



CPA**SK**

# Focus on FIRMS

The Institute of Chartered Professional Accountants  
of Saskatchewan Firm Newsletter | Special Edition

October 2017

 **CPA**  
SASKATCHEWAN



# Focus FIRMS

The Institute of Chartered Professional Accountants  
of Saskatchewan Firm Newsletter | Special Edition

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Welcome to the first edition of *Focus on Firms*. We are very pleased to provide a resource with information that directly impacts our members working in firms.

Members in public practice play an important role in the Saskatchewan business community assisting clients in many service areas in a professional manner. We recognize the importance of the work that you do.

We are working hard to improve the renewal process; including firms, professional corporations and licensing. We are implementing a new online renewal process and moving to having all of the renewals in the fall. This should be more efficient for you. You will find more details in the newsletter.

I also want to remind you about the transition deadline for firm names as it is approaching at the end of 2017. It is hard to believe that we will soon be celebrating three years as CPA Saskatchewan.

Enjoy the first issue of *Focus on Firms*. If you have any suggestions for future articles, or information that you are looking for, please let us know.



**Leigha Hubick**, CPA, CA,  
*Director, Regulatory Affairs*

Greetings and a warm welcome to our very first issue of *Focus on Firms*!

We appreciate your attention and are thrilled to be able to offer some guidance and support to the 300+ firms registered with CPA Saskatchewan.

Our goal with this newsletter is to put the focus on firms with targeted education on the Rules, updates on professional standards, report on practice inspection results, provide access to resources and advertise affinity services. The newsletter will be coming out twice a year – summer and fall.

Firms operate in an increasingly complex and dynamic environment. The ever changing professional standards can be overwhelming, and the Institute along with CPA Canada can help.

Nationally, CPA Canada has revamped [knotia.ca](http://knotia.ca), published the Professional Engagement Guide (PEG) and produced a series of resources guides to direct practitioners to all the guidance available for one subject area in one list.

Provincially we have some key operational enhancements with the movement of firm, professional corporation and license renewal online this year. Less forms during tax season!

There is a series of educational sessions on our current standards being offered this fall. For now, we hope you enjoy this first issue and let us know if there are any topics you'd like to see covered in the future.



# REPORT ON PRACTICE INSPECTION RESULTS

*This article is intended to assist practitioners and others in fulfilling their professional duties. Any inquiries on this article should be directed to Jennifer Zerr, CPA, CA, Associate Director, Monitoring & Licensing at [jzerr@cpask.ca](mailto:jzerr@cpask.ca).*

## WHY ARE PRACTICE INSPECTIONS IMPORTANT?

The Institute has an obligation to protect the public. The public is the key user of financial statements and assurance services. Monitoring the compliance with professional standards ensures that Professional Accountants offer services competently to the public.

Practice inspections are a component of practice monitoring and have a dual-purpose mandate:

- To protect the public by assessing firm compliance with professional standards for members and firms who carry out audits, reviews, and compilation engagements.
- To provide an educational experience to the members of the firm.

## HOW DOES A PRACTICE INSPECTION WORK?

Once an inspection is completed by the practice inspector, two reports are produced: reportable deficiencies and non-reportable deficiencies (otherwise known as practice advice). Reportable deficiencies consist of those that are material deficiencies or those that are not quantifiable. Non-reportable matters consist of immaterial items or suggestions for best practices that are only to be discussed and forwarded to the firm (i.e., educational items).

Only the reportable deficiencies are reviewed by the Professional Practice Committee (“PPC”) – a committee of members practicing public accounting in Saskatchewan. The PPC makes a determination based on the results of the inspection and consequences range from: no further action, submission of a corrective action plan from the firm outlining how the deficiencies will be remedied in the future, a partial or full re-inspection of the practice, possible restrictions on the member or firm’s practice or a complaint to the Professional Conduct Committee.

All inspection reports are redacted for confidentiality. The PPC is not aware of firms names or locations when they review the deficiencies. Inspection reports are not distributed to the public by the Institute.

