



Exchange Regulation

FINMA Circular

# **FINMA Circular 2013/3 - Auditing unofficial translation**

SVE-FNMA-CIRC133/E, Version 1.0, 01.01.2013

Reference:	FINMA Circular 13/3 "Auditing"
Issued:	6 December 2012
Entered into force:	1 January 2013
Last amended:	28 November 2014 [amendments are denoted with * and listed at the end of this document]
Concordance:	formerly FINMA Circular 08/41 "Auditing"
Legal bases:	FINMASA Art. 7 para. 1 let. b, 24, 25, 27, 28a, 29 BA Art. 18 SESTA Art. 15, para. 4, 17 CISA Art. 52, 107, 118, 126, 130 ISA Art. 28, 30, 70, 78 FINMA-AO Art. 1-14 CISO-FINMA Art. 110, 112, 113, 114, 116 AMLA Art. 19a MBoA Art. 38a para. 1
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**Addressees of this Document**

Addressees																					
BA			ISA			SESTA		CISA								AMLA			Other		
Banks	Financial groups and congl.	Other intermediaries	Insurance companies	Ins. groups and congl.	Distributors	Stock exchanges and participants	Securities dealers	Fund management companies	SICAV	Limited partnerships for CIS	SICAF	Custodian banks	Asset managers for CIS	Distributors	Representatives of foreign CIS	Other intermediaries	SROs	DSFIs	Entities under SRO	Audit firms	Rating agencies
X	X		X	X			X	X	X	X	X	X	X		X			X		X	

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## Part 1 – General Aspects

### I. Purpose

This Circular governs the audit of supervised institutions by audit firms acting as FINMA's extended arm and, unless stated otherwise, always relates to the audit as per Art. 24 para. 1 let. a) FINMASA (henceforth "audit"). 1

### II. Definitions

Repealed 2\*

Repealed 3\*

### III. Audit content

Audit are structured into individual audit areas. The audit areas may be segmented into audit fields, which may be further subdivided into audit items. 4\*

Repealed 5\*

The audit areas to be tested during a basic audit are listed for each area of supervision in appendices to this Circular. 6\*

Repealed 7\*

Repealed 8\*

### IV. Risk analysis

For each supervised institution that is to be audited, the audit firms annually prepare a risk analysis, which they submit to FINMA. The risk analysis is also prepared for groups or conglomerates subject to supervision by FINMA. 9\*

A risk analysis is an independent assessment of the supervised institution's risk situation and is conducted by the audit firm to the attention of FINMA. 10

In carrying out the risk analysis, the audit firm indicates, from its perspective, the risks to which the supervised institution is exposed. The supervised institution must be apprised of the risk analysis. The risk analysis may not be coordinated with the supervised institution. 11\*

The risk analysis must:	12
▪ encompass the supervised institution to be audited, in its entirety;	13
▪ provide an overview of the risks emanating from the supervised institution's business activities (for this, the audit firm must specifically take into consideration the market conditions, as well as the financial and political environment);	14
▪ include the corporate governance of the supervised institution; and	15
▪ be of an anticipatory nature, i.e. take into account the potential impact of current developments on the supervised institution.	16
Individual risks are assessed and weighted on the basis of the potential impact on the supervised institution.	17
The risk analysis must be prepared in accordance with the Appendix (cf. Risk Analysis appendices). As a rule, it is structured as follows:	18
▪ The audit firm's general assessment of the the supervised institution's risks.	19
▪ Comprehensive categorization and assessment of risks: In general, the risks are categorized by audit area and audit field. Any other identifiable risks must also be included to ensure a comprehensive overview of the supervised institution's risks.	20
▪ The correlation between "extent/scope" and "probability of occurrence" of the risk determines the "inherent (gross) risk" for each audit area and audit field.	21
The inherent risk is assessed as follows:	22

<b>Scope</b>	<b>Probability of occurrence</b>	<b>Inherent risk</b>	<b>23</b>
very high	very high	very high	
very high	high	very high	
very high	medium	high	
very high	Low	high	
high	very high	high	
high	high	high	
high	medium	medium	
high	Low	medium	
medium	very high	medium	
medium	high	medium	
medium	medium	medium	
medium	Low	Low	
Low	very high high medium Low	Low	

The audit firm assigns a rank to the supervised institution's gross risks. 24

The net risk is determined on the basis of risk-mitigating measures (e.g. implemented controls) identified by the audit firm. 25\*

Repealed 26\*

All further details pertaining to the risk analysis can be found in the guidelines provided by FINMA. 27



