The National Association of Certified Valuators and Analysts

• • • • • • • • • • •

Artificial Intelligence (AI) Toolkit

October 2026

National Association of Certified Valuators and Analysts
1218 East 7800 South • Suite 301 • Sandy, UT • 84094-4812
Tele: (801) 486-0600 • Fax: (801) 486-7500 • Internet: www.NACVA.com

NACVA's Certified Valuation Analyst® (CVA®) and Master Analyst in Financial Forensics® (MAFF®) designations are the **only** *valuation and financial forensic credentials accredited by the National Commission for Certifying Agencies® (NCCA®), the accreditation body of the Institute for Credentialing Excellence™ (ICE™).*
The CVA designation is also accredited by the ANSI National Accreditation Board® (ANAB®).

Artificial Intelligence (AI) Toolkit

—— Table of Contents ——

I. AI Engagement Agreement Disclosure 2
II. AI Usage Agreement—Client 3
III. AI Internal Company Policy 4
IV. AI Internal Company Policy Addendum A: Glossary 8

© 2026 National Association of Certified Valuators and Analysts

I. AI ENGAGEMENT AGREEMENT DISCLOSURE

In the course of performing work under this Agreement, [Our Firm] may use artificial intelligence (AI) or similar technologies, including both proprietary technologies and those provided by third-party vendors, to enhance the efficiency, accuracy, and quality of the Expert's and [Our Firm's] work. In accordance with [Firm's] professional obligations and as required by applicable law, [Our Firm] will maintain safeguards designed to protect the security, confidentiality and integrity of the Client's data in relation to the services [Our Firm] provides to Client, and [Our Firm] will require the same of third-party vendors.

You agree not to disclose any confidential material, work product, deliverables, documents, data, reports, analyses, or other information you obtain from us without our prior written consent, except to the extent such disclosure is an agreed objective of this engagement. This restriction includes uploading, transmitting, or entering such information into any public, open, or external AI system, large language model, chatbot, data analysis tool, or similar technology that may retain, use, disclose, or train on such information. Your use of our work product shall be limited to its stated purpose and to your internal business use only.

© 2026 National Association of Certified Valuators and Analysts

II. AI USEAGE AGREEMENT—CLIENT

This statement describes how artificial intelligence (AI) tools may be used in the course of your engagement. It is provided in the interest of transparency and forms part of the terms under which professional services are rendered. The use of AI does not alter the practitioner's professional obligations under any standards, guidelines, IRS requirements, applicable court rules, and ethical performance.

How AI May Be Used

- AI tools support drafting, editing, research preparation, and organization of work product; not the generation of professional opinions or conclusions.
- All AI-assisted content is reviewed and verified by the practitioner before incorporation into any deliverable.
- Final opinions, valuations, and professional judgments reflect the independent analysis of the practitioner exclusively.

Protection of Your Information

- Confidential client information, personally identifiable information, and unpublished financial data are not entered into public or unapproved AI tools.
- Only AI platforms evaluated for data security and approved for professional use are utilized.
- Client identifiers are removed or masked where data is processed through any tool.
- AI platforms are assumed to retain input data unless the applicable service agreement expressly provides otherwise.

Practitioner Responsibility and Disclosure

- All work product—regardless of tools used in its preparation—remains the full professional responsibility of the practitioner.
- AI assistance is documented in the practitioner's internal work file.
- Client-facing disclosure of AI use will be made where required by professional standards or court rules, and otherwise at the judgement of the practitioner.
- Questions regarding AI use in your engagement are welcomed and should be directed to the practitioner.

Client Acknowledgment

By signing below, I acknowledge that I have received and reviewed this AI Usage Agreement and understand how AI tools may be used in the course of my engagement.

Client Name (Print): _____ Date: _____

Client Signature: _____

Practitioner (Print): _____ Date: _____

Practitioner Signature: _____

This statement is provided for informational purposes and forms part of the engagement agreement between [Practitioner Name] and the client.

© 2026 National Association of Certified Valuators and Analysts

III. AI INTERNAL COMPANY POLICY

Purpose

The purpose of this policy is to govern the responsible use of artificial intelligence (AI) tools within [Firm Name] to improve efficiency and quality while preserving professional judgment, confidentiality, and compliance with applicable standards.

Scope

This policy applies to all partners, employees, contractors, and interns of [Firm Name] and covers all AI tools, including generative AI, automation tools, and AI features embedded in third-party software.

Core Principles

- AI assists; humans decide. AI outputs are support tools only and never replace professional judgment.
- Confidentiality is non-negotiable. Client trust and data protection take precedence over efficiency.
- Compliance first. USPAP, NACVA, IRS, court rules, and ethical obligations override any AI-generated output.
- Explainability required. All work products must be understandable, supportable, and defensible without reliance on AI.
- This policy does not supersede or replace applicable federal, state, court, professional standards, engagement, client, counsel, regulatory, or ethical requirements. Staff must identify and comply with all reporting, disclosure, confidentiality, and documentation obligations that apply to each engagement, including obligations to courts, counsel, clients, regulators, and professional bodies.

