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| **INDEPENDENT REGULATORY BOARD FOR AUDITORS****COMMITTEE FOR AUDITING STANDARDS** |

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| **Illustrative South African Reserve Bank (SARB) Banks Act Regulatory Auditor's Reports**Johannesburg / 7 July 2016The CFAS approved the issue of the illustrative SARB Banks Act regulatory auditor's reports on the Banks Act Returns (illustrative reports) for use by registered auditors for banks with year-ends on or after 31 December 2015 as follows:* Illustrative regulatory reports A-H; and
* Illustrative regulatory reports I-J.

In terms of Regulations 39, 40 and 46 of the Banks Act (No. 94 of 1990), the external auditor of a bank is required to report to the SARB on various regulatory matters.In terms of Regulation 46(6) of the Banks Act, the illustrative reports have been rendered in accordance with the wording and practices agreed from time to time between the Registrar of Banks, the South African Institute of Chartered Accountants (SAICA) and the IRBA.***Illustrative Regulatory Reports A-H***Using the IAASB standards for the engagement, illustrative reports A-H have been developed to report on the Banks Act Returns as follows:* Part A: ISA 800;
* Part B: ISRE 2410;
* Part C: ISAE 3000 (Revised);
* Part D: ISAE 3000 (Revised);
* Part E: ISAE 3000 (Revised);
* Part F: ISA 800; ISRE 2410 and ISAE 3000 (Revised);
* Part G: ISRS 4400; and
* Part H: ISRS 4400.

***Illustrative Regulatory Reports I-J***Illustrative reports I-J, which represent a non-assurance engagement, fall outside of the IAASB standards. The CFAS has concluded that the provisions of paragraph 20 of the *International Framework for Assurance Engagements* (Framework) have been adhered to when developing illustrative reports I-J in that these reports do not imply compliance with the Framework or with assurance standards. They also do not inappropriately use the words 'assurance', 'audit' or 'review'. The illustrative reports are available in both PDF and Word formats and may be downloaded from the IRBA website at [www.irba.co.za](http://www.irba.co.za/industry-specific-guides-and-regulatory-reports-pages/registrar-of-banks-in-terms-of-the-regulations-to-the-banks-act). Should you have any further queries, please do not hesitate to contact the Standards Department by email at standards@irba.co.za.**Imran Vanker****Director: Standards*****About the IRBA****The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.**The statutory responsibilities of the CFAS are to assist the IRBA to develop, maintain, adopt, issue or prescribe auditing pronouncements; to consider relevant international changes by monitoring developments by other auditing standard-setting bodies and sharing information where requested; and to promote and ensure the relevance of auditing pronouncements.* |