## V. Audit strategy

The audit strategy determines the required depth and periodicity of the audit for the individual audit areas at the supervised institution. The audit firm's audit plan must be based on the audit strategy. 28

FINMA defines a minimal standard audit strategy for the basic audit of each supervisory category in each area of supervision (cf. Standard Audit Strategy appendices), specifying the audit areas, minimal audit depths and periodicity for the audit. 29\*

Should the audit firm deem a standard audit strategy to be insufficient, it must propose an alternative to FINMA. The proposed alternative must be substantiated. 30

FINMA may also stipulate additional audits outside the standard audit strategy's timeline. These audits must be planned and communicated at an early stage where possible. 31

## VI. Audit depth

Two audit depths are defined: 32

- Audit: In conducting an *audit*, the audit firm must obtain a comprehensive overview of the matters to be audited. It must issue an unequivocal audit opinion on whether the regulatory provisions have been adhered to or not (*positive assurance*). 33

- Critical assessment: In conducting a *critical assessment*, the audit firm obtain an adequate overview of the matters to be audited. The audit firm shall report in writing that, during the audit procedures undertaken (inspection of documents, interviews, etc.), no matters came to its attention that would justify the conclusion that the regulatory provisions were not complied with (*negative assurance*). 34

## VII. Audit standards

International and national audit standards applicable to the financial audit based on the ordinary audit as per the Code of Obligations (financial audit) are immaterial to the audit. The audits are informed solely by the provisions of this Circular. 35\*

The audit firm must execute a systematic audit plan based on the audit strategy defined. The audit firm is obliged to prepare and perform the audit with a critical mindset. This enables the audit firm to ensure objective assessments. When conducting audits, due consideration must be given to the potential impact of current developments on the audit area at the level of the supervised institution and its environment, in particular taking any potential violations of regulatory provisions into account. 36

### A. Quality assurance

The audit firm must define audit quality assurance standards and ensure that these are 37\*

adhered to at all times. For each individual audit mandate, the audit firm must implement the necessary measures to ensure compliance with the standards as a whole, as well as for the individual audit mandates. This applies in particular to audit planning, the audit program, delegation of tasks to qualified staff, provision of information required for the audit, instructions to the audit team, their supervision and adequate timeline.

Should the supervised institution's circumstances require additional tests, the audit firm is obliged to engage further auditors, internal subject matter experts or external specialists in the field. 38

#### B. Documentation

For each individual audit mandate, the audit firm must prepare timely, comprehensive and sufficiently detailed audit documentation that is intelligible and comprehensible to a knowledgeable third party. Information on audit planning and performance contained in the working papers must document the factors considered and conclusions reached on the audited matters, as well as the confirmations and findings in the reports submitted to FINMA. The working papers must also define the nature, timing and scope of the audit procedures performed. To the extent that documents prepared by the supervised institution are used, these must be flagged as such and critically examined for correctness. Working papers may be set up as master files provided that the information contained therein covers more than what is being examined in the annual audit. The audit documentation is the property of the audit firm and must be closed within an appropriate deadline following submission of the audit report to FINMA. Once closed, the documentation may no longer be altered until the statutory retention period has expired. During the statutory retention period, the audit firm must ensure the confidentiality and safekeeping of audit documentation and, where possible, its segregation from the working papers for the financial audit. 39\*

#### C. Legal and other regulations

When performing the audit, the audit firm must take into account all applicable legal and other regulatory provisions. Where a violation of legal or other regulations is detected in carrying out the audit, due consideration must be given to the impact on the integrity of company management or staff during the audit. 40

#### D. Audit evidence

In conducting the audit, sufficient and appropriate audit evidence must be compiled – based on suitable process- and results-oriented audit procedures – allowing substantiated conclusions to be drawn, which will form the basis for confirmation and reporting purposes. The conceptual design and effectiveness of systems and processes are tested using process-oriented audit procedures while case-by-case audits and analytical audits are carried out using results-oriented audit procedures. Audit evidence is obtained from inspections, observations, interviews, confirmations and calculations and is supplemented by analytical audit procedures, which include e.g. the analysis of key figures, developments or comparisons with previous periods, as well as expectations and comparisons within the industry. Analytical audit procedures must be conducted for risk assessment and audit planning purposes in addition to results-oriented audit procedures. 41

When performing a random-sample audit, the sample size must be sufficiently large to permit conclusions to be drawn about the total population and the sampling risk must be reduced to an acceptably low level. When conceptually defining the samples, due consideration must be 42

given to the purpose of the audit procedures and the characteristics of the total population. Any detected errors must be assessed with regard to their nature and cause, as well as their potential impact on other areas, and extrapolated to the total population where required.