## WHAT IS THE TIMELINE I CAN EXPECT FOR MY INSPECTION?

There are three key dates for an inspection: the date of notification, the date of inspection and the date of the PPC meeting. The typical time period between the date of the inspection and the date of the PPC determination is three months.

After the date of the inspection, a draft version of the reportable deficiencies and practice advice is sent to the firm. The firm is provided two weeks to respond to the reports. The draft version of reportable deficiencies is finalized for the PPC. The PPC meets to discuss the report and makes a determination on the results of the inspection. The PPC determination is communicated to the firm within 10 days of the PPC meeting.

## WHAT WERE THE OVERALL RESULTS FROM PRACTICE INSPECTIONS?

For the 2016-17 inspection year, 94 inspections were completed (in 2015-16, 89 inspections were completed). The inspections resulted in:

- 33 inspections requiring no further action (34 in 2015-16)
- 38 requiring submission of a corrective action plan (26 in 2015-16)
- 12 requiring a partial re-inspection of an area within the next 12 months (one or two of the following areas: financial statement presentation and disclosure; audit, review or compilation documentation, or quality control standards) (13 in 2015-16)
- 8 requiring a full-re-inspection within the next twelve months; (13 in 2015-16) and
- 3 requiring practice restrictions (3 in 2015-16)

## WHAT ARE SOME OF THE COMMON DEFICIENCIES I NEED TO BE AWARE OF IN MY OWN PRACTICE?

Below is a list of common deficiencies by each area inspected.

### FINANCIAL STATEMENT PRESENTATION & DISCLOSURE DEFICIENCIES

Financial statement presentation and disclosure deficiencies typically stem from templated disclosures not modified to suit that client's particular situation.

Some common significant disclosure deficiencies noted were:

#### *Long-Term Debt Disclosures (Part II, Section 3856.43-44)*

Disclosures were found to be deficient relating to long-term debt. There was a lack of disclosure of the maturity date of the loan, the associated interest rate and any terms and conditions applicable to the loan. The carrying value of assets pledged as collateral for liabilities and the associated terms and conditions relating to that pledge were also not disclosed.

#### *Financial Instruments Significant Risks Disclosure (Part II, Section 3856.53-54)*

Disclosure of significant risks associated with financial instruments was either not made or some significant risks and their concentration were not disclosed. 3856.A66 lists many financial risks that, when significant to that entity, should be disclosed in the financial statements including: credit risk, currency risk, interest rate risk, liquidity risk, market risk, other price risk. The concentration of those risks should also be disclosed.

#### *Related Party Transactions (Part II, 3840.51)*

Many financial statements inspected lacked one or more of the following disclosure items about related party transactions:

- The measurement basis used (e.g. whether transactions made were on normal trade terms, at an exchange amount)
- The terms and conditions related to amounts due to or from related parties
- A description of the relationship or the transaction between the transacting parties

#### *Revenue Recognition Policy for Not-For-Profits (Part III, 4410)*

All entities are required to disclose the revenue recognition policy for each material stream of revenue. Disclosure was found to be missing for the revenue recognition accounting policy for contributions and also for other revenue streams for not-for-profit entities.

#### *Significant Accounting Policies*

Some financial statements were missing required policy disclosures including:

- **Income Taxes (Part II, 3465.03)** – an entity chooses to account for income taxes using the taxes payable method or the future income taxes method. Disclosure of this policy choice should be made with other significant accounting policies. In some financial statements, reference was made to outdated policy terminology or was missing the required disclosures associated with either method selected.
- **Inventory (Part II, 3031.22)** – many financial statements correctly included reference that the measurement of the inventory was at lower of cost or net realizable value; however the associated cost formula was not disclosed for that inventory (this must be: specific identification, FIFO or weighted-average).

### AUDIT DOCUMENTATION DEFICIENCIES

The overriding theme noted in the performance of audits was a lack of documentation, particularly relating to audit planning and execution of the planned audit procedures. Documentation is essential to support that the auditor's objectives are met and the basis of conclusions made in the audit report.

