

General conditions

The general conditions below are applied to every individual qualified auditor recognition.

1. The qualified auditor will comply with NZICA's Code of Ethics, Rules and New Zealand's Auditing and Assurance Standards issued by the New Zealand Auditing and Assurance Board.
2. The qualified auditor will satisfactorily address any action plan matters arising from an NZICA practice review to the extent that action plan items relate to the NZICA member's engagements (including those where the member was the engagement director of an engagement where the appointed auditor is an incorporated audit firm) or his/her role (i.e. for those matters that relate to firm-wide quality control).
3. The qualified auditor will continue to meet NZICA's verifiable Continuing Professional Development (CPD) requirements as set by the New Zealand Regulatory Board from time to time.
4. When a qualified auditor accepts a statutory assurance engagement (i.e. as the contracting party to the engagement), the qualified auditor must have:
 - Systems, policies and procedures that comply with Professional and Ethical Standards issued by the External Reporting Board; and
 - Professional indemnity insurance that is adequate and appropriate for the nature and scale of the auditor's business activities.
5. Notify NZICA of certain matters as specified by NZICA from time to time.