All key events identified after the audit has been completed and before the audit report has been submitted must be listed in the audit report. To this end, the audit firm must compile sufficient and appropriate audit evidence. 43\*

Repealed 44\*

## VIIa. Incompatibility with an audit mandate

The audit firms and auditors must adhere to the independence rules as per Art. 11 / AOO. 44.1\*

In addition, Art. 7 FINMA-AO provides a non-exhaustive list of activities that are irreconcilable with an audit mandate. In this connection, the following should be specifically noted: 44.2\*

- As a rule, the term "regulatory advisory services" includes all services mandated by the supervised institution's governing bodies or staff. In particular, regulatory advisory services comprise the development and implementation of client-specific compliance and risk control / risk management tools, coaching, client-specific training, *know-how transfer* and support services. 44.3\*
- In contrast, pre-audit tasks and assessments that do not constitute advisory or support services are permitted subject to their full disclosure to FINMA. Pre-audit assessments involve the provision of an independent audit opinion for a specific audit outside the audit. For this purpose the object of the audit must be fully developed and ready to implement. 44.4\*
- Regulatory advisory services in connection with the licensing process are not permitted if the audit mandate is to be accepted once the institution is licensed. 44.5\*
- Any services in connection with *due diligence activities* concerning an institution supervised in Switzerland, with the exception of producing *fact books* or setting up data rooms, are deemed to be regulatory advisory services and are therefore prohibited. Audits in accordance with the Merger Act may be excepted. 44.6\*
- Margin nos. 44.3-44.6 are applicable to the provision of services to domestic and foreign group companies that are subject to consolidated supervision by FINMA. Whether the service is provided by the audit firm or by another firm within the same network is irrelevant. 44.7\*
- Secondments of audit firm staff to the internal audit department at the supervised institution are permitted provided the staff members have no decisionmaking powers and the secondment does not exceed six months. Secondments of internal audit staff to the audit firm are permitted provided that each person is seconded only once and for no longer than six months. No other secondment of staff in either direction is permitted. 44.8\*

### **VIII. Separation of audit from financial audit**

Repealed	45*
FINMA may, for good cause, demand that the audit not be performed by the same lead auditor and same audit team that carried out the financial audit.	46*

### **IX. Internal Audit**

Repealed	47*
Any reliance on the auditing work of internal auditors must be clearly indicated in the audit report, specifying the audit area, audit scope and findings of the internal audit department. The audit firm must assess the quality and meaningfulness of the audit performed by Internal Audit.	48*
However, the audit firm may not rely on the auditing work of internal auditors (margin no. 48) for the same audit area for two consecutive audit cycles.	49

### **X. Audits for international groups and conglomerates**

As a rule, the audit firm performs its own group audits for group or conglomerate companies abroad.	50
The audits may also be performed by affiliated audit firms. The affiliate must be diligently instructed by the audit firm, which also carefully supervises the ensuing activities. Working papers are subject to periodic quality assurance reviews. The audit firm must appraise the affiliate's audits.	51
In conducting its audit report, the audit firm must inform FINMA in the event of potential noncompliance with Swiss regulatory provisions that arises from a conflict with foreign law.	52

### **XI. Reports**

Repealed	53*
In filing its reports, the audit firm shall take into account the supervised institution's relevant environment, as well as current and foreseeable developments.	54*
Repealed	55*
Repealed	56*

Repealed	57*
Repealed	58*
Repealed	59*
Repealed	60*
Repealed	61*
Repealed	62*
At a minimum, the audit report must be structured as follows:	63
▪ Overview of the audit conditions, i.e. specifically the scope of the audit, reporting period, name of the lead auditor, audit period, procedures during the audit, extent of reliance on third-party work, confirmation of adherence to the audit strategy:	64*
▪ Confirmation of audit firm's independence;	65
▪ Information pertaining to other mandates that the audit firm has carried out for the supervised institution;	66
▪ Summary of audit findings, including an overview of all notices of reservation and any recommendations, presented in tabular form;	67
▪ Description of key changes at the supervised institution or in the audit area, notably concerning owners, governing bodies, business models, affiliations/relationships to other companies and fundamental processes;	68
▪ Description of audit findings in detail;	69
▪ Additional comments;	70
▪ References to difficulties arising during the audit, including confirmation that the supervised institution provided all necessary information in a timely manner and of the requisite quality.	71
▪ Repealed	72*
FINMA templates must be used for filing reports.	73
Repealed	74*
Repealed	75*