General documentation standards outlined in CAS 230.8 require that the auditor prepare audit documentation that is sufficient to enable an experienced auditor, having no previous connection with the audit to understand the nature, extent and timing of audit procedures, the results of those procedures, any significant matters arising during the audit and the conclusions and professional judgements made.

*continued on page 4*

Practitioners are reminded that, while checklists are useful audit tools, simply indicating “Yes” in a checklist is not sufficient documentation of the nature, extent and timing of procedures. Instead, appropriate documentation would include the identifying characteristics of specific items or matters tested, who performed this work, the date completed and who reviewed the work and the date thereof (as applicable) and all related conclusions and judgements.

Some specific audit documentation deficiencies noted were:

*Documentation of Substantive Audit Procedures*  
(CAS 330.18, 25-28, 30; CAS 500.6)

As noted above, the overall responses to address the assessed risks of material misstatement at the financial statement level are required to be documented. Those procedures must link to the assessed risks at the assertion level and the results and conclusions must be clearly stated. Documentation for substantive audit procedures related to income statement items (i.e. revenues, expenses, and payroll testing) was the most commonly noted deficiency. Also journal entries were not tested for unauthorized entries, management override was not assessed and the subsequent events review was not documented.

*Documentation of Sampling* (CAS 530.6-8)

In many audit files inspected, sampling was an audit procedure that contained insufficient documentation. The design, size and the characteristics of the population used must be carefully considered and must align with the risk assessed for that particular population. In many cases, it was not clear how the sample size selected aligned with assessed risks and the professional judgement used by the practitioner was not adequately explained in the file. For example, it is not sufficient to document a sample size noting testing of every 10th item or one per month or testing all transactions in the last two months without explaining the basis to support these were reasonable sample sizes for that population tested (i.e. indicating why these were appropriate). In most cases, performance materiality was not used as a factor in determining sample sizes for substantive tests of details.

Once all sampling procedures were completed, the auditor did not appropriately evaluate the results of the testing nor were clear conclusions made to indicate whether those procedures provided the level of assurance required.

*Risk Assessment Procedures – Obtaining an Understanding of the Entity and Assessing the Design and Effectiveness of Internal Controls* (CAS 315.11-22, 32; CAS 250.4)

Planning an audit includes obtaining an understanding of the entity and includes required documentation of the industry, regulatory and other factors, the nature of the entity, the selection and application of accounting policies, the entity’s objectives and strategies, and the measurement and review of the entity’s financial performance. In many cases, documentation of these items was not noted in the file.

The auditor is also required to obtain an understanding of the entity’s controls including assessing the effectiveness of those controls. Even if the planned audit approach does not rely on controls, obtaining an understanding of the operating effectiveness of the controls is important to identify risk areas. Documentation to support the design and effectiveness of internal controls was usually limited to an assessment that it was not applicable. When an understanding of controls was documented, it was based on inquiry of management. Inquiry alone is not sufficient to test implementation of those controls. Observation, inspection of related documents and reports, and tracing transactions through the system are appropriate risk assessment procedures.

*Written representation letter not appropriately dated*  
(CAS 580.14)

The date of the written representation letter must be dated as near as practicable to, but not after, the date of the auditor’s report on the financial statements. In some cases, the written representation was dated by management more than two weeks after the audit report date.

## **REVIEW ENGAGEMENT DEFICIENCIES**

In common with audits, overall lack of documentation is the main underlying cause of deficiencies relating to review engagements. Many practitioners noted to the inspector that they discussed matters with their client but this was not sufficiently documented in the file. Analytics are a commonly used procedure for income statement balances in reviews. However, the analytics noted in files inspected were at such a high level that there was insufficient discussion with management or the thresholds used in the analysis were not adequately explained.

