

Supervision

Chapter 3

Auditors



3.7 Notification of matters raised by auditor

Application

3.7.1 **G** ■ SUP 3.7 does not apply to an *incoming Treaty firm* which does not have a *top-up permission*.

Notification

3.7.2 **G** A *firm* should consider whether it should notify the *FCA* and the *PRA* (if it is a *PRA-authorised firm*) or the *FCA* (in all other cases) under *Principle 11* if:

- (1) the *firm* expects or knows its auditor will qualify his report on the audited annual financial statements or add an explanatory paragraph; or
- (2) the *firm* receives a written communication from its auditor commenting on *internal controls* (see also ■ SUP 15.3).

3.7.3 **G** [deleted]