

**HONG KONG INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS**

(Incorporated by the Professional Accountants Ordinance, Cap. 50)



**TRUST SERVICES/WEBTRUST FOR  
CERTIFICATION AUTHORITIES**

**HONG KONG PRACTITIONER'S  
SUBLICENSE AGREEMENT**

**Terms and Conditions**

HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS  
TRUST SERVICES/WEBTRUST FOR CERTIFICATION AUTHORITIES  
SUBLICENSE AGREEMENT

**THIS LICENSE AGREEMENT** is made between the Hong Kong Institute of Certified Public Accountants, which is a body corporate established in Hong Kong by the Professional Accountants Ordinance of the Laws of Hong Kong (Cap 50) with offices at 4<sup>th</sup> Floor, Tower Two, Lippo Centre, 89 Queensway, Hong Kong (“Institute”) and

\_\_\_\_\_ *(insert name of practice unit)*

with offices at

\_\_\_\_\_ *(insert address of firm)*

\_\_\_\_\_ (the "Firm")

## **SECTION 1 — DEFINITIONS**

In this Agreement, including the appendices and attachments:

### **1.1 Accountant Member**

Accountant Member shall mean an individual who is a member of the Institute.

### **1.2 Affiliate**

Affiliate shall mean an entity related to the Firm and practising accountancy.

### **1.3 Agreed-Upon-Procedures Level Engagement**

Agreed-Upon-Procedures Level Engagement shall mean an engagement performed in accordance with the relevant Attestation Standards in which a Practitioner (i) performs specified procedures, agreed-upon by the practitioner and intended users of the Firm’s Report, regarding a subject matter’s conformity with Trust Services Principles and Criteria or the WebTrust for Certification Authorities Principle and Criteria, and (ii) the Firm issues a Report. The users assume responsibility for the sufficiency of the procedures. No opinion or assurance is provided by the Firm.

### **1.4 AICPA/CICA Secure Server**

AICPA/CICA Secure Server shall mean the AICPA/CICA managed facility that posts the Current Unqualified Report and management’s assertions in a secure environment that is accessed through a link from the WebTrust seal or SysTrust logo.

**1.5 AICPA/CICA SysTrust**

Examination Level Engagements performed with the objective of providing a high level of assurance that an entity's management maintained effective controls over the system being examined, based on the Trust Services Principles & Criteria.

**1.6 AICPA/CICA Trust Services**

AICPA/CICA Trust Services are professional assurance and advisory services based on a core set of principles and criteria to address the risks and opportunities of information technology.

**1.7 AICPA/CICA WebTrust**

Examination Level Engagements performed with the objective of providing a high level of assurance that an entity's management maintained effective controls over its e-commerce systems being examined, based on the Trust Services Principles & Criteria and, when applicable, that the entity complied with its stated e-commerce business policies.

**1.8 Attestation Standards**

Attestation Standards shall mean the Institute's Standard on Assurance Engagements (SAE) 100 "Framework for assurance engagements intended to provide either a high or moderate level of assurance" and SAE 200 "High level assurance engagements" as revised from time to time.

**1.9 Current Unqualified Report**

Current Unqualified Report shall mean an Unqualified Report that is not more than one year old and which the Firm or Practitioner has determined does not need to be updated before the expiry of the one year period from date of issuance of such Report.

**1.10 Examination Level Engagement**

Examination Level Engagement shall mean an engagement performed by a Practitioner in accordance with the relevant Attestation Standards with the objective of issuing an Unqualified Report containing an opinion that conveys a high level of assurance that the subject matter being examined conforms, in all material respects, with the relevant Trust Services Principles and Criteria or the WebTrust for Certification Authorities Principles and Criteria (i.e. procedures sufficient to assure low level attestation risk and result in a positive opinion).

**1.11 IIN**

IIN is an abbreviation of International Innovation Network.

**1.12 International Innovation Network**

International Innovation Network is a company without share capital, limited by guarantee and registered in England and Wales, number 04488579.

**1.13 International Innovation Network Member**

International Innovation Network Member shall mean a national institute of accountants or professional member body for the accounting profession (the members of which have undergone a formal certification process) that is a member of the International Innovation Network.

**1.14 National Accounting Institute**

National Accounting Institute shall mean a national institute of accountants, or professional member body for the accounting profession, other than the AICPA or CICA, whose members have undergone a formal certification process.

