

New or Prospective Peer Reviewers

How to Become a Peer Reviewer and Open the Door to Great Opportunities!

There are many benefits of being a peer reviewer, individually and for your firm. When you become a peer reviewer, you'll:

- Learn best practices from other firms to apply to your own.
- Grow a new practice area of your firm and receive referrals for additional services as a result of performing peer reviews.
- Be seen as an expert among your peers.

To become a peer reviewer, an individual must:

- Be a member of the Indiana CPA Society.
- Be a member of the AICPA in good standing.
- Have an active CPA license.
- Be currently active in public practice at a supervisory level in the accounting or auditing function of a firm enrolled in the peer review program, as a partner of the firm, or as a manager or person with equivalent supervisory responsibilities.
- Be associated with a firm (or all firms if associated with more than one firm) that has received a report with the peer review rating of pass for its most recent System or Engagement Review.
- Possess current knowledge of professional standards applicable to the kind of practice to be reviewed, including quality control and peer review standards. This includes recent experience in and knowledge about current rules and regulations appropriate to the level of service applicable to the industries of the engagements that the individual will be reviewing.
- Have at least five years of recent experience in the practice of public accounting in the accounting or auditing function.

To initially be qualified as a peer reviewer you must have completed the AICPA two-day introductory peer review training course “How to Conduct a Review Under the AICPA Practice Monitoring Program” in live seminar form, which meets the requirements established by the AICPA Peer Review Board.

In addition to the peer review-specific training and in order to meet the requirement to possess current knowledge of professional standards applicable to the kind of practice to be reviewed, including quality control and peer review standards, peer reviewers should:

- Obtain at least 40% of the AICPA required CPE in subjects relating to accounting, auditing and quality control. Peer reviewers should obtain at least 8 hours in any 1 year and 48 hours every 3 years.

For a more information about becoming a peer reviewer, please contact the Indiana CPA Society Peer Review department at 317-726-5000 or email us at peerreview@incpas.org.