Permitted Uses

AI may be used for:

- Drafting outlines, checklists, summaries, and internal memoranda.
- Editing for clarity, grammar, tone, and organization.
- Developing templates, SOPs, workflows, and training materials.
- Research support, idea generation, and question framing (non-authoritative).
- Data organization and automation using non-client or anonymized data.

Prohibited Uses

AI must not be used for:

- Inputting confidential client information, personally identifiable information, or unpublished financial data into any AI tool—approved or otherwise—without authorization.
- Generating, determining, or substituting AI output for final opinions of value, valuation conclusions, damages conclusions, expert opinions, legal/tax advice, methodology selection, assumptions, or professional judgment.
- Citing AI tools as an authority in valuation reports, expert testimony, or regulatory filings.
- Representing AI-generated work as original human analysis without internal acknowledgment.
- Any use that violates client agreements, court orders, or professional standards.

Data Security and Confidentiality

- Only firm-approved AI tools may be used with any internal or client-related data.
- Client identifiers must be removed or masked unless explicit approval is granted.
- Public AI tools should be assumed to retain or learn from inputs unless contractually stated otherwise.

Embedded AI in Third-Party Software

AI features embedded in existing platforms are subject to the same confidentiality and data security standards as any other AI tool and are not automatically permitted simply because the underlying software is approved.

© 2026 National Association of Certified Valuators and Analysts

- Firms should inventory which currently used platforms include embedded AI features (e.g., Microsoft 365, Copilot, Adobe Acrobat AI, Zoom AI, practice management software).
- Each embedded AI feature should be individually evaluated and either approved or disabled by [IT Lead/Firm Leadership].
- Staff should not enable or use embedded AI features in any software without confirmation from [IT Lead/Firm Leadership] that the feature has been reviewed.
- Until that review is complete, embedded AI features should not be used with client or confidential data.

Note to Firms: Many platforms enable AI features automatically upon updates. Designate a responsible party to conduct, document, and maintain this review on an ongoing basis.

Output Verification and Accountability

AI-generated content is not self-validating. All AI-assisted work products must be independently verified before use in any client-facing, regulatory, or legal context, and are subject to the same review standards as all other firm work.

AI may support administrative, organizational, drafting, research-support, or data-handling tasks, but staff may not delegate professional judgment, valuation analysis, conclusions, opinions, methodology selection, assumptions, or final work product decisions to AI. All professional judgments and conclusions must be made by the responsible practitioner and supported independently through appropriate analysis, documentation, and review.

- Factual claims, data, and citations produced by AI must be verified against primary sources (e.g., court records, IRS guidance, USPAP standards, peer-reviewed publications, or authoritative industry databases).
- AI outputs should not be assumed current. Models may reflect outdated information and are not a substitute for current regulatory or legal research.
- The individual using AI is fully responsible for the accuracy, logic, compliance, and completeness of all AI-assisted work. Errors arising from AI use are treated as practitioner errors.

Internal Transparency and Disclosure

Definition of Material AI Assistance:

- Any use of AI beyond basic spell-check or grammar correction—including drafting, summarizing, researching, structuring, or generating any substantive content—constitutes material AI assistance and must be noted internally in the work file (e.g., "AI-assisted drafting/editing").

Client-Facing Disclosure:

- Client-facing disclosure of AI use requires prior approval from [Firm Leadership/Managing Partner].
- Mandatory disclosure applies where required by applicable professional standards, court rules, or client agreements.
- When a client requests information about AI use in their matter, staff should notify [Firm Leadership] before responding.
- Before using or disclosing AI use in any engagement, staff must determine whether any court order, local rule, engagement agreement, client instruction, counsel directive, professional standard, or legal requirement governs AI use or disclosure.
- The firm should avoid blanket statements that AI was not used; where appropriate, disclosures should acknowledge that AI may have been used in accordance with this policy, subject to applicable professional, legal, client, and engagement-specific requirements.

Training Requirements

- All staff must complete AI policy training upon hire and annually thereafter.
- Training completion must be documented with a signed acknowledgment retained in [HR records/personnel files].
- Firms should designate a responsible party to administer, track, and update training as the policy evolves.

© 2026 National Association of Certified Valuators and Analysts

- When this policy is materially updated, all staff must review and re-acknowledge the revised version within [30/60] days.

Note to Firms: Training may be conducted as a standalone session, incorporated into existing compliance training, or delivered via your firm's preferred learning platform. Document completion for each staff member.

Incident Response

If confidential or client-identifiable data is inadvertently submitted to a non-approved AI tool or a tool not authorized for that data type:

- Immediately notify [Designated Contact/IT Lead/Managing Partner].
- Document the incident, including the tool used, the nature of the data involved, and the date and time of the submission.
- Cooperate fully with any internal review, client notification assessment, or remediation steps directed by [Firm Leadership].
- Do not attempt to independently contact the AI provider or take corrective action without guidance from [Designated Contact].

Note to Firms: Determine in advance who should receive incident reports and what your escalation path looks like. Consider whether your professional liability insurer should be notified in certain circumstances.

