DESIGN - POLICY RESPONSES

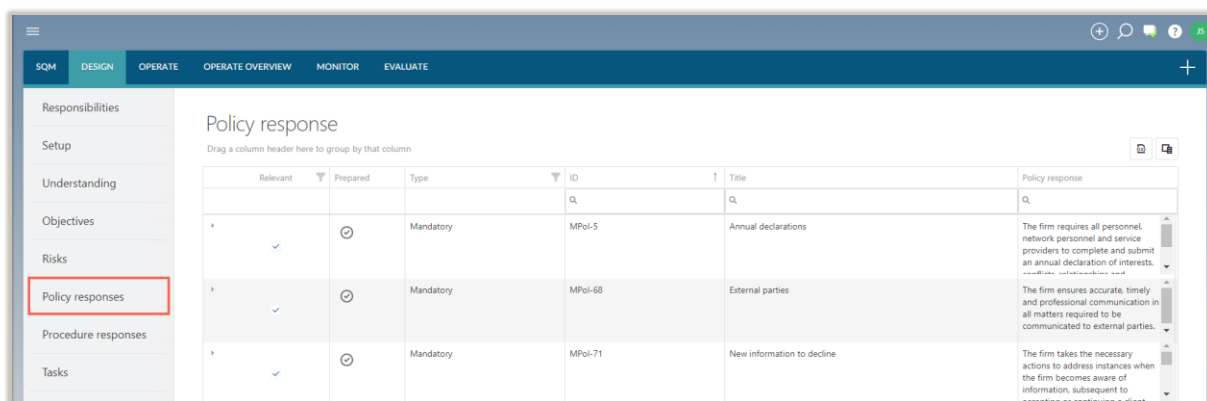The following describes the functionality and features included in SQM.

Objective

The objective of this page in SQM is to record the firm's policy responses.
Policy responses are the firm's statements of how the firm responds to assessed quality risks.

Page position

POLICY RESPONSES can be found in the DESIGN module.

Page content

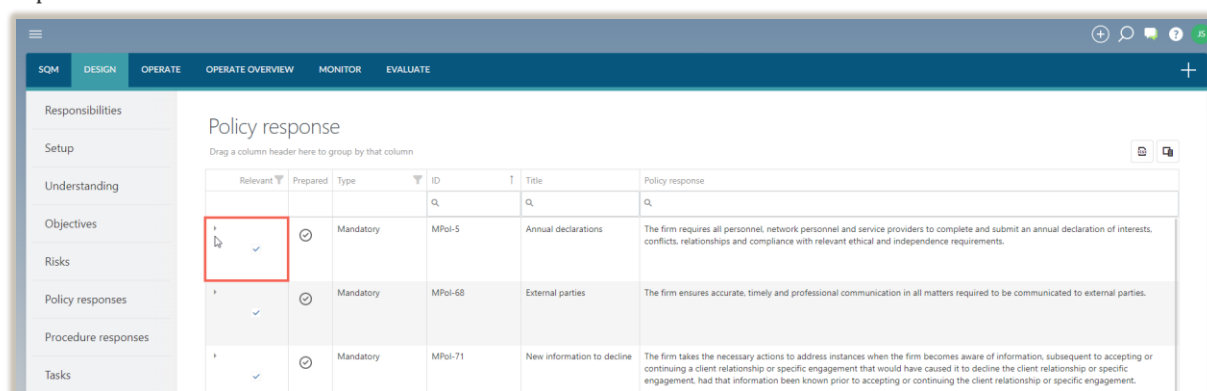This page includes a table that contains the following types of policy responses:
- Mandatory policy responses: these policy responses are prescribed by the firm's applicable quality management standard. The firm must consider if they are relevant to the firm.
- Network policy responses: these policy responses are prescribed by the firm's network firm, where relevant. The network firm will distribute the prescribed policy responses, which are then imported in SETTINGS. The firm must consider if they are relevant to the firm.
- Firm policy responses: these policy responses are recorded by the firm and are in addition to the mandatory and network policy responses.

1. Edit policy response

Policy responses included in the table can only be edited in 'draft' status.
If a policy response has already been signed off as 'prepared', the sign-off must be removed before the policy response can be edited.
To edit a policy response already in the table, click on the 'expand' button to show the record of the policy response.