**1.15 Practitioner**

Practitioner shall mean an Accountant Member that is holder of a current practising certificate issued by the HKICPA and a partner, principal or employee of the Firm.

**1.16 Report**

Report shall mean a Firm's report resulting from an Examination Level Engagement or an Agreed-Upon-Procedures Level Engagement performed in accordance with relevant Attestation Standards.

**1.17 System of Quality Control**

System of Quality Control shall mean, for Trust Services provided under the relevant Attestation Standards, the Firm's policies, standards and procedures established to ensure that its Practitioners comply with:

- (i) the Attestation Standards;
- (ii) other aspects of this Agreement; and
- (iii) describe appropriate professional standards on quality control

**1.18 Territory**

Territory shall mean Hong Kong Special Administrative Region, People's Republic of China (HKSAR).

**1.19 Trust Services**

Trust Services shall comprise the following:

- (a) AICPA/CICA SysTrust<sup>tm</sup> (the "SysTrust Services");
- (b) AICPA/CICA WebTrust<sup>tm</sup> (the "WebTrust Services");
- (c) WebTrust Program for Certification Authorities; and
- (d) their related Marks which are pictured in paragraph 1.22.

## 1.20 Trust Services Engagement

Trust Services Engagement shall mean services performed using the Trust Services Principles and Criteria. This does not include WebTrust for Certification Authorities Engagements.

## 1.21 Trust Services Licensee

Trust Services Licensee shall mean an International Innovation Network Member that is authorized by AICPA/CICA to sublicense Trust Services, other than the Hong Kong Institute of Certified Public Accountants.

## 1.22 Trust Services Marks

Trust Services Marks shall mean all trademarks, service marks, brands and logos, whether registered or unregistered related to Trust Services, including:

AICPA/CICA SysTrust™ (the SysTrust Services)



AICPA/CICA WebTrust™ (the WebTrust Services)



## 1.23 Trust Services Principles and Criteria

Trust Services Principles and Criteria shall mean the *AICPA/CICA Trust Services Principles and Criteria* as revised from time-to-time exclusive of the *WebTrust for Certification Authorities Principles and Criteria*.

## 1.24 Trust Services Program

Trust Services Program shall mean the AICPA/CICA's publication of *Trust Services Principles and Criteria and the WebTrust Principles and Criteria for Certification Authorities*, in paper or electronic format, and licensing of the Marks and provision of technical, encryption and management services and the Firm's performance of Trust Services Engagements under its System of Quality Control.

## 1.25 Trust Services Seals and Logos

Trust Services Seals and Logos shall mean icons designed and registered by the AICPA/CICA as Trust Services Marks, the current versions of which are pictured in paragraph 1.22.

**1.26 WebTrust for Certification Authorities Engagement**

WebTrust for Certification Authorities Engagement shall mean an Examination Level Engagement performed using the WebTrust for Certification Authorities Principles and Criteria.

**1.27 WebTrust for Certification Authorities Principles and Criteria**

WebTrust for Certification Authorities Principles and Criteria shall mean the *AICPA/CICA WebTrust for Certification Authorities Principles and Criteria* as revised from time-to-time.

**1.28 WebTrust Program for Certification Authorities**

WebTrust Program for Certification Authorities shall mean the AICPA/CICA's promulgation of *WebTrust for Certification Authorities Principles and Criteria* in paper or electronic format, and licensing of the Marks and provision of technical, encryption and management services and the Firm's performance of WebTrust for Certification Authorities Engagements under its System of Quality Control.

**1.29 Unqualified Report**

Unqualified Report shall mean a Report of a Firm or Practitioner resulting from an Examination Level Engagement stating that the relevant Trust Services Principles and Criteria or WebTrust for Certification Authorities Principles and Criteria have, in all material respects, been met, including, when applicable, that any management's assertion related thereto has been fairly stated.

**SECTION 2 — GRANT AND QUALIFICATIONS****2.1 Grants to the Firm**

Subject to the terms of this Agreement, the Institute grants to the Firm:

- (a) a non-exclusive and non-transferable license to use the Trust Services Marks solely in connection with providing Trust Services Engagements and WebTrust for Certification Authorities Engagements in the geographic area specified in paragraph 2.2 subject to the payment of fees as set out in Section 7;
- (b) advertising rights in accordance with Section 4.2;
- (c) the right to use such brochures, promotional videos and other materials that the Institute, at its discretion, may develop for the purposes of marketing Trust Services Engagements and WebTrust for Certification Authorities Engagements;
- (d) upon Firm's satisfactory completion of the Application for Trust Services License Form (Form TS-1) and Institute's acceptance of this application, the right to permit the Firm's clients to display Trust Services Seals or Logos on certified Web sites; and
- (e) the right to use the AICPA/CICA Secure Server or the Institute equivalent.

