

## Practitioners Emergency Assistance Plan

The objective of the Practitioners Emergency Assistance Plan (PEAP) is to provide a mechanism for the Chartered Professional Accountants of Alberta (CPA Alberta) to assist with the emergency administration and/or succession of your practice should you die or become incapacitated. This service should not only benefit your clients, but also assist in protecting the value of your firm. Under this program, each practitioner is asked to complete a PEAP checklist, for their records, as well as submit the emergency assistance contact information requested on page 3 to be maintained on file by the CPA Alberta. If required, the CPA Alberta would refer to this information to obtain contact information to allow us to assist your designate (executor or power of attorney) with the smooth administration and transition of the practice.

### CHECKLIST

The preparation of an effective PEAP will help ensure, to the extent possible, the continued effective servicing and administration of your clients during a period of an unexpected event. The following checklist forms the basis of a PEAP. These are items you should consider with respect to planning for unexpected events. However, the list is by no mean exhaustive and your PEAP needs to be specific to your individual practice.

ITEMS TO CONSIDER		Yes	No
1	Do you have a will and is it current? When your will was last updated, did you destroy all previous copies of the document?		
2	Does your executor, spouse, or another individual, know where the will is located?		
3	Does your will contain the following: <ul style="list-style-type: none"> <li>Name and contact information for your executor?</li> <li>Essential contacts to allow for the smooth administration and distribution of your estate (legal, banking, professional and insurance contacts)</li> </ul>		
4	Does your will provide any direction to your executor on matters concerning your public practice? <ul style="list-style-type: none"> <li>Have you made any prior arrangements for the transition of your clients to another practitioner?</li> <li>If yes, does the will make reference to the proposed purchase and sale agreement, identify the key contacts of the proposed successor and specify the details with respect to the disposition process (valuation of your practice, determination of purchase price, terms of payment, etc.)?</li> <li>Does your will provide direction to your executor on the process for and requirements of winding up your practice? This would include, but not be limited to, required filings with the Canada Revenue Agency, purchasing a practice liability insurance discovery policy, notification to the CPA Alberta, dealing with existing insurance policies, subscriptions, requested</li> </ul>		

ITEMS TO CONSIDER	Yes	No
5	<p>In the event you become incapacitated, do you have someone designated as your Power of Attorney to make binding decisions on your behalf during this period?</p> <ul style="list-style-type: none"> <li>• Does the individual know your intentions with respect to the continued administration and, if required, disposition or transition of your practice?</li> <li>• Is there any difference in the instructions that would be provided with respect to the administration of your practice in the event of incapacity as opposed to death? Specifically, at what point should the individual with Power of Attorney commence the process of finding a successor for your practice?</li> <li>• Does the individual know what those differences are? If no difference, are the instructions in the will with respect to the administration and disposition of the practice to be used in the event of incapacity?</li> </ul>	
6	<p>In the instructions provided with respect to either death or incapacity, are the following issues addressed with respect to your practice?</p> <ul style="list-style-type: none"> <li>• The status of any employee of the firm. You should provide some direction with respect to how employees should be treated as a result of the transition (schedule of outstanding vacation, pay, suggested severance should they be terminated, etc).</li> <li>• Ensure someone knows the password codes for access to your computer files. As the majority of critical client information is now electronic, having ready access to the passwords, when required, will assist in dealing with issues associated with the practice quickly.</li> <li>• Having a recommended communication for clients advising them of the situation and how they will be dealt with on a go-forward basis. This communication will potentially help preserve value for the practice. If clients know their concerns are being addressed and needs maintained, they are more likely to remain for the transition to the successor.</li> <li>• Ensuring clear direction is provided with respect to the amount and collection of accounts receivable.</li> <li>• Ensuring clear direction is provided with respect to firm payables. Which are paid by cheque and which are handled by direct payment?</li> </ul>	

## PRACTITIONERS EMERGENCY ASSISTANCE PLAN

The following information is to be returned to the CPA Alberta to be utilized, if required, in assisting your family/Executor/Power of Attorney in the administration, disposition or transition of your practice in the event you die or become incapacitated.

### CONTACT INFORMATION

Practice Name:	
Practice Address:	
CPA Alberta Practice #:	
Member Name:	
CPA Alberta Member #:	

### EMERGENCY ASSISTANCE INFORMATION

In the Event of Death of the Member		
1	Contact information for your executor:	
	<table border="1"> <tr> <td>Name</td> <td>Phone Number</td> </tr> </table>	Name
Name	Phone Number	
2	Location of your will and any relevant information related to the succession of your practice.	
In the Event of Incapacity of the Member		
1	Contact information for the individual having Power of Attorney over your affairs:	
	<table border="1"> <tr> <td>Name</td> <td>Phone Number</td> </tr> </table>	Name
Name	Phone Number	
2	Location of your instructions with respect to the administration and, if required, transition of your practice.	

By completing this form, and forwarding to the Chartered Professional Accountants of Alberta (CPA Alberta), the member is agreeing to the following:

- 1) They have read, agreed to, and understand the privacy policy, associated with the Practitioners Emergency Assistance Plan (the "[PEAP Privacy Policy](#)") and its implementation (if necessary).
- 2) They consent to the collection, storage, use and disclosure of the members' information by CPA Alberta in accordance with the PEAP Privacy Policy.
- 3) The information provided may be used by the CPA Alberta to assist either the Executor (in the event of death) or the designated Power of Attorney (in the event of incapacity) in the ongoing administration and, if required, disposition and transition of your practice.
- 4) The information may only be provided by the CPA Alberta to your Executor (in the event of death) or designated Power of Attorney (in the event of incapacity).
- 5) The information provided will be retained on file for a maximum of three years. After that time, the CPA Alberta will request the information be updated and the existing information will be destroyed.

Members are advised that the provision of the information requested herein is voluntary.

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Signature

Date prepared

Upon completion of the checklist, please forward a dated and executed copy to:

Technical Advisory Services  
Chartered Professional Accountants of Alberta  
1900, TD Tower, 10088 – 102 Avenue  
Edmonton, AB T5J 2Z1  
Fax: (780) 425-8766

Should you have any questions with respect to this do not hesitate to contact Advisory Services at 403-877-4949 or email at [advisory@cpaalberta.ca](mailto:advisory@cpaalberta.ca).