Select the 'edit' button to open the policy response dialog.
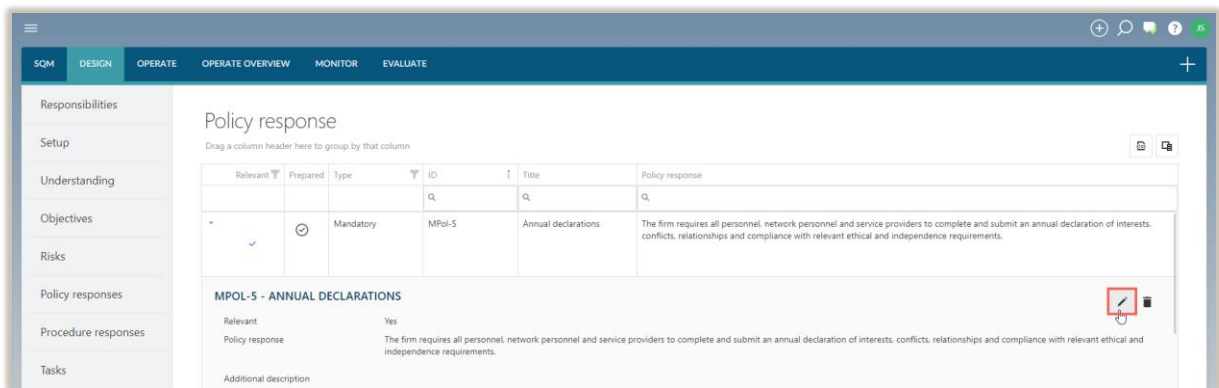
The content of the policy response is then edited as needed and the changes saved by clicking on the 'save' button.
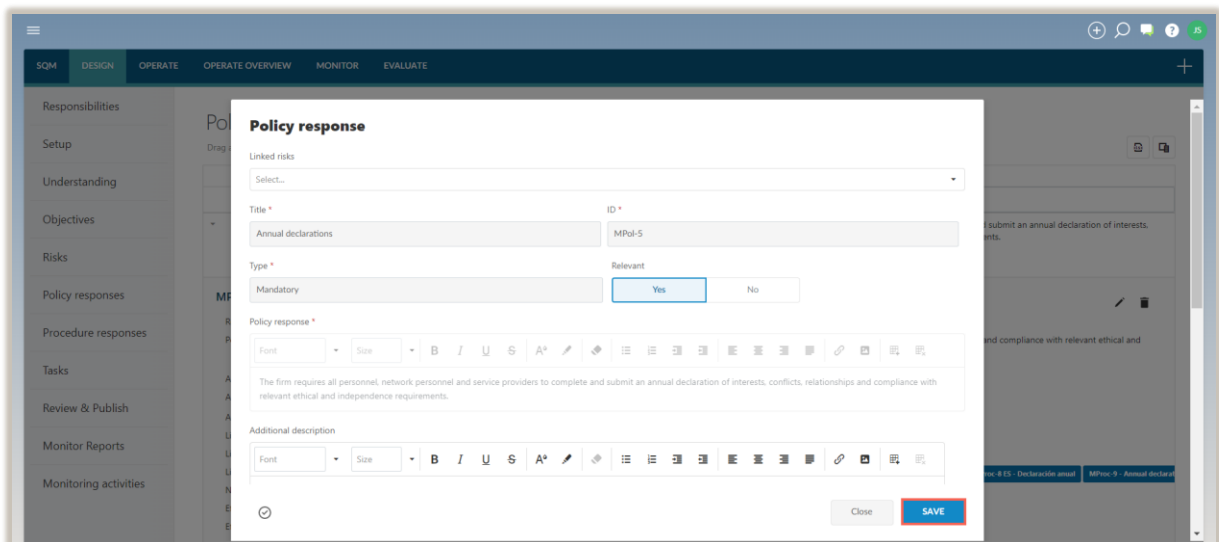
2. Delete policy response