Documentation becomes especially more critical in the new review engagement standard as it places greater emphasis on the practitioner's professional judgement in recognizing circumstances that may cause the financial statements to be materially misstated. Furthermore, documentation of an understanding of the entity, particularly with the entity's accounting systems, and the identification of areas where material misstatements are likely to arise and a calculation of materiality will now be required.

Some specific review engagement documentation deficiencies noted were:

*Inquiry, Analytical Procedures and Discussion Not Documented (8100.19-24)*

Documentation of subsequent events review, analytics completed on a comparison of revenues, expenses and gross margin, procedures to assess contingencies and commitments, terms and conditions relating to due to/from related parties, and completeness of accounts payable were most commonly lacking.

*Written representation letter or review engagement report not appropriately dated (8200.35; AuG-47)*

The written representation letter should be effective on the same date of the review engagement report. In some cases, this varied beyond two weeks of the report date. The report should not be dated until sufficient procedures have been performed and the financial statements are completed and management has acknowledged their responsibility for them.

## COMPILATION ENGAGEMENT DEFICIENCIES

In most cases, compilation files contained working papers to support the financial statements and to ensure that the firm was not associating themselves with false or misleading information. However, when deficiencies were noted, they were commonly relating to:

- an assessment of a practitioner's impairment of independence was not considered and disclosed (RPC 204.8). While a practitioner is not required to be independent, any activity, interest or relationship that may impair independence must be disclosed in a separate paragraph in the Notice to Reader.
- an engagement letter was not obtained from management or was outdated (9200.16).

## QUALITY CONTROL DEFICIENCIES

Many firms inspected had firm-approved quality control manuals in line with the Canadian Standard on Quality Control, CSQC1. Deficiencies noted most commonly related to firms not following their established policies including:

*Lack of Monitoring Procedures Completed (CSQC1.48)*

Some firms did not appropriately carry out monitoring activities by either not completing an ongoing evaluation of the firm's system of quality control (i.e. an annual evaluation of the appropriateness of the quality control policies) or by not completing a cyclical inspection of their compliance with their quality control systems.

Firms are reminded that at least one completed engagement for each engagement partner must be inspected by a person not involved in that engagement on a reasonable cycle. The firm is responsible for determining an appropriate monitoring period based on the size of their firm and type of engagements undertaken. A reasonable cycle would range from every year to a seven-year cycle. Sole practitioners are expected to obtain the services of an external monitor to inspect at least one engagement file on a cyclical basis.





# LICENCE, PROFESSIONAL CORPORATIONS AND FIRM RENEWAL ONLINE

Firms and members within firms have a large number of touchpoints with the Institute: each member is required to complete member renewal and pay fees, report and declare continuing professional development activities and may have to complete professional corporation renewal and pay fees and complete licensed member renewal and pay fees.

To reduce and streamline the renewal processes, all firms will renew on calendar year basis, instead of the Institute's fiscal year. Further, fees for licensed firms are reduced to \$75 on renewal. **All renewals and payments are due by December 1, 2017 to avoid late fees.**

## Firm Fees

Firm rosters will be sent to the designated firm contact on November 1, 2017. Once the roster is approved by CPA SK the firm will proceed online to complete the renewal, including professional corporation AND licensing components, if applicable. Firms are encouraged to pay online or cheques will be accepted.

All registered firms have paid up to March 31, 2018 and therefore fees for this renewal will be prorated by 9/12 representing the period from April 1, 2018 through December 31, 2018.

*Please note: The Institute will require a signed authorization to represent the firm for any person other than the designated firm contact that requests changes. If you have already submitted this form, you do not need to re-submit. Authorizations are maintained in the firm record unless we are told otherwise by the designated firm contact.*

## Professional Corporations

Each professional corporation will renew online. If your professional corporation is your firm, you will renew with your firm renewal noted above. If your professional corporation is member only (i.e. owns a partnership interest), you will renew through the Member's Portal. Submission of your ISC Profile Report will be done via email to the [registrar@cpask.ca](mailto:registrar@cpask.ca).

