

Practice Types and Mandatory Requirements

SOLE PRACTITIONER WITH NO EMPLOYEES	PRACTICE EMPLOYING MORE THAN ONE ACCOUNTANT
Continuity Agreement	
<ul style="list-style-type: none"> ✓ External alternate required ✓ MiP to be named on agreement ✓ Continuity Agreement signed by both parties 	<ul style="list-style-type: none"> ✓ Internal or external to practice alternate accepted ✓ Practice to be named on agreement ✓ Contact details provided for continuity of services within the firm
Terms of Engagement and Complaints Handling Procedures	
<ul style="list-style-type: none"> ✓ Complaints Handling Procedures should include contact details of MiP for raising complaints 	<ul style="list-style-type: none"> ✓ Complaints Handling Procedures can include contact details of MiP or practice for raising complaints
Professional Indemnity Insurance (PII)	
<ul style="list-style-type: none"> ✓ PII to be taken out in the name of the individual MiP including, where appropriate, any trading names 	<ul style="list-style-type: none"> ✓ PII cover to be taken out in the name of the practice (i.e. legal entity partnership or limited company) ensuring that all practicing partners or principals are individually named in the policy