CPA Canada
(Chartered Professional Accountants Canada)

CAB Forum – WebTrust
October 8, 2015

Gord Beal
Don Sheehy
AGENDA

- Introduction
- CPA Canada
  - Who we are, What we do
  - Standard setting activities
  - International context / Where does WebTrust fit
- WebTrust Processes
  - Principles and Criteria
  - Licensing
  - WebTrust seal issuance and management
- Issues and Discussion
CPA Canada – Who we are ...

- 2011
- CA 45%
- CMA 26%
- CGA 29%

Chartered Professional Accountant (CPA)

- 3 accounting designations
- 40 governing bodies
- 165,000 members

- 1 accounting designation
- 14 governing bodies
- 200,000 members
What We Do at CPA Canada ... a sampling

Close to 400 employees (and 700 volunteers) across 4 locations:

- Develop CPA certification and professional development programs
- Conduct technical research and provide thought-leadership and guidance for members and the profession
- Deliver member products, services and support and publish CPA Magazine
- Support Standard setting process – Accounting, Auditing and Assurance, Public Sector Standards – staff and through volunteer Boards
Research, Guidance and Support
– strategic domains, key audiences, and guiding principles

Key Audiences
- CPAs in business
- CPAs in Professional Practice
- Board members and Audit Committees
- Corporate, Not For Profit, Public Sector

Our Guiding Principles
- Quality
- Relevance
- Value
CPA Canada’s International Profile
CPA Canada – International Activities

• Standard Setting and international policy
  • Support of IASB, IPSASB, IFAC
  • International tax
  • Relevant thought leadership

• Member support and engagement
  • Chapters
  • PLD (online, in-person where appropriate)
  • Knowledge products and research
  • Community outreach
CPA Canada – International Activities (cont’d)

• Support of federal government priorities
  • Credential recognition
  • Mobility agreements
  • Pre-arrival support
  • Trade agreements

• Increase members and students
  • Education/certification program delivery
  • Practical experience; pre-approved/employer programs
  • Recognition agreements (RMA, MRA)
CPA Canada – International Activities (cont’d)

• International capacity building
  • Development projects
  • Strategic alliances with global professional accountancy bodies

• Membership in international bodies
  • IFAC, IASB, ICAC, CAPA, GAA, etc...
  • Volunteer participation on int’l boards and committees

• Raise brand awareness
  • A result of all the international work being done across the organization
Global Context – Drivers of change for CPAs!

- Sustainable development
- Political
- Social issues
- Environmental
- Limited Resources
- Economic
- Technology
WebTrust for Certification Authorities

WEBTRUST FOR CERTIFICATION AUTHORITIES TASK FORCE

- Existed prior to the formation of the CAB/F
- Initially supported jointly by the CICA (Now CPA Canada) and the AICPA
- Now maintained by CPA Canada
- Consists of members with PKI knowledge and experience
- Standing committee of CPA Canada

  Responsibilities
  - Represents auditing profession
  - Development of
    - WebTrust Principles and Criteria
    - Guidance material to support practitioners
  - Maintain relationship with CAB/F
### CPA Canada

- **Task Force Members and Technical Support Volunteers**

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<tr>
<th>Name</th>
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<tr>
<td>Don Sheehy</td>
<td>Deloitte</td>
<td>Daniel Adam</td>
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<td>(Chair)</td>
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<tr>
<td>Jeff Ward</td>
<td>BDO</td>
<td>Tim Crawford</td>
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<td>(Vice Chair)</td>
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<td>Reema Anand</td>
<td>KPMG</td>
<td>Zain Shabbir</td>
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<td>David Roque</td>
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<tr>
<td>Gord Beal</td>
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<td>Bryan Walker</td>
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<td>Brian Loney</td>
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<td>Lori Anastacio</td>
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CPA Canada

CYCLE FOR DEVELOPMENT OF WEBTRUST PRINCIPLES & CRITERIA

- CAB/F
- WT TF
- Final Review – Governing Bodies
- Revisions
- Public Exposure
- Revisions
- Review – Governing Bodies
- Released as Final

Arrows indicate the flow of the cycle from one stage to the next.
Task Force Technical Work Program

WebTrust Principles and Criteria Development

WebTrust (WT) Baseline 2.1  On Hold
WT EV 1.5.6  Revision pending
WT CA 2.0  Amendment in process
EV Code Signing  Amendment in process
WT Registration Authorities  Draft principles and criteria

Practitioners Guidance

WebTrust Report Preparation – Guidance  Drafted
Matrix of types of Certificates and related WebTrust Principles and Criteria  Subject to final review
Additional Guidance to WebTrust audits  Project approved
WebTrust

LICENSING

- Responsibility of CPA Canada – Not a Task Force responsibility
- Licensee requirements
  - Must be a member of a professional accounting organization that follows International standards (IFAC), US standards (AICPA), or Canadian standards (CPA Canada).
  - Practitioners serving the client must have technical qualifications relating to PKI or related technologies.
- Licensees reviewed and approved by CPA Canada
WebTrust

RECENT LICENSE CHANGES

- Licensees now provide information about the qualifications of the senior staff on the engagement.
- License is valid for one year. No automatic renewal of license.
- If license not renewed name will be removed from list of licensed practitioners.
- Licensees can be pre-qualified.
- Licensees must declare the professional standards that they will be reporting under (IFAC, AICPA or CPA Canada).
- Licensees must report based on the standards identified.
WebTrust
WEBTRUST SEAL

- Registered mark of CPA Canada
- CPA Canada grants the right to use the Seal under the license agreement
- Seals issued by CPA Canada
- Auditor’s report and management assertions hosted by CPA Canada
- Auditor’s report and management assertions publicly available
- Seals valid for audit period plus 3 months
- CPA Canada can revoke seal at any time
  - Auditor’s report stale dated
  - Issues brought to attention of CPA Canada
- Providing all required information is submitted on a timely basis, the process to issue the seal will take 24 to 48 hours
# WebTrust Seals

## SOME STATISTICS

### WebTrust Licensed Practitioners by Country

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<th>Country</th>
<th>Count</th>
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<tr>
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<td>Malaysia</td>
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<td>United Arab Emirates</td>
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<td>United States</td>
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**TOTAL** 27

### Seals Issued January 1, 2015-September 22, 2015

- **WebTrust for Certification Authorities Seals**: 59
Risk Considerations

- The Web Trust Principles and Criteria – quality, timeliness, relevance
- Assurance service providers – the Audit practitioners
- Audit performance – the audit work and reporting
ISSUES TO DISCUSS

- What is CAB/F expectations of WebTrust for Certification Authorities (WT CA)?

- Opportunities for enhancements that CAB/F would like to see from WT CA?

- Other
Thank you.

Questions??

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