

Thomas Jason Wood
Auditor licence – additional conditions

Condition relating to kinds of FMC audits

Section 15(1)(c) of the Act requires that all licences must specify a condition relating to the kinds of FMC audits in respect of which you are authorised to act under the licence.

The holder of this licence is subject to the following additional conditions:

1. The licensed auditor is authorised to act in respect of the following kinds of engagement:
 - a) An audit or review of the registers of an issuer under section 218 of the Financial Markets Conduct Act 2013;
 - b) An assurance engagement of a custodian or a derivatives issuer under Regulations 87 or 248 of the Financial Markets Conduct Regulations 2014 or under Regulation 9 of the Financial Advisers (Custodians of FMCA Financial Products) Regulations 2014;
 - c) An engagement required in accordance with the conditions of a licence under section 402 of the Financial Markets Conduct Act 2013; or
 - d) Any other audit, review, assurance engagement or agreed upon procedures engagement for the purpose of assessing compliance, or assisting a supervisor or regulator to assess compliance, with any legal or regulatory requirement which is required to be performed by a “qualified auditor” as defined in section 461E of the Financial Markets Conduct Act 2013.
2. For the avoidance of doubt:
 - a) the licensed auditor is not authorised to act as the engagement partner or engagement quality control reviewer for an audit or review of the financial statements of an FMC Reporting Entity, or any other entity where the audit or review is required to be performed by a “qualified auditor” as that term is defined in section 461E of the Financial Markets Conduct Act 2013; however
 - b) the licensed auditor is entitled to act as the auditor of a “specified entity” by virtue of section 36(1)(b) of the Financial Reporting Act 2013.