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conducted. The AICPA has been a leader in this area, particularly in its work to define and develop the audit of the future through projects such ...

Jun. 25, 2020



The American Institute of CPAs (AICPA), CPA.com and CaseWare International Inc. today announced the launch of [OnPoint EBP](#), a cloud solution designed to facilitate the efficient and effective performance of “limited scope” employee benefit plan audits.

OnPoint EBP is powered by the CaseWare Cloud platform and designed for audits of employee benefit plans pursuant to ERISA Section 103 (a) (3) (C). It combines AICPA-developed methodology, engagement management, analytics, advanced client collaboration tools and links to authoritative guidance within a single application.

“The tools many auditors rely on today for employee benefit plan audits are

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**Solution** (DAS). The AICPA has committed significant resources over the last six years to promote and improve the quality of audit engagements through the **Enhancing Audit Quality** initiative, a data-driven program to improve auditors' performance through guidance, peer review and other measures.

“This is one more step in our evolution of resources to support firms in their performance of quality services,” said Sue Coffey, CPA, CGMA, the AICPA's executive vice president of public practice. “Technology will never eliminate the need for a CPA's professional judgment and expertise in audits. But equipping auditors with the best tools can help facilitate greater quality and provide better insights during their engagements. That's been one of the guiding principles behind our efforts in this area.”

There are close to 84,000 employee benefit plan audits conducted in the United States each year, almost 70 percent of which are limited scope audits. Of the 5,000 CPA firms that perform EBP audits, a little more than half do four or fewer engagements each year.

Employee benefit plan features can vary widely. OnPoint EBP drives quality and efficiency through its unique Plan Profile, which functions as a powerful scoping tool to identify specific features and nuances of the plan under audit. Among other advantages, the tool:

- Improves auditor understanding of the employee benefit plan and its provisions
- Provides a guided approach to risk identification and assessment
- Integrates diagnostics to indicate when an auditor's response warrants additional consideration or when someone chooses a non-standard path

- Automates drafting of financial statements and note disclosures as a permissible

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*Subject to EBPAA.*

For more information on OnPoint EBP, including a product overview, key benefits, pricing and training, visit [cpa.com/onpoint-ebp](https://cpa.com/onpoint-ebp).

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