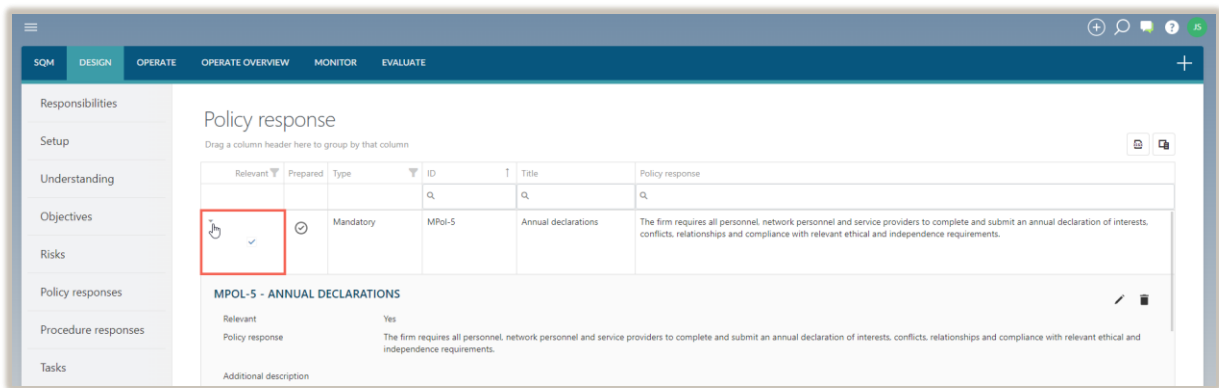Policy responses can be deleted by expanding the policy response and selecting the 'delete' button.

If a policy response has been signed off as 'prepared', the sign-off must be removed before the policy response can be deleted.

Note that mandatory and network policy responses cannot be deleted.
If the policy response does not apply to a firm, it will be marked as 'not relevant' only.
These policy responses are therefore not carried forward in the firm's design of the system of quality management.

3. Sign-offs and approvals

Only policy responses selected as 'relevant' and signed off as 'prepared' will be considered finalised and therefore
- included in the draft system of quality management; and
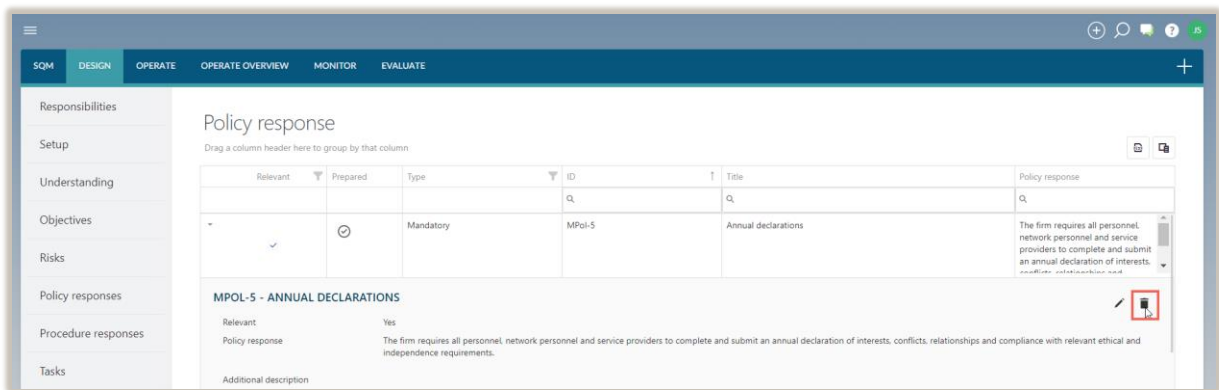- published when the firm approves and publishes the draft system of quality management.