## 2.2 Geographic Practice Area

- (1) This license shall extend to:
  - (a) the Territory; and
  - (b) any jurisdiction outside the Territory provided that
    - (i) local regulations of the jurisdiction permit Practitioners to perform Trust Services Engagements or WebTrust for Certification Authorities Engagements;
    - (ii) such Trust Services Engagements or WebTrust for Certification Authorities Engagements are subject to the System of Quality Control; and
    - (iii) if there is a Trust Services Licensee located in such jurisdiction, the Practitioners referred to in subparagraph (i) are not also members of that Trust Services Licensee.
- (2) In circumstances when Practitioners have been performing Trust Services Engagements or WebTrust for Certification Authorities Engagements in a jurisdiction outside of the Territory under paragraph (1) (b), and:
  - (a) an International Innovation Network Member in such jurisdiction that was not previously a Trust Services Licensee, becomes a Trust Services Licensee during the term of this Agreement; and
  - (b) the Practitioners performing the Trust Services Engagement or WebTrust for Certification Authorities Engagement are also members of that newly-licensed Trust Services Licensee,

the Firm agrees that it, or its Affiliate, will, before the next renewal date of this Agreement, as set out in Section 3:

- (c) enter into a Trust Services sublicense agreement with that newly-licensed Trust Services Licensee; or
- (d) cease performing such engagements in that jurisdiction as at the end of the current year of this Agreement, except to the extent required for the Firm to perform its obligations under a current contract to perform Trust Services Engagements or WebTrust for Certification Authorities Engagements signed with its client, which the Firm shall not renew.

## 2.3 Registration of Firm

The Firm agrees that, during the Term, Firm will be registered and in good standing with the Hong Kong Institute of Certified Public Accountants.

## SECTION 3 — EFFECTIVE DATE AND TERM

- 3.1. This Agreement shall be effective on the date hereof (Commencement Date) and shall continue in force until the 30<sup>th</sup> day of September immediately following the Commencement Date, unless earlier terminated in accordance with Section 12, and shall thereafter be renewed for further consecutive period of one(1) year, and shall thereafter be renewed for further consecutive period of one( 1 ) year each

upon Firm's application for renewal in accordance with section 3.3, (subject to satisfying the criteria set forth in the System of Quality Control and any other criteria which the Institute shall publish, unless either party gives written notice to the other at least 30 days) prior to the end of the term of its intention not to renew (the "Term").

- 3.2. If the Institute gives notice of intention not to renew under Section 3.1, and one or more of Firm's Trust Services Engagements or WebTrust for Certification Authorities Engagements remains outstanding, Firm shall be permitted to use the relevant Trust Services Marks in connection with completion of such engagements until the earlier of the completion of those engagements or ninety (90) days following such notice.
- 3.3. Institute shall, not later than the 1st day of September of each year during the Term, forward an Annual Return to Firm for completion. If Firm wishes to apply for renewal of the Term for a further consecutive period of one (1) year (in accordance with Section 3.1), then Firm must submit the completed Annual Return, together with the appropriate Annual License Fee, to Institute on or before the 30<sup>th</sup> day of September of that year.
- 3.4. If the Annual Return (together with the appropriate Annual License Fee) is not submitted by Firm and received by Institute on or before the 30<sup>th</sup> day of September of the relevant year, then the License will automatically expire on that 30<sup>th</sup> day of September without any further notice being given to Firm (unless Institute, in its sole and absolute discretion decides otherwise).

## **SECTION 4 — QUALITY CONTROL**

### **4.1 Standards**

When performing Trust Services Engagements, other than as a consulting/business advisory service, the Firm shall ensure that its Practitioners shall perform only an Examination Level Engagement or an Agreed-Upon-Procedures Level Engagement in accordance with the relevant Attestation Standards, and use as suitable criteria the most current version of the Trust Services Principles and Criteria. When performing WebTrust for Certification Authorities Engagements the Firm shall ensure that its Practitioners shall perform only an Examination Level Engagement or an Agreed-Upon-Procedures Level Engagement in accordance with the relevant Attestation Standards, and use as suitable criteria the most current version of the WebTrust for Certification Authorities Principles and Criteria. Institute reserves the right to amend these Attestation Standards and, in conjunction with the AICPA and CICA, the Trust Services Principles and Criteria from time to time.