## Licences

Each member and firm licence will renew online. The firm licence will renew with the firm renewal noted above. A member licence will renew through the Member's Portal. Submission of any required exemption requests, information changes, CPD plans, or self-assessment competency forms will be done via email to [licensing@cpask.ca](mailto:licensing@cpask.ca).

## Help?

A webinar will be hosted on October 27, 2017 to walk through the process. Firm contacts, including office managers are encouraged to attend. A separate invitation has gone out for this event.

## Frequently Asked Questions

FAQs related to this change and a checklist for information to have ready when proceeding with renewal will be available.

An archive of the webinar and FAQs and the renewal checklists will be available online at [cpask.ca/en/member-information/firm-renewal-and-fees](http://cpask.ca/en/member-information/firm-renewal-and-fees).





# HOLDING CLIENT FILES RANSOM

*(Article originally published by CPA Ontario, published with their permission)*

Practitioners are often faced with situations where a client refuses to pay their fees, even once the work is completed. What should or can CPAs do in these instances? Can you simply resign in the middle of an engagement? Can you hold onto client records? There are several rules of professional conduct that practitioners can turn to for guidance in these situations.

## **Resignations are not to be taken lightly**

Rule 201 “Maintenance of the good reputation of the profession” states, “A member, student or firm shall act at all times in a manner which will maintain the good reputation of the profession and its ability to serve the public interest.” Reasons for resigning may include loss of trust in the client; the fact that the auditor is in a situation where the auditor’s independence or objectivity could reasonably be questioned; or inducement by the client to perform illegal, unjust or fraudulent acts.

Non-payment of fees on its own is not considered “good and sufficient reason” for a practitioner to resign from an engagement. If there are fees outstanding from the previous year, Rule 204.4 (36) and (37), relating to overdue fees and independence, may apply.

## **Fees are generally matters of contract law and not professional conduct considerations**

Fee arrangements should be clearly stated in an engagement letter. Although the engagement letter, as a contract, can make contractual arrangements regarding actions to be taken in the event of unpaid fees, the concern is making sure the client understands and agrees to the specific terms and consequences. The latter step is often overlooked, which could lead to professional conduct issues. If a client makes a reasonable request for additional detail and explanation in order to understand a billing, a member or firm is expected to provide such information.

Consider the following wording with respect to sample engagement letters and unpaid fees: “Although fee-related issues are normally considered contractual matters, there are some situations where termination of services could result in professional conduct issues. Because of possible legal implications and the requirements of certain other acts, the auditor is always advised to obtain legal advice before suspending services. To avoid potential fee collection issues, consider obtaining a retainer before work commences.”

*continued on page 8*

## **REQUEST FOR VOLUNTEERS!**

### **STANDARDS ADVISORY WORKING GROUP**

Objective: To provide a mechanism for practitioners to respond to requests from the Standards Boards.

CPA Saskatchewan staff will consolidate and submit comments from members on the proposals for new or amended standards in Canada. Also this group will be contacted for attendance when Standards Board representatives have in person roundtables.

### **CPA CANADA CODE OF CONDUCT WORKING GROUP**

Objective: To form a working group of members to review and advise on the implementation strategy for the new CPA Canada Code of Conduct.

The working group is requested to identify areas of concern or challenge in implementation and work with Institute staff in creating tools to remedy the areas of concern.

## Client's interests are paramount

Rule 250.2 "Communication with Predecessor" states that "The incumbent member or firm shall respond promptly to the communication referred to in Rule 250.1." On the part of the predecessor, there must be readiness to cooperate with the successor, recognizing that the client's interests are paramount whether or not there are fees owing to the predecessor by the former client. Although this Rule refers to situations where a client is changing accountants, this recommendation also applies when a client is refusing to pay their fees.

Practitioners need to remain professional and ensure that the client's interests are met. As such, you cannot withhold information from a client in an attempt to influence payment of fees. This means returning the client's books and records as well as providing the client with the finished product (such as the audited financial statements or tax returns).

