

NEWS RELEASE

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GENERALLY ACCEPTED PRIVACY PRINCIPLES (GAPP) TARGETS BROADER BUSINESS AUDIENCE

New AICPA/CICA Resource Expands Previous 2003 Privacy Framework

NEW YORK (January 16, 2007) – In an effort to reach a broader business audience, the American Institute of Certified Public Accountants and the Canadian Institute of Chartered Accountants recently published *Generally Accepted Privacy Principles (GAPP) – a Global Privacy Framework*. The release of GAPP is available in two versions, one for business and management and the other for CPAs in public practice that provide consulting and attestation services.

With most organizations facing challenges in managing privacy on a local, national or international level, businesses encounter a number of differing privacy laws and regulations whose requirements need to be embedded in the policies and procedures of the organization. GAPP was developed to help businesses address these challenges by referencing significant domestic and international privacy regulations.

The new GAPP expands on the framework to directly address marketplace trends such as outsourcing and the growing international focus on privacy. It also includes a new section that provides step-by-step guidance on how businesses and other entities can use the document.

“Managing privacy risk can be even a more significant challenge for organizations operating in a multi-jurisdictional environment,” says Everett C. Johnson, CPA, chair of the AICPA’s Privacy Task Force and a retired partner with Deloitte & Touche LLP. “Organizations need to be aware of significant privacy requirements in all the jurisdictions in which the organization does business. In addition, the use of outsourcing, which allows businesses to focus on their core competencies while still meeting customer needs, raises significant additional privacy considerations.”

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In tracking the impact of the AICPA/CICA 2003 Privacy Framework document, the AICPA and CICA found the Framework has become widely accepted and used, for example:

- as the basis for independent privacy audits by several large organizations,
- by commercial entities in developing products and services, and
- by businesses as a benchmark in creating internal privacy practices.

Several organizations worked in conjunction with the AICPA and CICA on the GAPP, including ISACA and the Institute of Internal Auditors. A downloadable version of GAPP, along with additional information about the development and additional privacy resources, can be found at www.aicpa.org/privacy and www.cica.ca/privacy. *Generally Accepted Privacy Principles; A Global Privacy Framework* can be downloaded from these Web sites.

About the AICPA

The American Institute of Certified Public Accountants (www.aicpa.org) is the national, professional association of CPAs, with approximately 330,000 members, including CPAs in business and industry, public practice, government, and education. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies; federal, state and local governments; and non-profit organizations. It also develops and grades the Uniform CPA Examination.

Media representatives are invited to visit the AICPA Online Media Center at www.aicpa.org/mediacenter.

About the CICA

The Canadian Institute of Chartered Accountants (CICA), together with the CA institutes/ordre, represents approximately 70,000 CAs and 8,500 students in Canada and Bermuda. The CICA conducts research into current business issues and supports the setting of accounting and assurance standards for business, not-for-profit organizations and government. It issues guidance on control

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Page 3 of 3

and governance, publishes professional literature, develops continuing education programs and represents the CA profession nationally and internationally.

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