Governance and Updates

- Approved AI tools will be designated and maintained by [Firm Leadership/IT Lead].
- This policy will be reviewed no less than annually, or sooner if significant changes in technology, regulation, or professional standards warrant revision.
- The policy owner [Name/Title] is responsible for initiating reviews and communicating updates to all staff.

Violations

Failure to comply with this policy may result in disciplinary action, up to and including termination. Violations that result in regulatory, legal, or reputational harm to the firm or its clients will be treated with the utmost seriousness.

Governing Guidance and Resources

Staff are responsible for reviewing and following all applicable professional standards, ethical requirements, laws, regulations, court rules, engagement terms, client requirements, and firm policies that apply to the use of AI in valuation, forensic, litigation-support, consulting, and related professional services.

This policy is intended to support responsible internal AI use. It does not supersede, replace, or limit any applicable professional, legal, regulatory, court, client, counsel, or engagement-specific requirement. When a requirement outside this policy is more restrictive, more specific, or otherwise controlling, staff must follow that requirement.

Staff should consult the following resources, as applicable:

1. NACVA Professional Standards and Ethics https://www.nacva.com/standards
2. NACVA Current Professional Standards PDF https://www.nacva.com/Files/NACVA_Professional_Standards_Effective_06-01-23.pdf
3. NACVA Standards and Ethics FAQ Library https://www.nacva.com/standardsfaq
4. NACVA AI Related Standards and Ethics FAQ Library https://www.nacva.com/aistandardsfaq
5. NACVA Advisory Brief: The Use of Artificial Intelligence and Machine Learning https://www.nacva.com/files/NACVA_AI_Advisory_Brief_2024.pdf

Staff must also consult supervising practitioners, firm leadership, counsel, or client-designated contacts when an engagement involves court reporting obligations, expert testimony, client confidentiality restrictions, third-party data, regulated information, or uncertainty about whether AI use must be disclosed or documented.

© 2026 National Association of Certified Valuators and Analysts

Staff Acknowledgment

By signing below, I confirm that I have read, understood, and agree to comply with this AI Internal Company Policy.

Name: _____ Date: _____

© 2026 National Association of Certified Valuators and Analysts

IV. AI INTERNAL COMPANY POLICY ADDENDUM A: GLOSSARY

Definitions, Clarifications, and Supplemental Guidance

Section 1: Key Definitions	
Artificial Intelligence (AI)	Technology that uses machine learning, large language models, or algorithmic systems to generate text, images, analysis, code, or other outputs based on human input. Includes generative AI tools (e.g., ChatGPT, Claude, Copilot), AI-assisted features embedded in third-party software, and automated workflow tools.
Generative AI	A category of AI that creates new content—text, summaries, reports, images, or code—in response to prompts. Distinct from AI tools that only analyze or sort existing data.
Material AI Assistance	Any use of AI beyond basic spell-check or grammar correction, including drafting, summarizing, researching, structuring, or generating any substantive content used in a work product, report, or client-facing communication.
Approved AI Tool	Any AI tool formally designated by firm leadership as permissible for use within the firm. Approval may be tiered by data sensitivity level. Unapproved tools must not be used with firm or client data.
Confidential Client Information	Any data that identifies or could identify a client or their matter, including names, financial figures, case details, unpublished valuations, or personally identifiable information. Must not be entered into any public or unapproved AI tool.
Anonymized Data	Information from which all identifying details have been fully removed such that the client or matter cannot reasonably be identified. May be used in AI tools only when expressly permitted by firm policy.
Work Product	Any report, analysis, memorandum, communication, or deliverable prepared in connection with a client engagement, including drafts, internal documentation, and litigation support materials.
Human Review	The affirmative, independent verification of AI-generated output by a qualified practitioner against primary sources before use in any work product. Human review does not mean passive acceptance of AI output.
Section 2: Supplemental Guidance	
On Disclosure	Internal disclosure means noting AI use in the work file. Client-facing disclosure is governed by professional standards, court rules, and client agreements. Firms should consult applicable USPAP, NACVA, and ACFE guidance as standards continue to evolve.
On Professional Standards	AI use does not alter a practitioner's obligations under USPAP, NACVA Professional Standards, ACFE Code of Ethics, IRS Circular 230, or

© 2026 National Association of Certified Valuators and Analysts

	applicable court rules. All AI-assisted work product remains the full professional and ethical responsibility of the practitioner of record.
On Incident Response	If confidential client data is inadvertently submitted to an unapproved or public AI tool, practitioners should immediately notify Firm designated contact, document the incident with date, tool, and nature of data, and cooperate with any required notifications or remediation steps.
On Training	Firms should require documented acknowledgment of this policy upon hire and following any material updates. Annual refresher training is recommended given the pace of change in AI tools and standards.
Section 3: Approved Tools Reference (Firm-Specific)	
[Tool Name]	[Permitted use tier—e.g., internal drafting only/anonymized data only/no client data]. Add rows as tools are evaluated and approved by firm leadership.
Note: This addendum supplements the AI Internal Company Policy and should be reviewed and updated as tools, standards, and firm practices evolve. Bracketed fields are placeholders for firm-specific completion.	

© 2026 National Association of Certified Valuators and Analysts