

**Scott Maurice Bennison**

**Overseas auditor licence – additional conditions**

The licensed overseas auditor is subject to the following conditions additional to the standard conditions to licences for overseas auditors:

**1. Restriction on kinds of FMC audits authorised under the licence**

- (a) The licensed overseas auditor is authorised to accept an engagement or appointment to act as the auditor in respect of an FMC audit for an issuer of regulated products, or a listed issuer, who is in the mining sector (the **Specified Kind of FMC Audit**); and
- (b) The licensed overseas auditor must notify and obtain written consent from the FMA before the licensed overseas auditor accepts an engagement or appointment to act as the auditor in respect of an FMC audit that is not a Specified Kind of FMC Audit.

**2. Condition for supervising the FMC audits a licensed auditor can undertake**

The licensed overseas auditor must not accept an engagement or appointment to act as the auditor in respect of an FMC audit, unless the licensed overseas auditor:

- (a) appoints a New Zealand engagement quality reviewer to supervise the FMC audit undertaken by the licensed overseas auditor; or
- (b) notifies and obtains written consent from the FMA, before the licensed overseas auditor appoints an overseas auditor as an engagement quality reviewer to supervise the FMC audit undertaken by the licensed overseas auditor.

**3. Condition relating to the provision of specified reports to the FMA**

The licensed overseas auditor must, within such reasonable timeframe as the FMA specifies, provide to the FMA a copy of the licensed overseas auditor's ongoing professional competence (**CPD**) records and evidence of CPD undertaken, including CPD applicable to New Zealand auditing standards, laws, or regulations.

**4. Further condition relating to the provision of specified reports to the FMA**

The licensed overseas auditor must, within six months of the issue of his licence, and every two years thereafter, commission an appropriately qualified, independent, and experienced person, such person to be approved by the FMA, to prepare a report as to whether the licensed overseas auditor's practice complies with standard condition 1(a). Each report (including all appendices, attachments, findings and other supporting documents) must be sent to the FMA at [auditorregulation@fma.govt.nz](mailto:auditorregulation@fma.govt.nz) immediately following its completion.

**18 February 2025**