



AMC Institute Reviewer's Criteria

The independent review of your AMC's materials and the application of those materials is a very important component of the AMC Institute Accreditation process. Once you have your materials prepared and the processes and procedures in full application within your AMC, you are ready to take the next step.

Submit the following completed forms and fees to AMC Institute:

- Declaration of Intent to become AMC Institute Accredited Form (Form #1002)
- License Agreement (Form #1003)
- Reviewer's Commitment (Form #1005)
- Accreditation Fee (Form #1006)
- AICPA Reviewer's Information Release Form

Submit the name of the individual or company that shall be conducting the review of your AMC.

When completing the Declaration of Intent to become AMC Institute Accredited Form you must do the following:

- The Reviewer you select must meet the criteria listed on Form 1005.
- Share this information with the Reviewer before confirming the agreement with them. It is also suggested that you wait until after AMC Institute has approved the Reviewer before you enter into any agreement with them.
- You shall be notified within seven days of receipt of materials listed above as to whether the Reviewer is approved or if there are additional questions concerning your selection.
- Once approved, negotiate the terms and conditions of the Review with your Accounting Firm or individual CPA. Related expenses, negotiated by you, are your responsibility.

Explanation of the AMC Review Process

The firm selected to conduct the AMC review may have specific requirements they need to follow as a member of AICPA or a similar organization.

For purposes of this review process the following types of reviews are acceptable and will be referred to as "Review" in all AMC Institute Accreditation materials.

- Compliance Review
- Compliance Examination
- Special Agreed Upon Procedure

- AMC Review

Criteria for Conducting the Review Your AMC

- An Accounting Firm or individual CPA shall conduct the review of the AMC.
- The Accounting Firm or individual CPA shall be a member of the American Institute of Certified Public Accountants (AICPA) or a similar organization.
- The AMC Review shall be conducted by or overseen by a CPA.
- The Accounting Firm or individual CPA shall not be an employee of the AMC being reviewed.
- The Accounting Firm or individual CPA shall have been peer reviewed within the last three years. ATTACH A COPY OF THE REVIEWER'S LAST PEER REVIEW OPINION LETTER to Form # 1005.
- The Firm or individual CPA selected shall be familiar with conducting reviews.

Reviewing Fees and Expenses:

The terms, conditions, and fees for conducting an AMC Review shall be negotiated and agreed upon by both the AMC Institute approved reviewing firm or individual and the AMC.

Reviewer's Instructions:

- Reviewer visits shall be conducted during normal working hours, unless otherwise consented to by the AMC, and the Reviewer shall have full and prompt access to the AMC's facilities for the purpose of reviewing.
- The Reviewer shall verify paper documentation against actual in-office implementation.
- The Reviewer shall issue to the AMC a new Review Report for each Review conducted.
- The Reviewer may elect to submit an Opinion Letter.
- The Reviewer shall issue to the AMC and to AMC Institute a copy of the Review Report upon completion of the review.

How to Conduct the Review of an AMC

1. Source documents for the AMC Review are the AMC Standard adopted by AMC Institute, or the AMC Institute Accreditation Manual. It is suggested that before you begin the review you review one or both of these documents to gain a clear understanding of what you are reviewing.
2. Secure a copy of the supporting documentation from the AMC to **conduct a desktop Review**.

This information may come to you in one of many different formats. An AMC may elect to use samples provided on the AMC Institute website as their guide to supplying the necessary information or they may compile their information using a format and system more conducive to their company's structure. How the information is presented to you for

review is not prescribed. Your responsibility is to review the materials given to you and attest that the AMC is meeting the AMC Standard.

