



CENTER FOR AUDIT QUALITY

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Dear Center Members

New Educational Video Promotes Use of Assessment Tool

Today, the Center for Audit Quality (CAQ) shared an [educational video](#) promoting the auditor assessment tool (the "tool"), an important tool for audit committees that the CAQ has developed with its Audit Committee Collaboration partners. The Collaboration is made up of nationally recognized, corporate governance and policy organizations that have come together to expand audit committee member access to useful tools and materials with the goal of strengthening audit committee oversight of financial reporting, which in turn may enhance audit quality.

The tool was developed by the Collaboration to provide a brief, scalable approach for audit committees to objectively evaluate the auditor's performance, both formally and informally. The tool has sample questions that gauge the quality of services and sufficiency of resources provided by the auditor, communication and interaction with the auditor, and the auditor's independence, objectivity and professional skepticism. It also includes a sample form for obtaining input from company personnel. Audit committees also are encouraged to find ways to communicate to shareholders that they perform an annual assessment of the auditor and explain their process and scope of the assessment.

This new video helps communicate the key messages of the assessment tool and build awareness of its benefits in a succinct and engaging format. We encourage you to share this tool with your stakeholders and to post it to your organization's website and other resource portals.

For more information on the Audit Committee Collaboration and its activities, please visit www.auditcommitteecollaboration.org.

Stay Informed

As a member of the Center for Audit Quality (CAQ), you will receive timely communication of important regulatory and legislative developments related to the public company auditing environment through our *Alerts* and *Public Policy Monitor*. We welcome your feedback. Questions or comments can be submitted to CAQ staff by e-mail: center@theCAQ.org or by phone: 1-888-817-3277. Have a technical inquiry? Please visit our [technical inquiry resource](#).

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