Every relevant policy response must therefore be signed off as 'prepared' once finalised.
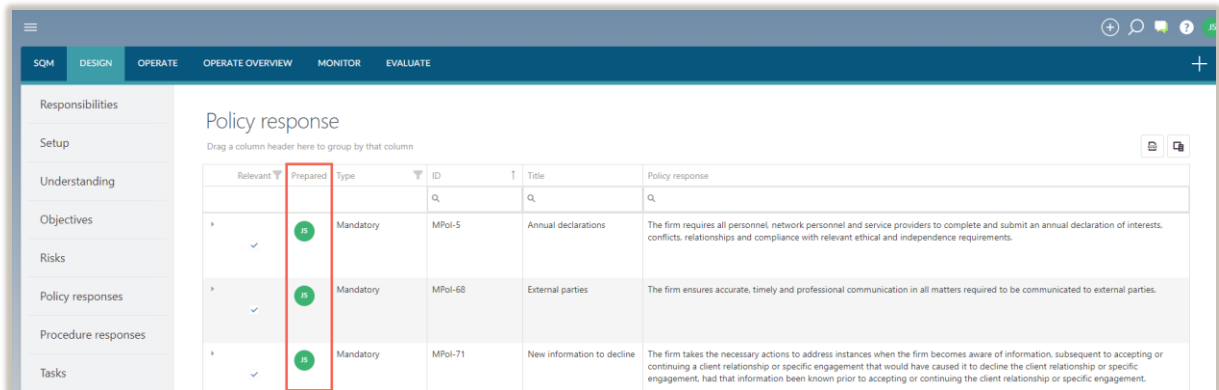
4. Complete policy response

The policy response dialog can be completed by either adding a new policy response or by editing a policy response from the list of policy responses already included in the table.

When completing a mandatory or network policy response, some of the fields will be pre-populated and cannot be edited.

The policy response dialog contains the following fields to be completed:

FIELD	INPUT REQUIRED
Linked risks	The risks that are addressed by the policy response are listed in this field.
Title	The short title for this policy response. The title is visible in tables and when selecting items from libraries. It should therefore be concise but clearly indicate what the policy response is.

FIELD	INPUT REQUIRED
ID	The unique identification number for this policy response.
Type	No input required. This field is automatically completed based on the process that was followed to include the policy response.
Relevant	Select either 'yes' or 'no'. The default is 'yes', to indicate that the policy response is relevant to the firm.
Reason for not relevant	This field appears when the firm has indicated that the policy response is not relevant to the firm. It is a compulsory field.
Policy response	Include the wording of the policy response for a firm policy response. When a policy response is selected from the library, the firm will edit the policy response to align with the firm's unique characteristics. Mandatory and network policy responses cannot be edited and the 'additional description' can be used to provide more context to a prescribed policy response.
Additional description	Include an additional description if considered necessary. Where mandatory and network policy responses are selected as relevant, a firm may choose to provide more context to the policy response in this field.
Applicable standard(s)	Select the standard(s) that the policy response relates to. Where the firm has only selected one applicable standard, then no selection is required.
Authoritative reference(s)	Include authoritative references where relevant.
Link(s)	Include links to documentation elsewhere. Include a name and URL for each linked document. URLs can either be to a document in the Caseware Cloud instance or to another location, such as the firm's SharePoint library.
Note	Include any additional notes or comments.
Linked procedure responses	Previously recorded procedure responses can be linked to this policy response using the dropdown menu. When a procedure response is recorded later, the link to this policy response will be recorded when completing the procedure response dialog.
Effective from	This is an optional field and will be left blank if the policy response will become effective immediately on publishing it to the firm's system of quality management. When a policy response is only effective from a specific date in the future, that effective date is recorded in this field. The policy response can then be recorded and published before the effective date.
Effective to	This is an optional field and will be left blank if the policy response will remain in effect for the foreseeable future. When it is decided that a policy response will no longer be applicable from a specific date, the date on which the policy response will no longer apply to the firm's system of quality management is recorded in this field. The change can then be published to the firm's system of quality management in advance and the policy response itself, will be in operation until the sunset date is reached.

Fields indicated with a red asterisk (*) indicate fields that must be completed before the policy response can be SAVED.

Fields indicated with a blue asterisk (*) is not required to be completed before the policy response can be SAVED, but must be completed before the policy response can be signed off as 'prepared'.

When the relevant information has been recorded in the policy response, SAVE the information in the dialog.

Page Outcomes

Before continuing with the rest of the design of the firm's system of quality management, the firm should have:
- Considered each mandatory and network policy response and indicated whether they are relevant or not (when part of a network).
- Recorded any additional policy responses that are required to address the assessed quality risks.
- Signed off all relevant policy responses as 'prepared'.

Features

The following features are available on this page:
- Working with tables, which includes filter, sort, group, column chooser, expand, see page XXX;
- Export all data, see page XXX;
- Sign-off as accept, review or prepared by, see page XXX;
- Include a link/URL, see page XXX; and
- Add a new item, see page XXX.