## Client records, not practitioner files, are to be returned

The question then arises as to what constitutes the client's books and records and what is considered the CPA's working papers. Generally, source documents such as bank

statements and original copies of invoices, contracts, etc. are the client's property and must be returned. If a practitioner maintains the client's general ledger, this must also be provided to the client either in hard copy or electronic format. However, the practitioner's working papers that support the work being performed (including Caseware audit/review files) are the property of the practitioner and do not need to be handed over to the client (refer to Rule 251 regarding provision of client information). Information should be provided within a reasonable period of time, keeping in mind the client's interests.

## Conclusion

The next time you're faced with a client who refuses to pay their fees, remember the above guidance so as to ensure that you remain onside with the Rules.

Keep in mind that no two situations are identical. For discussion on this, contact CPA SK at [registrar@cpask.ca](mailto:registrar@cpask.ca).

Each member of CPA SK is responsible for compliance with the Rules.

# RESOURCE GUIDES FOR STANDARDS

## NEED GUIDANCE?

Here are guides to help you find what you need!



[Revised ASPE summary resource guide](#)



[Revised Audit & Assurance summary resource guide](#)



[NFP Governance summary resource guide](#)



[Corporate Oversight and Governance summary resource guide](#)

# PEG FORMS RELEASED AUGUST 1

## THE RELEASE OF THE NEW PROFESSIONAL ENGAGEMENT GUIDE

Dear C•PEM Subscriber:

The new Professional Engagement Guide (PEG) has been released and we would like to provide you with an important update on changes to your C•PEM subscription.

### Changes to Your C•PEM Subscription

As a C•PEM subscriber, you will automatically be provided with online Knotia access to PEG starting August 1, 2017, which includes access to the PEG Resource Centre.

The online Knotia version of PEG includes:

- Volume 1: Core Concepts.
- Volume 2: Practical Guidance.
- Customizable engagement forms and sample letters.
- Over 40 new review forms and two review engagement letters based on the requirements of the new Canadian Standard on Review Engagements (CSRE 2400).
- PDFs of the publications Model Financial Statements — Private Enterprises and Model Financial Statements — Private sector NFPOs.
- A supplementary aid titled *A Guide to Other Practice Areas*, which provides guidance on topics such as management consulting, FOFI, PCMLTFA and PIPEDA.

The following changes to your current C•PEM subscription will take effect with the release of PEG.

Current C•PEM Format	New PEG Format Transition
C•PEM Print	Print/Knotia Combo
C•PEM/C•PEM Plus Internet	Knotia
C•PEM Download	Knotia. Download format will no longer be available.
C•PEM DVD	DVD/Knotia
C•PEM Print/Download Combo	Print/Knotia Combo. Download format will no longer be available.
C•PEM Print/DVD Combo	Print/Knotia Combo

### Current C•PEM Format

C•PEM Supplementary DVD

C•PEM Walkthrough Videos

C•PEM Templates

### New PEG Format Transition

Additional user licence — Knotia. Supplementary DVD format will no longer be available

Subscription to be discontinued. A refund for the remaining months of the subscription will be provided.

Subscription to be discontinued. Fillable PEG templates are now included as part of your PEG subscription.

### New to Knotia?

If you have any questions about [Knotia.ca](http://Knotia.ca), setting up your account or adding users to your online licence, please contact the Technical Support team at [vpl.support@cpacanada.ca](mailto:vpl.support@cpacanada.ca) or contact the dedicated Customer Service team at 1-800-268-3793 or member. [services@cpacanada.ca](mailto:services@cpacanada.ca) for more information on your subscription.

### Already have a Knotia account?

If you're an existing Knotia user, the new PEG has already been added to your profile. To access the publication, log into [Knotia.ca](http://Knotia.ca) and click on PEG under your list of subscriptions on the homepage. This will take you to the new PEG Resource Centre landing page where you can access PEG and other valuable resources. Forgot your password? You can reset it by clicking the link and following a few easy steps.

As always, we appreciate your feedback. Please send any inquiries or suggestions to [PEG@cpacanada.ca](mailto:PEG@cpacanada.ca).

