



ADMINISTRATIVE RULES OF MONTANA

6.6.3511 ACCOUNTANT'S LETTER OF QUALIFICATIONS

- (1) The accountant shall furnish the insurer in connection with, and for inclusion in, the filing of the annual audited financial report, a letter stating:
 - (a) that the accountant is independent with respect to the insurer and conforms to the standards of his or her profession as contained in the code of professional ethics and pronouncements of the AICPA and the rules of professional conduct of the Montana board of public accountants or its applicable counterpart in a sister state;
 - (b) the background and experience in general, and the experience in audits of insurers of the staff assigned to the engagement, and whether each is an independent certified public accountant. Nothing within these rules shall be construed as prohibiting the accountant from utilizing such staff as he or she deems appropriate where use is consistent with the standards prescribed by generally accepted auditing standards;
 - (c) that the accountant understands the annual audited financial report and his or her opinion thereon will be filed in compliance with these rules and that the commissioner will be relying on this information in the monitoring and regulation of the financial position of insurers;
 - (d) that the accountant consents to the requirements of ARM 6.6.3512 and that the accountant consents and agrees to make available for review by the commissioner, his designee or his appointed agent, the workpapers, as defined in ARM 6.6.3512;
 - (e) a representation that the accountant is properly licensed by an appropriate state licensing authority and is a member in good standing in the AICPA; and
 - (f) a representation that the accountant is in compliance with the requirements of ARM 6.6.3506 of these rules.

Authorizing statute(s): 33-1-313, 33-2-1517, MCA

Implementing statute(s): 33-2-701, 33-2-1517, 33-4-313, 33-5-413, MCA

History: NEW, 1993 MAR p. 2408, Eff. 10/15/93; AMD, 1995 MAR p. 455, Eff. 3/31/95; AMD, 2010 MAR p. 315, Eff. 2/12/10.