

AICPA Guidance on Off-Site System Reviews

Offsite System Reviews

March 2020 Reviewer Alert:

We recognize the potential impact of travel restrictions and health concerns and understand you may be considering whether you can perform system reviews offsite.

If you are considering performing an offsite system review that is scheduled to commence prior to July 1, 2020, please note:

- Completion of the Offsite Review Request Form or advanced approval of an offsite system review from the firm's AE will not be required
- You should still determine whether a specific review can appropriately be performed offsite o If a review can be performed offsite, document your rationale in the SRM
 - If a review cannot be performed offsite, discuss with your client the appropriateness of an extension from their administering entity (AE) and any applicable regulatory agencies
- You should consider aspects of the review when determining if it can be appropriately performed offsite, which include, but are not limited to:
 - Availability of the firm's working papers
 - Accessibility of key personnel for effective interviews and timely responses to questions
 - Other risk factors that would suggest an offsite peer review would not be effective

In the May 2021 AICPA Peer Review Board Meeting the Board voted to extend the off-site requirements:

- Extending the temporary suspension of Standards paragraph .08 (which requires the majority of the procedures in a System Review to be performed at the reviewed firm's offices). The suspension of this requirement is now in effect for reviews commencing on or before May 31, 2022.

Sources

March 2020 Reviewer Alert - <https://future.aicpa.org/news/article/reviewer-alert-coronavirus-impact-on-peer-review>

May 2021 Reviewer Alert -

<https://www.aicpa.org/content/dam/aicpa/interestareas/peerreview/newsandpublications/downloadabledocuments/reviewer-alert-202105.pdf>