### **4.2 Advertising**

The Firm shall have the right, in the Territory specified in Section 2.2, for the sole purpose of advertising, promoting or marketing Trust Services, to use the Trust Services Marks in high-quality promotional and advertising materials. It shall not use the Trust Services Marks in any manner that, in the Institute's opinion, may harm, dilute or reflect adversely on the Institute, AICPA/CICA or the Trust



Services Marks. The Firm shall submit, to the Institute's representative, samples of all new advertising and promotional materials using the Trust Services Marks for approval prior to publication or distribution, which the Institute may withhold in its sole discretion. Materials submitted shall be deemed approved if the Institute does not disapprove such materials within seven (7) business days after receipt.

#### **4.3 System of Quality Control**

The Firm shall ensure that Practitioners provide for Trust Services and WebTrust for Certification Authorities services under its System of Quality Control. The Firm shall maintain a current copy of its description of such system and ensure Practitioners are aware of all significant policies and procedures.

### **SECTION 5 — SERVICES RESULTING IN THE DISPLAY OF A SEAL OR LOGO**

#### **5.1 Logo or Seal Management Process**

When the Firm is requested by a client to perform a Trust Services Engagement or WebTrust for Certification Authorities Engagement, which is to result in the display of a Trust Services Seal or Logo on the client's Web site, the Firm agrees that:

- (a) such engagement will be an Examination-Level Engagement;
- (b) its Practitioners shall follow the Logo or Seal Management Process set out in Attachment B of this Agreement; and
- (c) such display will be in the format specified by the AICPA/CICA.

#### **5.2 Agreement in Writing with Client**

Before a Firm undertakes an engagement described in Section 5.1, the Firm shall obtain agreement in writing from its client that the client shall use the Trust Services Seal or Related Marks only in a manner consistent with the Trust Services Program or WebTrust Program for Certification Authorities, including in particular that:

- (a) the client shall display a Trust Services Seal or Logo on appropriate pages (to be agreed to by the Firm) of its Web site, for a period not to exceed one (1) calendar year from the date of the Firm's Unqualified Report only if it is supported by a Current Unqualified Report;
- (b) that continued use of a Trust Services Seal or Logo after such time as it is permitted to do so, would cause the Institute and/or Firm irreparable harm; and
- (c) if the Institute or Firm determines that the client's Web site is displaying a Trust Services Seal or Logo in contravention of paragraph (a) & (b), and the client fails to remove the Trust Services Seal or Logo after being requested to do so, the Institute or Firm shall be entitled to obtain a court order requiring the removal of the Trust Services Seal or Logo from the client's Web site and be entitled to lawyers' fees and costs.

## **SECTION 6 — RECORDS**

The Firm shall maintain, for seven (7) years following the end of the calendar year in which a Practitioner performs Trust Services Engagements or WebTrust for Certification Authorities Engagements, complete and accurate working papers documenting all engagements in which the Firm issued Reports.

## **SECTION 7 — FEES**

- (a) The Firm agrees to pay to the Institute the fees set out in Attachment A to this Agreement.
- (b) All fees shall be denominated in Hong Kong Dollar.
- (c) If this Agreement expires or is terminated for any reason before all payments have been made, immediately after such expiration or termination the Firm shall pay to the Institute any remaining balance of unpaid fees.
- (d) Any overdue payments under this Agreement shall be due in an amount increased at a simple rate of the lower of six percent (6%) per year or the maximum rate permitted by law.

## **SECTION 8 — DISCLAIMER**

Use of the Trust Services Principles and Criteria and the WebTrust for Certification Authorities Principles and Criteria and providing of Trust Services are at the Firm's sole risk. The Trust Services Principles and Criteria and WebTrust for Certification Authorities Principles and Criteria are provided "as is," without warranty of any kind, and the INSTITUTE, AICPA/CICA EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

## **SECTION 9 — INDEPENDENT CONTRACTORS**

The relationship between the Institute and the Firm is solely as independent contractors, and neither party shall have any legal power or authority, express or implied, to act for, bind or commit the other party in any manner, or to anything, whatsoever. Nothing in this Agreement shall make the Firm the agent of the Institute or create or evidence a joint venture or partnership between the parties.

