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Attest Engagements, and this report is generally best suited for financial services, health care ...

Mark Hurst • Jun. 27, 2017



Overview of SOC 2 Reports and Updated

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online systems for day-to-day operations.

A key element of [SOC 2 reports](#) is the inclusion of one or more trust service principles, based on a framework put forth by the American Institute of Certified Public Accountants (AICPA). These principles, one or more of which can be specified by the organization's management team for use in a SOC 2 report, include:

- **Security.** This means that the system is protected against unauthorized access, use or modification, in accordance with the organization's business commitments and system requirements.
- **Availability.** This means the system is readily available for operation and use.
- **Processing integrity.** This means that system processing has been found to be accurate, complete, timely and valid.
- **Confidentiality.** This means confidential information is protected.
- **Privacy.** This means all personal information is collected, used, retained, disclosed and destroyed within the boundaries of the organization's business commitments and system requirements.

Like its SOC 1 cousin, SOC 2 reports can be drafted as Type 1 (management's description of the organization's system and *suitability of the design of controls*) and Type 2 (management's description of the organization's system, and *suitability and operating effectiveness of design of controls*). This report provides valuable, third-party validation that the organization is meeting all criteria underlying one or more of the five trust service principles. While organizations can share a SOC 2 report with key stakeholders – such as customers, regulators, suppliers and directors – broader use is restricted. This report can serve to enhance confidence in management's oversight of these systems and internal controls.

Last fall, AICPA updated its [trust service principles and criteria](#), which contained a number of significant changes, primarily around eliminating redundant criteria and

clarifying procedural language.

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