



By: Email and Registered Post

To: Auditor

30 September 2015

Notice pursuant to section 22 of the Central Bank (Supervision and Enforcement) Act 2013 (the “2013 Act”) requiring the Auditor to provide copies of certain reports to the Central Bank of Ireland (the “Bank”)

Dear Sir/Madam

Pursuant to section 22 of the 2013 Act, having decided that it is necessary to do so for the purpose of the performance of the Bank’s functions under financial services legislation, including the Credit Union Act 1997, relating to the proper and effective regulation of credit unions, I, Anne Marie McKiernan, Registrar of Credit Unions acting for and on behalf of the Bank hereby require the Auditor, as auditor of a Credit Union Limited, to provide to the Bank the information specified in Section A of this Notice, with such information to be provided in the form and manner set out in Section B to this Notice.

Section A – Information to be provided to the Bank

1. A copy of any report that the Auditor sends to the Credit Union or to those concerned in its management, on a matter that has come to the Auditor’s notice while auditing the accounts of the Credit Union; and
2. A copy of any report of the type referred to in Section A.1 of this Notice incorporating the Credit Union’s response to that report (where such response has been requested by the Auditor and has been received by the Auditor from the Credit Union).
3. Where, in relation to the financial year of the Credit Union, there has been no reason for the Auditor to send to the Credit Union or to those concerned with its management a report of the type referred to in Section A.1 of this Notice, confirmation in writing that this is the case.



Section B - Format and manner in which information is to be provided

1. The documents required to be provided must be submitted using the Bank's Online Reporting System accessed from the Bank's website. The report(s) required to be provided pursuant to Section A.1 or A.3 of this Notice must be submitted through the "Auditor Management Letter Return" and the Section A.2 report through the "Auditor Management Letter Response Return."

2. The Bank requires that, where applicable, the Auditor must submit the report(s) required to be provided pursuant to Section A.1 or A.3 of this Notice within **two months** after the date of the auditor's report on the Credit Union accounts.

3. The Bank requires that, where applicable, the Auditor must submit the report required pursuant to Section A.2 of this Notice within **one month** of the date of receipt of the Credit Union's response.

Failure to comply with a requirement in a notice issued under section 22 of the 2013 Act without reasonable excuse or, in purported compliance with such requirement, or providing information to the Bank that is known to be false or misleading in a material respect, is an offence under section 32 of the 2013 Act and may expose the auditor to criminal penalties and/or other consequences.

Pursuant to section 23(2) of the 2013 Act, failure to submit the information in the required form will be treated as a failure to have complied with this Notice.

A copy of section 22 and 23 of the 2013 Act is provided at Appendix 1.

Auditors of credit unions are also reminded that they are subject to other reporting requirements to the Bank and they should ensure that they are familiar with these legislative requirements.

Yours sincerely

A handwritten signature in black ink that reads "Anne Marie McKiernan".

Anne Marie McKiernan

Registrar of Credit Unions



Appendix 1

Section 22 and 23 of the Central Bank (Supervision and Enforcement) Act 2013

Power of Bank to require information, records, plans, etc.

22.— (1) Where it is necessary to do so for the purpose of the performance of the Bank's functions under financial services legislation relating to the proper and effective regulation of financial service providers, the Bank may, by notice in writing given to a person to whom this Part applies, require the person—

- (a) to provide to the Bank the information specified in the notice,
- (b) to provide to the Bank the records so specified, or
- (c) to prepare and provide to the Bank the forecasts, plans, accounts or other documents so specified.

(2) A person on whom a requirement is imposed under subsection (1) shall comply with the requirement—

- (a) at such time or times, or within such period, as may be specified in the notice or in a further notice given by the Bank, and
- (b) at such place as may be so specified.

(3) The Bank may require that information, records or other documents provided in compliance with a requirement under subsection (1) be certified or attested as to their authenticity or correctness in such manner as the Bank may reasonably require, including by statutory declaration.

(4) The Bank may take copies of, or extracts from, any records or other documents provided in compliance with a requirement under subsection (1).

(5) This section does not limit any other power of the Bank to require the provision of information or records or the preparation and provision of documents.

Form of information, etc.

23.— (1) The Bank may require that information, records or other documents provided in response to a requirement under section 22(1) be provided in such form and manner as the Bank may reasonably require.

(2) A person who fails to provide any information, records or other documents in the form reasonably required by the Bank shall be treated as not having provided it or them in compliance with the requirement.