## **SECTION 10 — INDEMNITY**

The Firm shall defend and indemnify the Institute from all claims, suits, damages and costs (including attorneys' fees) arising out of: (i) false advertising, fraud, misrepresentation or other claims related to Trust Services or the Firm's use of the Trust Services Marks, other than solely that the Trust Services Marks infringe third-party rights; or (ii) the Firm's breach of this Agreement.

## SECTION 11 — FIRM'S UNDERTAKING

- (a) The Firm agrees not to
- (i) directly or indirectly challenge the Institute's and/or AICPA/CICA's license with respect to Trust Services Marks or the validity of this Agreement;
  - (ii) directly or indirectly challenge AICPA/CICA's ownership of the Trust Services Marks;
  - (iii) use the names "WebTrust" or "SysTrust" for engagements to perform SysTrust Services or WebTrust Services except if such engagements are Examination Level Engagements;
  - (iv) consent to any third-party representation concerning the Trust Services Principles and Criteria and the WebTrust for Certification Authorities Principles and Criteria or otherwise refer to the Trust Services Marks except in connection with the Firm's Trust Services;
  - (v) infringe copyrights of the AICPA/CICA in materials relating to the Trust Services Program or the WebTrust for Certification Authorities Program, provided that the Firm may, as a licensee hereunder, reproduce and distribute without charge the Trust Services Principles and Criteria and the WebTrust for Certification Authorities Principles and Criteria to its employees, clients and prospective clients in complete and accurate form, including AICPA/CICA's copyright notice; or
  - (vi) violate any laws, regulations or standards established by an entity of competent jurisdiction relating to the promotion or providing of Trust Services or WebTrust for Certification Authorities services.
- (b) The Firm agrees that in any Report it issues that refers to the Trust Services Principles and Criteria or the WebTrust for Certification Authorities Principles and Criteria, such references will be in the format prescribed by the Institute.

## SECTION 12 — TERMINATION

The Institute shall have the right to terminate this license agreement if the Firm fails to cure any of the following within fifteen (15) days of notice from the Institute:

- (a) a Practitioner's licence to practise accountancy is revoked or suspended;
- (b) a Practitioner is no longer a member in good-standing of the Institute;
- (c) the Firm is no longer registered and in good standing with the Institute; or
- (d) the Firm or a Practitioner misuses the Trust Services Marks or otherwise breaches a material term or undertaking of this Agreement.

Upon termination:

- (a) all rights, licenses and privileges granted to the Firm, including the right to use the Trust Services Marks, shall automatically revert to the Institute;
- (b) the Firm shall immediately cease to make any representation regarding its status as a licensee; and
- (c) the Firm shall execute any and all documents evidencing such automatic reversion.

### **SECTION 13 — DISPUTES**

Any dispute or claim relating to this Agreement shall be settled by arbitration under the UNCITRAL Model Law on International Commercial Arbitration to be held in Hong Kong. The arbitrator shall be appointed by agreement between the parties or in default of agreement within 14 days after either parties request to the other therefor, appointed at the request of either party by the Chairman for the time being of the Hong Kong International Arbitration Centre. The procedure to be followed shall be agreed by the parties or in default of agreement determined by the said arbitrator. In the event of default by either party in respect of any procedural order made by the said arbitrator, the said arbitrator shall have power to proceed with the arbitration in the absence of that party and to deliver his award. Judgment upon the award may be entered into any court of competent jurisdiction

### **SECTION 14 — ASSIGNMENT**

The Firm shall not license, sublicense or franchise its rights hereunder, nor transfer or assign this Agreement or any rights hereunder without prior, written approval of the Institute. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.

### **SECTION 15 — TRANSITION FROM EXISTING WEBTRUST LICENSES**

If the Firm is currently sublicensed by the Institute to offer WebTrust Services, this license agreement shall supersede the existing WebTrust license agreement. Attachment C sets out transition provisions. There are no additional obligations for such transition from the existing WebTrust license agreement to this license agreement.

### **SECTION 16 — SOLE UNDERSTANDING**

This license agreement, the Trust Services Principles and Criteria, the WebTrust Principles and Criteria for Certification Authorities, and the relevant Attestation Standards which are incorporated herein by reference, comprise the entire agreement of the parties with respect to the subject matter of this agreement and supersede all other agreements, understandings and communications with respect thereto.

