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ACCOUNTING & AUDIT

AICPA and CPA.com Launch OnPoint EBP on CaseWare Cloud Platform

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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rely on today for employee benefit plan audits are inefficient, requiring manual data entry, redundant processes and outdated, on-premise technology,” said Erik Asgeirsson, president and CEO of CPA.com, the business and technology arm of the AICPA. “We’ve seen how modern, cloud-based solutions have transformed client accounting services, and OnPoint EBP brings many of the same elements of efficiency and quality to limited scope EBP audits.”

Technology and evolving standards are transforming the way audits are being 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 as the [Dynamic Audit 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 nonattest service
- Streamlines audit processes with dynamic content and workflow
- Facilitates collaboration with the client and engagement team

OnPoint EBP is commercially available to all firms through CPA.com and may be used for ERISA limited scope audits both currently and after the adoption of SAS 136 *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA*.

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

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