Notices of reservation and recommendations must be formulated irrespective of the audit depth used. 75.1\*

If notices of reservation are discussed with the supervised institution beforehand, this must be disclosed. Any objection on the part of the supervised institution to a notice of reservation must also be disclosed. The audit firm must systematically review that irregularities have been remedied. 76

Notices of reservation that recur on a regular basis must be flagged as such. 76.1\*

In the case of groups and conglomerates, a standalone report must as a rule be filed separately from a group report. 77

## **XII. Disclosure requirements**

The statutory disclosure requirements for audit firms must be adhered to at all times. FINMA must be informed immediately of any fraudulent acts by supervised institutions. 78

As per Art. 14 para. 2 FINMA-AO, FINMA must be notified of expenses and fees for audit and non-audit services provided to supervised institutions. 78.1\*

## **Part 2 – Special Provisions**

### **I. Special provisions for the audit of banks and securities dealers**

#### **A. Risk analysis**

The general rules related to risk analyses apply. 79

In order to define the net risks, the risk analysis (cf. Appendix Risk Analysis Banks) takes into consideration the gross risks identified at the supervised institution, as well as the implemented controls. In doing so, the audit firm provides an assessment of the inherent risks (see also margin nos. 22 et seqq.) and the control risks. 80\*

- High: The audit firm has not yet performed any audit procedures on the existence and functioning of controls, has not clarified whether controls are in place or has deemed the controls to be ineffective. 81

- Medium: Based on the audit procedures applied during the last audit, the audit firm has determined that controls are in place and has no evidence to suggest that these are inadequate or ineffective. The institution's current control environment must be incorporated into the assessment. 82

- Low: Based on the audit procedures applied during the last audit, the audit firm has determined that the controls are adequate and effective. The institution's current control 83

environment must be incorporated into the assessment.

Net risks are to be determined as follows:

84

<b>Inherent risk</b>	<b>Control risk</b>	<b>Net risk</b>
very high	high	very high
very high	medium	very high
very high	low	high
High	high	high
High	medium	medium
High	low	medium
Medium	high	medium
Medium	medium	medium
Medium	low	low
Low	high	low
Low	medium	low
Low	low	low

85

**B. Audit strategy**

The audit firm must state an opinion to FINMA and explain why it deems a standard audit strategy to be sufficient. It must base its assessment on the risk analysis.

86

The standard audit strategy is used if, based on the audit firm's risk analysis and FINMA's risk assessment, no adjustment to the standard audit strategy is required.

87

This is the case if net risk is assessed as "low" or "medium". If net risk is "high" or "very high", the audit firm must adjust the audit strategy with regard to audit periodicity and audit depth as follows:

88

- If a risk is assessed as "high", "interventions every 2 or 3 years" shall be replaced with an annual intervention with audit depth "critical assessment". Audit depth "audit" is applied at least every 4 years (category 1) or every 6 years (categories 2-5). 89
  
- If a risk is assessed as "very high", intervention shall take place on an annual basis with audit depth "audit". 90
  
- These adjustments to the standard risk strategy must take place for all audit areas and audit fields, with the exception of: 91
  
- Capital adequacy requirements and capital planning: Category 1: No adjustment is made if risk is "high". 92
  
- Audit of long-term profitability: As a rule, an annual critical assessment suffices also if risk is "high" or "very high". 93
  
- Liquidity Category 1: No adjustment is made if risk is "high". 94
  
- Corporate governance (at standalone and group level): As a rule, an annual critical assessment suffices also if risk is "high" or "very high". 95
  
- Internal Audit (at standalone and group level): As a rule, an annual critical assessment suffices also if risk is "high" or "very high". 96
  
- Internal organization, internal control system, IT: The audit firm must gradually cover all of these points over a period of six years in this audit field. For areas with identified weaknesses, intervention shall take place on an annual basis with audit depth "audit". 97
  
- Outsourcing / BCM: The audit firm must gradually cover these individual points over a period of six years in this audit field. For areas with identified weaknesses, as well as for outsourcing agreements newly entered into, intervention shall take place on an annual basis with audit depth "audit". 98
  
- Central functions for risk control and risk mitigation (at standalone and group level): No adjustment is made if risk is "high". 99
  
- Compliance with anti-money laundering provisions (at standalone and group level): No adjustment is made if risk is "high". 100
  
- Group-wide measures to ensure liquidity: Category 1: No adjustment is made if risk is "high". 101
  
- Group-wide precautionary measures regarding capital adequacy and risk diversification: Category 1: No adjustment is made if risk is "high". 102
  
- Intra-group financing structures and contingent liabilities: No adjustment is made if risk is "high". 103
  
- According to FINMA Circular 11/02, if an institution's capital adequacy requirements can no longer be met, the audit firm must rank the net risk in the audit field "Capital adequacy requirements and capital planning" as "very high", specifically if the institution falls below the intervention threshold defined in the circular. If an institution's capital ratio falls below the 104



target level, the risk shall be defined as "high".