**IN WITNESS THEREOF**, the parties have signed executed this Agreement to sublicense AICPA/CICA Trust Services:

[FIRM]: \_\_\_\_\_

Dated: \_\_\_\_\_ By: \_\_\_\_\_

\_\_\_\_\_

Name:

Title:

Accepted by:

Hong Kong Institute of Certified Public Accountants

Dated: \_\_\_\_\_ By: \_\_\_\_\_

Name:

Title:

## Attachment A – Fees to be paid by Sublicensees to the IIN Member

### 1. Annual Sub-licensee Fee for Trust Services

	Firm Turnover (HK\$)	Annual Sub-License Fee (HK\$)
Tier 1	Above 200m	30,000
Tier 2	Above 50m - 200m	15,000
Tier 3	50m and below	5,000

In arriving at the relevant turnover band for deciding the license fee, please aggregate the turnover of your firm and connected firms. Fee income for this purpose excludes the re-charge of out of pocket expenses. A connected firm is any practice unit located in Hong Kong and registered with HKICPA, which has one or more principals or directors/ shareholders of your firm among its principals, employees or directors/ shareholders.

Annual Sub-licensing Fees are payable upon execution of this Agreement and on each anniversary of such date when the Agreement is renewed.

### 2. Seal Process Management Fees

Enrolment Identification Number (EID) Fees

For new clients – HK\$8,000 (Include one free update and preview sessions)

This fee includes any number of seals issued during the 12 months period beginning from the date of the release of the first seal. Additional seals to the same client are considered the same as updates and there would be a charge of HK\$800 for these. These would expire at the expiry date of the original seal and be rolled into the renewal fee for the original seal.

Updates – HK\$800 per update

Premium Services – HK\$2,000

Re-instate revoked seal (up to 6 months after revocation)

## **Attachment B – Seal/Logo Management Process Subscriber Agreement**

A Seal Manager designated by the AICPA and CICA will operate the process to provide technical and management services for issuing Trust Services Seals or Logos and maintaining and removing Reports and management assertions from the AICPA/CICA Secure Server. The Firm agrees to follow this process, the key elements of which are outlined below.

On enrollment, the AICPA/CICA or local institute will provide the necessary information to gain access to the AICPA/CICA Secure Server. Access to this server provides the Practitioner the ability to generate an appropriate seal or logo and to post, in a secure environment the Report and management's assertions. When the Practitioner is prepared to issue a Trust Services Seal or Logo, the Practitioner:

- (a) identifies the type of seal or logo needed;
- (b) posts the Report and management's assertions (if applicable) to the secure server preview site, and
- (c) provides any other information that may be required, including a copy of the Firm's logo, the client's logo and links to the client's business practice disclosures on its Web site.

When the Practitioner has reviewed the preview site and determines that the seal or logo is ready to become active, the Practitioner directs the system to deliver a graphic copy of the appropriate versions of the Trust Services Seal or Logo to the entity with the appropriate links to the secure server. The relevant information is transferred to the active site that is publicly accessible.

The Firm pays the Trust Services Server Access Fee (when applicable) and the Trust Services Seal Process Management Fee to the licensing authority.

The seal or logo remains valid for one year plus a ninety (90) day grace period, unless removed for cause. The grace period is to allow sufficient time to complete the subsequent engagement. (For example, if the seal expires on June 30, 20xx, the Practitioner has ninety days to complete open items and prepare new documents for posting with the Seal Manager. The next examination period begins July 1, 20xx.)

If the Practitioner determines that the seal or logo should be removed from the entity's Web site before the normal expiry period, the Practitioner will immediately notify his/her client and request that the seal or logo be removed from the client's site. Through access to the Secure Server, the Practitioner will also suspend all the relevant links from the active Trust Services site.

The AICPA and CICA reserve the right to modify the secure server system without notice in order to improve the seal delivery process and the monitoring of the usage of the Trust Services Seal or Logo.

## **Attachment C - Transition Provisions**

The following outlines the transition arrangements for those licensees that are currently sublicensed to provide WebTrust Services and who sign the Trust Services Sublicense to provide Trust Services in Hong Kong Special Administrative Region, People's Republic of China (HKSAR). This Trust Services Sublicense replaces the WebTrust Services License.

### **Existing Seals**

WebTrust Seals issued under the WebTrust Sublicense will continue to be valid until their renewal date. WebTrust Seals issued or renewed after the ratification date will be issued pursuant to the Trust Services Sublicense.