

**COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER**

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

Luxembourg, 19 August 2013

To all investment firms incorporated
under Luxembourg law

CIRCULAR CSSF 13/571

Re: Details regarding the scope of the annual long form audit report pursuant to Circular CSSF 03/113 following the entry into force on 1 July 2013 of Circular CSSF 12/552 on central administration, internal governance and risk management

Ladies and Gentlemen,

Following the entry into force on 1 July 2013 of the above-mentioned Circular CSSF 12/552, the purpose of this circular is to clarify the items covered by Circular CSSF 12/552 that the *réviseurs d'entreprises* (statutory auditors) shall include in the long form audit report to be drawn up in accordance with Circular CSSF 03/113 on practical rules concerning the mission of *réviseurs d'entreprises* (statutory auditors) of investment firms.

The following items of Circular CSSF 12/552 are concerned in particular:

- Chapter 5 of Part II dealing with the administrative, accounting and IT organisation;
- Chapter 6 of Part II on internal control;
- Sub-chapter 7.4 of Part II relating to outsourcing;
- Chapter 3 of Part III on credit risk;
- Chapter 5 of Part III relating to private wealth management.

This circular enters into force on 19 August 2013.

Yours faithfully,

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER

Claude SIMON
Director

Andrée BILLON
Director

Simone DELCOURT
Director