The audit firm shall, based on the risk analysis, prepare a substantiated proposal for a more stringent audit strategy with regard to audit periodicity and audit depth as necessitated by the supervised institution's complexity and risk situation. 105

The audit strategy, signed by the lead auditor and another auditor with signatory powers, must be submitted in due time to FINMA. 106

FINMA may adjust the audit strategy (intervention). 107

### C. Reports

The report must confirm that the institution has complied with FINMA's requirements (e.g. as part of a formal decision). 108

### D. Deadlines

Audit reports must be submitted 4 months after the annual closing. The risk analysis and audit strategy must be submitted by the same deadline. 109

### E. Follow-up audits

If the audit firm has set a deadline as per Art. 27 para. 2 FINMASA, it shall carry out a follow-up audit within an adequate timeframe following expiration of the set deadline. 110

### F. Audits of central Pfandbrief issuance agencies

Both the general and special provisions detailed in this chapter apply analogously to central Pfandbrief issuance agencies. 111

### G. Financial audit

The audit firm shall give due consideration to FINMA's requirements for comprehensive reporting as per Art. 728b of the Code of Obligations (CO). 112\*

## II. Special provisions for audits under CISA

### A. Risk analysis

The risk analysis for institutions subject to CISA is informed by the general and special provisions on risk analyses for banks and securities dealers (cf. margin no. 79 et seqq.). When assessing the risks of licensees subject to CISA, the audit firm must also take into account the respectively managed collective investment schemes. 113

**B. Audit strategy**

The standard audit strategy is used if, based on the audit firm's risk analysis and FINMA's risk assessment, no adjustment to the standard audit strategy is required. 114

This is the case if net risk is assessed as "low". If net risk in an audit area or audit field is "medium", "high" or "very high", the audit firm shall adjust the audit depth and audit periodicity of its audit strategy as follows: 115

- If net risk is "medium", intervention shall take place at least on an annual basis with audit depth "critical assessment". 116
- If net risk is "high" or "very high", intervention shall as a rule take place on an annual basis with audit depth "audit". 117

The audit firm shall, based on the risk analysis, prepare a substantiated proposal for a more stringent audit strategy with regard to audit periodicity and audit depth as necessitated by the supervised institution's complexity and risk situation. 118

The audit strategy, signed by the lead auditor and another auditor with signatory powers, must be submitted in due time to FINMA. 119

FINMA may adjust the audit strategy (intervention). 120

**C. Deadlines**

<b>Document:</b>	<b>Deadlines:</b>	<b>121</b>
Audit report	6 months after the end of the business year	
Risk analysis and audit strategy of the following year <sup>1</sup>	6 months after the end of the business year	
Audit report for fund management companies if closing a product in less than a year (excerpt of audit report with product-related aspects) <sup>2</sup>	6 months after the closing of the product (on a quarterly basis)	
Audit report for custodian banks	3 months after the closing of the fund management company or the SICAV's business year	

<sup>1</sup> No risk analysis is necessary for custodian banks and representative offices of foreign collective investment schemes.  
<sup>2</sup> Filing of supplementary quarterly report as per Art. 105 para. 2 CISO-FINMA.

D. Follow-up audits

If the audit firm has set a deadline as per Art. 27 para. 2 FINMASA, it shall carry out a follow-up audit within an adequate timeframe following expiration of the set deadline. 122

**III. Special provisions for the audit of insurance companies**

A. Risk analysis

If risks have been identified, the audit firm must describe in its risk analysis (cf. Appendix Risk Analysis Insurance Companies) the available, functioning and risk-mitigating measures that either have already been taken by the insurance company, group or conglomerate or that will definitively be taken within the next six months. If risks have been identified, the absence of analogous measures must likewise be noted. 122.1\*

The audit firm must assess net risks (very high, high, medium or low) with due consideration given to the described risk-mitigating measures (or any negative notification) and shall also assign a rank to the net risks. 122.2\*