3. Step 1: **Conduct a desktop review.** This shall be done first either at the Reviewer's office or at the AMC's office. Review all the documentation submitted by the AMC confirming that every section of the AMC Standard is complied with in writing.
 - a. It is important to note that the AMC Standard establishes requirements that each individual AMC will use to create its own measurables. An AMC's compliance to this Standard shall depend on its documentation and implementation of its own definitions, procedures, and policies as they relate to each element of the AMC Standard.
 - b. Use the two-page Review Report Form (see below). Consider duplicating page two of the form. Indicate "complete or incomplete" in the corresponding areas as the AMC's documentation is reviewed. Make notes in the comment section of specific materials needed to be modified or added to that particular section.
 - c. You are permitted to email or mail a copy of this page to the AMC.
 - d. Determine with the AMC whether it should compile the additional documentation and send it to your office or whether it should have it ready for your review when you conduct the onsite review.
 - e. Based on the arrangements in "d," review and accept the additional documents.
4. Step 2: **Conduct the onsite review.** The Reviewer shall visit the AMC's office and review the written documentation, systems, processes, policies, and procedures in operation as to conformance to the AMC Standard.
 - a. Use the two-page Review Report Form (see below). If appropriate, duplicate page two of the form. Indicate "complete or incomplete" in the corresponding areas as the onsite review is conducted. Make notes in the comment section of specific materials or activities needed to be modified or added to that particular section.
 - b. Submit a copy of this page to the AMC.
 - c. Determine with the AMC when the review of the items noted on the Review Report Form shall be conducted.
 - d. Additional necessary work beyond the scope of the agreement with the AMC shall be discussed and confirmed by both parties. Any related fees shall be confirmed in writing and are the responsibility of the AMC.
 - e. When the desktop and onsite reviews are complete, submit a completed copy of page one of the Review Report Form to AMC Institute and a completed copy of the Review Report Form (pages one and two) to the AMC.
5. Step 3: Any and all materials relating to the AMC Review are the property of the AMC and shall be returned to the AMC directly, upon completion of the review or upon completion of the contracted agreement.

The Reviewing Process

1. The AMC shall provide the Reviewer the completed Forms available on the AMC Institute website and/or customized company documentation. **THESE MATERIALS SHALL BE TREATED AS HIGHLY CONFIDENTIAL. THE REVIEWER SHALL BE THE ONLY ONE TO VIEW THESE MATERIALS. ALL MATERIALS SHALL BE RETURNED TO THE AMC AFTER THE REVIEW PROCESS IS COMPLETED OR WITHDRAWN.**
2. A desktop review, based on the AMC's written submittals, shall be conducted first. The Reviewer is permitted to follow up by phone and/or written communication as necessary.
3. An onsite review shall follow the desktop review.
4. Immediately following the review, the reviewing firm shall submit the "Review Report" to the AMC and to AMC Institute.
 - a. Review Passed: The AMC shall receive a congratulatory letter; a logo in electronic and hard copy formats to use on all materials and publications; and recognition on AMC Institute's website.
 - b. Review Incomplete: The Reviewer shall notify The AMC in writing. The Reviewer shall include and indicate the area(s) that need to be addressed.
 - c. The AMC shall respond in writing directly to the Reviewer with an explanation and supporting information that addresses the area(s) of concern or shall withdraw its application for accreditation without prejudice. All monies and fees submitted to date shall be considered payment for services rendered to date.
 - i. Review Passed: After additional review, the Reviewer may accept the written response and determine that accreditation status may be granted. At this point, procedure 14a. shall be followed.
 - ii. Review Incomplete: The AMC is permitted to respond by supplementing the Accreditation Workbook or company documentation materials as requested and re-submit these materials to the Reviewer or is permitted to withdraw its application without prejudice. All monies and fees submitted to date shall be considered payment for services rendered to date.
 - iii. Review Passed: After additional review, the Reviewer is permitted to accept the additional documentation and determine that accreditation status is granted. At this point, procedure (14a.) shall be followed.
 - iv. Review failed: If the AMC still does not pass the Review, the AMC shall withdraw its application without prejudice or appeal its application to the Accreditation Board in accordance with 6.1 of the License Agreement.
 - v. An AMC Institute approved independent Reviewer other than the Reviewer that failed the AMC shall conduct the appeal. The Accreditation Review Board shall review the documentation of the review. Upon review, the Board shall:
 - I. Affirm the "failure."
 - II. Permit further submittal of materials and information provided by the AMC.

III. Grant Accreditation.

If the Accreditation Review Board affirms the "failure" (see 5a above), there shall be an additional \$500 appeals fee payable by the appealing AMC if the Board requires further submittal and review of materials and the AMC elects to submit the additional requested materials.

An AMC failing to obtain accreditation shall not reapply for at least six months following notification of failure or application withdrawal.

- d. An AMC's accreditation shall be revoked by AMC Institute at anytime where failure to comply with the AMC Standard is determined.