6.6.6819 AVAILABILITY AND MAINTENANCE OF WORKING PAPERS OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

(1) Each company shall require the independent certified public accountant to make available for review by the commissioner the working papers prepared in the conduct of the audit of the company.

(2) The company shall require that the accountant retain the audit working papers for a period of not less than five years after the period covered by the report.

(3) The commissioner's review of the working papers is considered an investigation during the course of which the papers shall remain confidential. The company shall require the independent certified public accountant to provide photocopies of any of the working papers which the commissioner requests. The photocopies may be retained by the commissioner.

(4) The term "working paper" as used in this rule includes, but is not limited to, schedules, analyses, reconciliations, abstracts, memoranda, narratives, flow charts, copies of company records or other documents prepared or obtained by the accountant and employees of the accountant in the conduct of the examination of the company.

Authorizing statute(s): 33-28-206, MCA

Implementing statute(s): 33-28-107, MCA

History: NEW, 2002 MAR p. 171, Eff. 2/1/02.