FINMA may, depending on the supervision category, determine that risk analyses need not be conducted on an annual basis. 123

In the case of insurance companies that are not subject to full FINMA supervision, a risk analysis is dispensed with. This includes in particular: 124

- branch offices in Switzerland of foreign insurance companies; 125\*
- comprehensive health insurance companies subject to supervision by the Swiss Federal Office of Public Health (Art. 25 SPA in conjunction with Art. 2 para. 2 let. b ISA); and 126
- re-insurance captives that are small in size and have a simple risk structure. 127\*

B. Audit strategy

FINMA shall specify the audit strategy. 128

C. Deadlines

<b>Document</b>	<b>Deadline</b>	<b>129</b>
Audit reports of insurance companies (excluding reinsurers)	30 April of the following business year	
Audit reports of insurance companies that focus exclusively on reinsurance	30 April of the following business year	
Audit reports of insurance groups and conglomerates	30 April of the following business year	
Risk analysis for insurance companies (excluding reinsurers)	30 April of the following business year	
Risk analysis for reinsurers that exclusively conduct reinsurance business	30 April of the following business year	
Risk analysis for insurance groups and conglomerates	30 April of the following business year	

D. Financial audit

The audit firm shall give due consideration to FINMA's requirements for comprehensive reporting as per Art. 728b CO. 130\*

**IV. Special provisions for the audit of directly subordinated financial intermediaries under Art. 2 para. 3 AMLA (DSFI)**

A. Risk analysis

As a rule, no risk analysis is necessary. If needed, FINMA may order that a risk analysis be prepared according to the general provisions of this Circular. 131

B. Audit strategy

The standard audit strategy defined by FINMA is applicable to all DSFI audits. FINMA may stipulate additional audits at any time. 132

C. Compliance with authorization requirements and deficiencies regarding due diligence

Should the audit firm detect that the DSFI no longer meets the authorization requirements or that it does not implement due diligence with adequate care, the audit firm must state this in its audit report. 133

D. On-site audits

Audits must take place on the DSFI's premises. The DSFI must provide the auditors with a suitable workplace and make available all information, documents and accounting vouchers that are needed in order to conduct the audit. 134

E. Audit risk

After it has performed the audit, the audit firm must issue an opinion on the audit performed and on the audit findings and issue an overall statement. The audit firm must note in particular: 135

- whether difficulties arose during the audit; 136
- whether the DSFI made available all of the required documentation and accounting vouchers, incl. bookkeeping records; 137
- whether the DSFI's business activities and the company's organization were presented transparently and in full. 138

Moreover, the audit firm must also describe: 139

- how the audit was carried out; 140
- which documents and accounting vouchers were inspected; 141
- the number of tested files and transactions; and 142
- the duration of the audit. 143

F. Deadlines

The audit must be performed no later than 6 months following the end of the business year, and the audit report must be submitted no later than 7 months after the closing of the 144

accounts.

The following rules apply to newly licensed financial intermediaries subject to the AMLA as regards the audit period: 145

- For financial intermediaries subject to AMLA that have been licensed prior to 30 September of a calendar year, the audit firm must apply a standard audit strategy in the year after the license has been granted. The audit period includes the period after the license has been granted or the company has started up its business until the end of the relevant business year 146
- For financial intermediaries subject to AMLA that have been granted their license after 30 September of a calendar year, the audit period shall start when the license was granted or the company starts up its business until the end of the following business year 147

FINMA may prescribe a different procedure for the first audit at the time it grants the license. 148

## V. Appendices

This section contains templates for the standard audit strategies and risk analyses. 149

### Part 3 – Transitional provisions

Repealed 150\*

Repealed 151\*

Repealed 152\*

Repealed 153\*

Repealed 154\*

Repealed 155\*

### Part 4 – Entry into force

This Circular enters into force on 1 January 2013. 156

## List of amendments

### The circular is amended as follows:

The following amendments were adopted on 28 November 2014 and enter into force on 1 January 2015

Newly inserted margin nos. 44.1-44.8, 75.1, 76.1, 78.1, 122.1, 122.2

Amended margin nos. 4, 6, 9, 11, 25, 29, 35, 37, 39, 43, 46, 48, 54, 64, 77, 80, 106, 112, 119, 125, 127, 130

Repealed margin nos. 2, 3, 5, 7, 8, 26, 44, 45, 47, 53, 55-62, 72, 74, 75, 150-155

*Moreover, the term "regulatory audit" was replaced passim with "audit".*