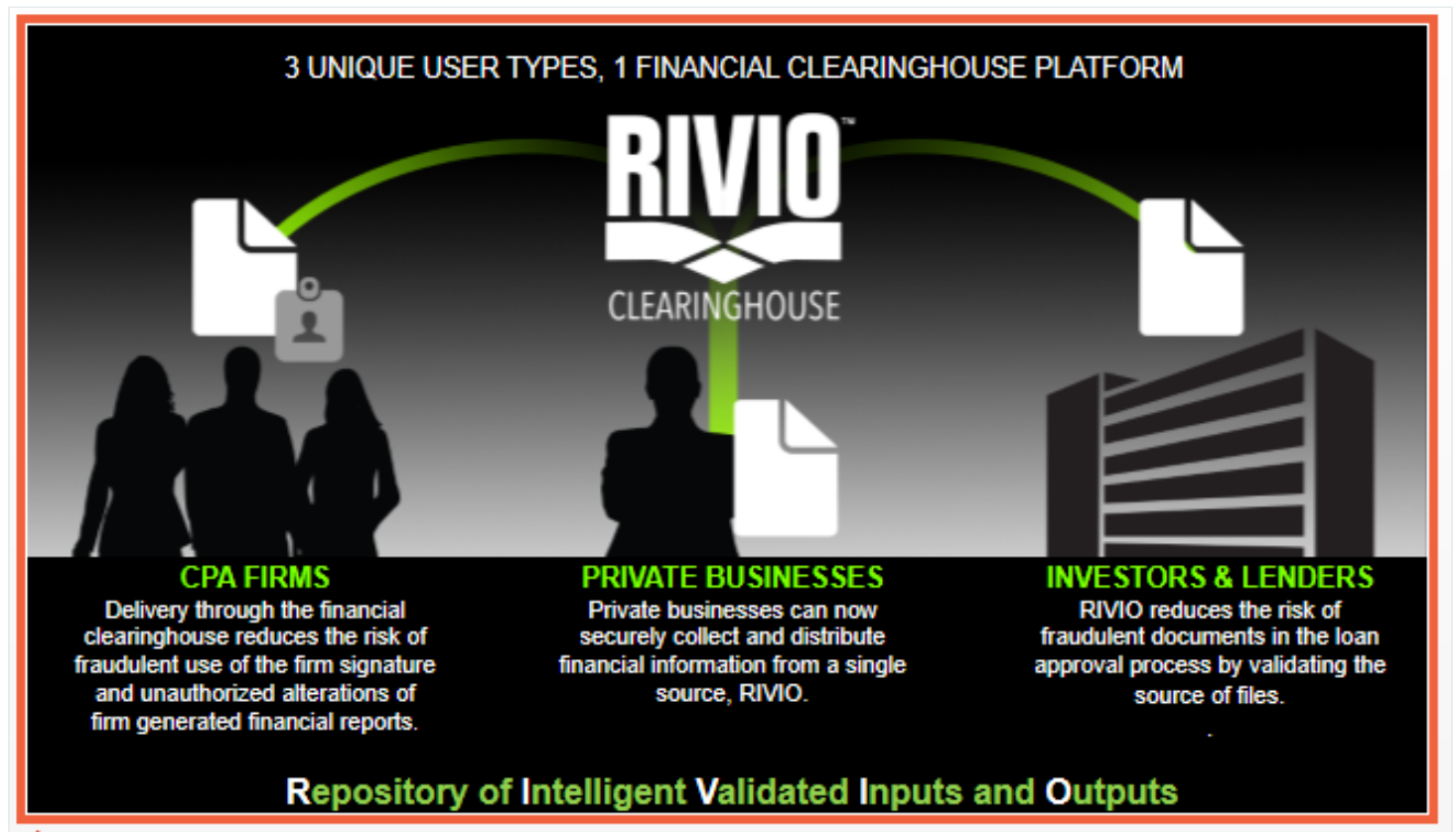


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secure, online financial document exchange that meets the requirements outlined in the report. RIVIO was launched this past May, and has been recognized as a winner of a CPA ...

Oct. 24, 2016



CPA.com has released a position paper, [\*Addressing the Need for a Private Company Clearinghouse\*](#), that makes the case for the secure digital distribution of private company financial information.

“Reliable financial information is one of the foundations of capital markets,” the document states. “Emerging trends and market demands suggest the current process in the United States of exchanging private company financial information between

CPA firms, clients, banks and investors is not working and needs to be dramatically

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- Identifies components of a private company clearinghouse that are required to make it effective

“We created this position paper to shine a light on the growing market problem related to private company financial information exchange.” said [Erik Asgeirsson](#), president and CEO of CPA.com. “In addition, we identified the key capabilities needed in a private company clearinghouse based on extensive discussions with firms, lenders, and investors over the past two years.”

CPA.com and [Confirmation.com](#) have jointly developed [RIVIO Clearinghouse](#), a secure, online financial document exchange that meets the requirements outlined in the report. RIVIO was launched this past May, and has been recognized as a winner of a *CPA Practice Advisor* 2016 Tax & Accounting Innovation Award.

The position paper was released at the fall meeting of the AICPA governing Council, where Asgeirsson led a panel discussion on RIVIO. The report was developed with feedback from firms, investors, lenders and private businesses, as well as several AICPA technical committees.

More information about RIVIO Clearinghouse can be found at [RIVIO.com](#)

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