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August 5, 2025

Assurance Services Executive Committee (ASEC)
American Institute of Certified Public Accountants
1211 Avenue of the Americas, 19th Floor
New York, NY 10036

Via email to StablecoinED@aicpa-cima.com

Re: Exposure Draft, *Proposed Criteria for Controls Supporting Token Operations: Specific to Asset-Backed Fiat-Pegged Tokens*, AICPA Assurance Services Executive Committee – June 12, 2025

RSM US LLP (RSM) appreciates the opportunity to comment on the American Institute of Certified Public Accountants (AICPA) Assurance Services Executive Committee's (ASEC) June 12, 2025, Exposure Draft, *Proposed Criteria for Controls Supporting Token Operations: Specific to Asset-Backed Fiat-Pegged Tokens* (the Exposure Draft). RSM is the leading provider of assurance, tax and consulting services focused on the middle market, with nearly 18,000 professionals in 77 U.S. cities, six locations in Canada, one in El Salvador and four in India.

We support ASEC's proposed criteria, in the form of control objectives as outlined in the Exposure Draft, that may be used when evaluating the suitability of design and operating effectiveness of controls over token operations that are specific to asset-backed fiat-pegged tokens over a specified period of time. We also agree that the proposed criteria for these controls provide a common framework to identify risks commonly associated with token operations. And when applied appropriately, the control objectives used to design, implement, operate and monitor controls provide reasonable assurance that identified risks would not prevent the control objectives from being achieved.

As requested, we have the following comments on the specific aspects of the proposed interpretations and revisions upon which AISC is seeking feedback:

Comments on Questions Posed by the Board

1. Are any of the criteria or implementation guidance unnecessary or otherwise not relevant? Please provide a list and explain the rationale.

We do not believe that the proposed criteria or implementation guidance are unnecessary or not relevant.

2. Are there any missing criteria or implementation guidance? Please provide a list and explain the rationale.

We do not believe there are missing criteria or implementation guidance.

3. Do you believe these criteria meet the requirements in the attestation standards to be considered suitable?

We believe the criteria meet the requirements in the attestation standards to be considered suitable.

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4. Do you have any concerns about the measurability or level of detail of any of the criteria or implementation guidance? Please provide a list and explain the rationale.

We have no concerns about the measurability or level of detail of any of the criteria or implementation guidance.

5. Are there any concepts or terms that are provided within the introductory material, criteria, or the implementation guidance that you believe are technically inaccurate or you disagree with?

We do not believe the concepts or terms are technically inaccurate nor do we disagree with them.

6. For SC10: *Controls provide reasonable assurance that physical access to computer and other resources relevant to token operations is restricted to authorized and appropriate personnel:*

Removes Data and Software for Disposal: *Procedures are in place to remove, delete, or otherwise render data and software inaccessible from physical assets and other devices owned by the token issuer, its vendors, and employees when the data and software are no longer required on the asset or the asset will no longer be under the control of the token user.*

Does this implementation guidance provide relevant information, or does it create confusion?

Yes, we believe the implementation guidance provides relevant information without creating confusion.

We appreciate this opportunity to provide support for the Exposure Draft. Please direct any questions regarding this letter to Lauren Horneff, Senior Manager—National Professional Standards Group, at 202.629.5171 or Sara Lord, Chief Auditor, at 612.376.9572.

Sincerely,

RSM US LLP

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