Sincerely,

Liz Cram

Director, Program and Publication Development  
Chartered Professional Accountants of Canada

*This publication/message is sent by the Chartered Professional Accountants of Canada (CPA Canada) and is also sent on behalf of the Canadian Institute of Chartered Accountants (CICA), The Society of Management Accountants of Canada (CMA Canada), The Certified General Accountants Association of Canada and Certified General Accountants Association of NT and Nunavut.*



# HOW TO USE KNOTIA

## SMARTER. FASTER. EASIER.

[Knotia.ca](http://Knotia.ca) is Chartered Professional Accountants of Canada (CPA Canada)'s online research platform. Our newly redesigned Knotia interface allows you to access online subscriptions and easily search, save and share documents from more than 130 tax, business and accounting titles.

### STAY AHEAD ON NEWS AND RESEARCH WITH KNOTIA, AND ENJOY:

- elevated content that provides timely insight and analysis from subject matter experts
- recently added platform features that make it even easier to find the information you need
- superior customer service from CPA Canada — your trusted association with member benefits

# FIRM SIGNAGE

## REMINDER: DEADLINE APPROACHING FOR CPA SIGNAGE CHANGE

Firms are required to use “CPA” or “Chartered Professional Accountant” in their firm names or descriptors when they also use a legacy designation. The name change needs to be approved first by CPA SK and then on the reports the firm issues, on business cards and letterhead, and on their websites. The deadline for converting firm office signage is December 31, 2017.

## CHOOSE KNOTIA FOR YOUR PROFESSIONAL RESOURCES

Knotia is your up-to-date source for CPA Canada subscriptions, providing you with timely information as updates become available throughout the year. Linked and fully-searchable, our Knotia infobases allow you to search for a topic across various subscriptions — so that you don't miss a thing.

## HOME OF THE CPA CANADA HANDBOOK AND OTHER MEMBER RESOURCES

Members receive complimentary access to the Internet-based version of the *CPA Canada Standards and Guidance Collection (CPA Canada Handbook)* and the new Business and Accounting Resources (BAR) on Knotia.ca.

Log in today to access the Handbook, check out the redesigned site and try the new features.

## REMINDER: DEADLINE APPROACHING FOR PROFESSIONAL CORPORATION NAME CHANGE

Firms are required to use “CPA” or “Chartered Professional Accountant” in their professional corporation name by December 31, 2017. You need to obtain approval of your professional corporation name prior to proceeding to legal amend the name.



# FIRM BENEFITS

## CHECK OUT THE MEMBER BENEFITS AWAITING YOU AT CPA INSURANCE PLANS WEST

Since 1975, CPA Insurance Plans West has worked exclusively as a non-profit organization on behalf of Chartered Professional Accountants (both individuals and CPA firms of all sizes). Our knowledge and dedication to our clients over the years has seen to the growth of our reputation, success, and membership.

Created by the four Western Canadian provincial CPA bodies, we are dedicated to providing the best value insurance and other benefit programs exclusively to CPA firms, individual CPAs, and their dependents.

## MEMBER BENEFITS

Some of the benefits that CPAIPW has over the marketplace at large are:

- Rates for life and disability are **significantly lower** than most competitors;
- Home and auto prices are on **average 30% lower** than available through traditional channels;
- **Custom quotes** for firms & health spending accounts; and
- **Refunds of premiums** are provided to life and disability participants when claims experience is positive

## CURRENT OFFERS

- Exclusive offer on now for CPAs aged 30-35 for a year of **\$100,000 in complimentary life insurance**;
- Charity donation to CPA SK Scholarship Fund Inc. for every home or auto quote in the province; and
- Open [member survey](#) with **two chances to win: iPad Pro or iPhone 7!**

## New Products Coming Soon

At CPAIPW, we are always striving to offer our clients the best products at the best prices, and as such, we will be launching a new individual health and dental and travel product in the next few months – so, stay tuned!



