a member who is licensed with an equivalent professional accountant body pursuant to legislation in Canada shall provide the following to the Registrar:

- (a) An application Form;
- (b) Confirmation of licensure or equivalent from the Provincial Institute; and
- (c) Acknowledgement of the Rules.

INFORMATION FOR CPA SASKATCHEWAN'S WEBSITE

318.12 The following information shall be available on the Institute's website:

- (a) Name of member or firm;
- (b) Status of the member or firm and its licence;
- (c) Municipal location of a member or firm;
- (d) Category of practice of the profession as declared by the member or firm, if applicable;

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- (e) Non-practice status of a member of firm, if applicable;
- (f) Licence history of member of firm, if applicable.

CERTIFICATE AND PERMIT

319.2 A firm permit shall include:

- (a) conditions or restrictions, if any;
- (b) services declared to be provided by the firm;
- (c) each municipal location of the firm; and
- (d) other terms as specified by the Registrar or the applicable regulatory committee.

PROFESSIONAL LIABILITY INSURANCE

324.1 The minimum requirement for professional liability insurance is:

- (a) \$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;
- (b) \$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
- (c) \$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.

324.2 The minimum requirements for professional liability insurance specified in Board Rule 324.1 per occurrence and in aggregate and coverage for defense costs shall be in addition to the specified minimum requirements.

324.3 Further to Bylaw 24.2, every firm shall declare it has renewed its professional liability insurance coverage and provide to the Institute a certificate of professional liability insurance coverage upon request.

Practice Inspection

327.8 The Professional Practice Committee may approve matters relating to practice administration review.

327.17 Further to 327.1(b), the practice inspector shall report to the Professional Practice Committee the following:

- (a) the name of the practice inspector;
- (b) the date the practice inspection was completed;
- (c) a profile of the practice inspected, including the results of the practice inspection if applicable;
- (d) the documentation and files reviewed;
- (e) a listing of practice administration issues; and
- (f) written comments, if any from the firm subject to practice administration review.

329 and 330 are left blank at this time.

CANCELLATION OF A LICENCE

333.8 A license of a member shall be cancelled by the Registrar if:

- (a) The licensed member is suspended or ceases to be registered;
- (b) The licensed member dies or becomes incapacitated;
- (c) The licensed member does not renew its licence;

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- (d) The licensed member voluntarily cancels their license by submitting in writing a request for cancellation including a declaration that the licensed member has ceased to practice professional accounting.

333.9 A licence of a firm shall be cancelled by the Registrar if:

- (a) The firm is suspended or ceases to be a registered firm of the Institute;
- (b) The firm no longer has a licensed member;
- (c) The licensed firm voluntarily cancels their licence by submitting in writing a request for cancellation including a declaration that the licensed firm has ceased to practice professional accounting.

333.10 The Professional Practice Committee has the authority to cancel a licence for any matter not specified in Rule 333.8 or 333.9.

335 is left blank at this time.