



**CENTRAL BANK OF SRI LANKA**

**Application Form**

**to be Appointed as a Qualified Auditor to Audit the Accounts of Licensed Banks**

Name of the Firm :

Registration No. with CA Sri Lanka :

Official Address :

**Information Required for Assessment of Auditors**

<b>1. Details of the Audit Firm</b>	1.1 Number of years in auditing practice, along with relevant proof documents 1.2 Details of any additional offices in Sri Lanka other than the head office 1.3 Foreign collaborations and affiliations, if any, along with relevant proof documents
<b>2. Details of the Audit Partners</b>	2.1 Number of partners in the firm 2.2 Full name, address, age, National Identity Card Number and any other relevant personal information of partners 2.3 Qualifications, experience and expertise of each partner along with relevant proof documents
<b>3. Details of the Audit Firm Staff (Excluding Partners)</b>	3.1 Total number of staff involved in the audit function 3.2 Professional qualifications of Staff (A list of staff members and their qualifications under each of the categories below) (a) Fully qualified staff members <sup>1</sup> (b) Staff members who have a final stage <sup>2</sup> part qualification (Excluding staff in category 3.2 (a)) (c) Staff members who have a part qualification below final stage but have audit experience over 5 years (Excluding staff in category 3.2 (a) and 3.2 (b)).

<sup>1</sup> Professional qualifications considered for this purpose will be limited to membership of CA Sri Lanka, Chartered Institute of Management Accountants (CIMA) and Association of Chartered Certified Accountants (ACCA).

<sup>2</sup> Corporate Level of CA Sri Lanka, Strategic Level of CIMA and Professional Level of ACCA



**CENTRAL BANK OF SRI LANKA**

<p><b>4. Past audit experience of the Firm, if any (only audits conducted in previous 05 financial years will be eligible)</b></p>	<p>4.1 Details of audits of licensed banks<sup>3</sup> with an asset base of Rs 125 billion or more</p> <p>4.2 Details of audits of licensed banks with an asset - base below Rs 125 billion</p> <p>4.3 Details of audits on behalf of the Auditor General other than bank audits</p> <p>4.4 Details of internal audits of licensed banks</p> <p>4.5 Details of audits of other financial institutions, namely Investment Banks, Leasing Companies, Finance Companies, Insurance Companies, Primary Dealers etc.</p>
<p><b>5. Technical competencies of the Audit Firm</b></p>	<p>5.1 Information on ability to conduct Sri Lanka Accounting Standards (SLAS) / Sri Lanka Financial Reporting Standards (SLFRS) based Audits</p> <p>(a) Details of training received and conducted by the firm on SLAS/SLFRS and experiences gained from overseas exposure</p> <p>(b) Number of audits conducted during the last three years in Specified Business Entities<sup>4</sup> along with a list of entities and the year of conducting the audit.</p> <p>5.2 Expertise on Basel Frameworks, other banking regulations, financial products and ability to undertake Forensic Audits</p> <p>(a) Specialised qualifications and expertise of staff directly related to banking sector</p> <p>(b) Training received and conducted by the firm on banking regulations and experiences gained from overseas exposure</p> <p>(c) Expertise available on forensic audits and details of forensic audits conducted by the firm</p> <p>5.3 Capabilities and experience on Information Technology</p>

<sup>3</sup> Including audits of licensed banks conducted on behalf of Auditor General

<sup>4</sup> In terms of the Sri Lanka Accounting & Auditing Standards Act No.15 of 1995



**CENTRAL BANK OF SRI LANKA**

	(a) Number of qualified professionals on Information Systems Audit, Information Technology and Information Security and details of their relevant qualifications.
<b>6. Other Information</b>	<p>6.1 Quantity and the qualifications of the staff deployed in each audit in the banking sector or relevant audit conducted by the firm, during the last five years</p> <p>6.2 Legal action taken by foreign/local parties against the firm</p> <p>6.3 Details of regulatory actions taken against the firm or any of the partners</p> <p>6.4 Details of instances where the firm or any of the partners has been found guilty by a court</p> <p>6.5 Any conflict of interests that the firm may face when conducting an audit of a licensed bank</p> <p>6.6 Any other information that the audit firm may consider as useful / relevant for the Central Bank of Sri Lanka (CBSL) to evaluate the suitability of the audit firm to conduct audits of licensed banks</p> <p>6.7 Details of a contact person if further information or clarifications are required by CBSL.</p>

.....(Firm Name) is submitting this application along with the numbered attachments containing the above information and express our interest in being assessed to be selected to the List of Qualified Auditors under the provisions of the Banking Act.

The information submitted herein are to the best of our knowledge, accurate and reliable.

Name & Signature Partner 01

Date :

Name & Signature Partner 02

Date :

Name & Signature Partner 03

Date :