

193A—11.3(542) System of internal quality control. If the firm has not issued reports on financial statements prior to the application for renewal, the firm shall have in place a system of internal quality control prior to the commencement of a financial reporting engagement, and shall come into compliance with the peer review requirement within 18 months of completion of a financial reporting engagement.
[ARC 7715B, IAB 4/22/09, effective 7/1/09]