WEST VIRGINIA CODE: §33-33-8

§33-33-8. Scope of audit and report of independent certified public accountant.

Financial statements furnished pursuant to section four of this article shall be examined by the independent certified public accountant. The audit of the insurer's financial statements shall be conducted in accordance with generally accepted auditing standards. In accordance with AU Section 319 of the professional standards of the American Institute of Certified Public Accountants, "Consideration of Internal Control in a Financial Statement Audit" or its replacement, the independent certified public accountant should obtain an understanding of internal control sufficient to plan the audit. To the extent required by AU 319, for those insurers required to file a management's report of internal control over financial reporting pursuant to section fifteen of this article, the independent certified public accountant should consider, as that term is defined in Statement on Auditing Standards No. 102, "Defining Professional Requirements in Statements on Auditing Standards" or its replacement, the most recently available report in planning and performing the audit of the statutory financial statements. Consideration shall be given to the procedures illustrated in the Financial Condition Examiners Handbook promulgated by the National Association of Insurance Commissioners as the independent certified public accountant deems necessary.

WV Legislature