

**SAS 70 Practices and Developments**

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**PHOTO**

Core Competencies Track – Session C22

**Abstract:**

This is an intermediate-level course designed to provide an overview of current SAS No. 70 working practices and developments. It will:

- Summarize the key components of a SAS70 report and define its purpose and intended audience
- Explore considerations for achieving efficiency and effectiveness in performing a SAS70 audit (relevant to both the service auditor and the service organization)
- Discuss considerations for using a SAS70 audit for external auditors and management in support of a financial statement audit, an integrated audit of financial statements and internal controls over financial reporting, or management's assessment of internal controls, including evaluating the impact of the report's opinion and disclosed test results
- Describe future changes to SAS70 through new proposed international and US standards, the impact on the service auditor and the service organization, and the expected timeline

**Target Audience:**

Anyone interested in gaining a better understanding of key considerations for performing or using a SAS70 and the impact of future changes to the audit standard on both service organizations, external auditors, and user organizations. Primarily, this could include:

- External auditors that perform and/or use SAS70 reports
- Members of management and/or internal audit at service organizations involved in the coordination and execution of a SAS70 audit at their organization
- Members of management and/or internal audit at a user organization that rely on a SAS70 report from its service organization(s)

**COBIT Objectives:**

This course will not directly/explicitly introduce COBIT concepts.

**Speaker Bio:**

**Todd Bishop** is a Director in PwC's Systems and Process Assurance practice, which specializes in internal controls and assessing and managing business and technology risks. Todd has been with PwC for eleven years providing internal control-related attestation and consulting services. He has spent the majority of his time serving national financial service clients and has been responsible for numerous engagements involving internal controls over financial reporting, including Sarbanes-Oxley, the NAIC Model Audit Rule, Statement on Auditing Standards (SAS) No. 70, internal audit co/outsourcing and external auditing. Todd has served on PwC's national SAS No. 70 task force for over four years. As a subject matter specialist in this area, he has helped to define PwC's related audit policies, provide guidance to engagement teams and clients, develop templates and practice aids to assist engagement teams.