

**COMMISSION de SURVEILLANCE  
du SECTEUR FINANCIER**

In case of discrepancies between the French and the English text, the French text shall prevail.

**CSSF Regulation N° 13-04 relating to:**

- 1) **the establishment of a list of Master's degrees or diplomas corresponding to equivalent trainings which satisfy the requirements referred to in Article 2(1) and (2) of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors);**
- 2) **the establishment of a list of approvals referred to in Article 1, Section D of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors).**

(Mém. A – No. 200 of 21 November 2013)

The Executive Board of the Commission de Surveillance du Secteur Financier,

Considering Article 108bis of the Constitution;

Considering the law of 23 December 1998 establishing a financial sector supervisory commission ("Commission de surveillance du secteur financier") and in particular Article 9(2);

Considering the law of 18 December 2009 concerning the audit profession and in particular Article 57(3)(a) and (4);

Considering the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) and in particular Article 1, Section D and Article 2(3);

Considering the opinion of the consultative commission;

Considering the opinion of the Consultative Committee for the audit profession;

Decides:

**Article 1.** (1) In order to be registered on the list of Master's degrees or diplomas corresponding to equivalent trainings, diplomas shall cover, with the minimum ECTS credits (European Credit Transfer and Accumulation System), the subjects referred to in Article 2(2) of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors).

(2) The diplomas fulfilling the requirements laid down in Article 2(1) and (2) of the aforementioned Grand-Ducal regulation are the following:

*1. in France:*

- *Diplôme supérieur de comptabilité et de gestion* (DSCG, Diploma of accounting and management)

**Article 2.** (1) In order to be registered on the list of approvals referred to in Article 1, Section D of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors), the

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approvals, in the third country, shall comply with the same requirements or equivalent requirements as those provided for in Articles 4 and 6 to 10 of Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts and the third country shall ensure conditions of reciprocity as regards the recognition of the approval of the Luxembourg *réviseur d'entreprises* (statutory auditor).

(2) No approval referred to in Article 1, Section D of the aforementioned Grand-Ducal regulation of 9 July 2013 complies, at the date of this CSSF regulation, with the provisions of paragraph (1).

**Article 3.** (1) CSSF Regulation N° 11-02 relating to the establishment of a list of Master's degrees or diplomas corresponding to equivalent trainings which satisfy the requirements referred to in Article 2(1) and (2) of the Grand-Ducal regulation of 15 February 2010 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) is repealed.

(2) CSSF Regulation N° 11-03 relating to the establishment of a list of approvals referred to in Article 1, Section B of Grand-Ducal regulation of 15 February 2010 determining the requirements for the professional qualification of *réviseurs d'entreprises* is repealed.

**Article 4.** This regulation shall be published in the Mémorial and on the CSSF website.

Luxembourg, 22 October 2013

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Claude SIMON  
Director

Andrée BILLON  
Director

Simone DELCOURT  
Director

Jean GUILL  
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## EXPLANATORY MEMORANDUM

Following the opinion of the consultative commission set up by CSSF Regulation N° 13-03 of 22 October 2013, this CSSF regulation aims to establish:

- a list of Master's degrees or diplomas corresponding to equivalent trainings which satisfy, in full or in part, the requirements referred to in Article 2(1) and (2) of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors);
- a list of approvals referred to in Article 1, Section D of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors).

Following the entry into force of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) published on 16 July 2013 which replaced the repealed the Grand-Ducal regulation of 15 February 2010 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors), this CSSF regulation:

- replaces CSSF Regulation N° 11-02 relating to the establishment of a list of Master's degrees or diplomas corresponding to equivalent trainings which satisfy the requirements referred to in Article 2(1) and (2) of the Grand-Ducal regulation of 15 February 2010 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) which has become out-of-date, and
- repeals CSSF Regulation N° 11-03 relating to the establishment of a list of approvals referred to in Article 1, Section B of the Grand-Ducal regulation of 15 February 2010 determining the requirements for the professional qualification of *réviseurs d'entreprises*.

This CSSF regulation is based on Articles 2 and 3 of CSSF Regulation N° 13-03 of 22 October 2013 on the establishment of a consultative commission for the access to the audit profession.

Based on the analysed files, the consultative commission expressed its opinion on this list of diplomas and list of approvals, referred to in Article 1, Section D of the above-mentioned Grand-Ducal regulation, during the meeting of 20 September 2013 whose minutes were approved on 18 October 2013.

## COMMENTS ON ARTICLES

### *Comment on Article 1:*

Article 1 of this CSSF regulation aims to fulfil the provisions of Article 2(3) of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors).

This list was established following the analysis of the files submitted to the consultative commission. It is not an exhaustive list of the Master's degrees or diplomas corresponding to equivalent trainings referred to in Article 1, Section A of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors).

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The list is regularly reviewed by the above-mentioned consultative commission and updated whenever required.

*Comment on Article 2:*

Article 2 of this CSSF regulation aims to meet the requirements laid down in Article 1, subparagraph (2) of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors).

The approvals referred to in this article comply with the provisions of Section D of the above-mentioned Grand-Ducal regulation.

Based on the analysis of the files submitted to the consultative commission, no approval referred to in Article 1, Section D of the Grand-Ducal regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) can be registered on the list as all requirements are not met.

The list is regularly reviewed by the aforementioned consultative commission and updated whenever required.

*Comment on Articles 3 and 4:*

No comment.