

Policy document

aat

Continuity of Practice

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Continuity of Practice

Purpose

1. This policy sets out the requirement for those holding a *licence* to have *continuity of practice* cover in place.

Policy statement

2. AAT requires all *licence* holders to have *continuity of practice* cover in place to ensure their practice can continue in the event of long term absence or cessation of the *firm*. It is in the public interest that AAT ensures *licence holders* have *continuity of practice* cover to ensure services are uninterrupted to protect the interests of clients at all times.

Terminology

3. All terms in italics, save titles of publications, are defined in the *AAT Glossary* which supports the entire policy framework.

Policy detail

4. All *licence* holders must provide AAT with the name and contact details of another accountant or firm of accountants to provide continuity cover for their practice in the event of their long term absence.
5. It is not mandatory for *licence holders* with six or fewer clients to have continuity cover provided that:
 - a) clients are made aware and agree to this
 - b) the matter is documented within the letter of engagement.
6. *Licence* holders must inform AAT promptly of any changes to their *continuity of practice* arrangements as soon as they occur.

Associated regulations and policies

- *Licensing Regulations*
- *Licensing policy*

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