

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

**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)**

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

Having regard to Article 108a of the Constitution;

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

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

Having regard to the opinion of the consultative committee for the audit profession;

Decides:

**Art. 1.** (1) In order to be registered on the list of Master's degrees or diplomas corresponding to equivalent training, diplomas must cover, with the minimum ECTS credits (European Credit Transfer and Accumulation System), the subjects referred to in Article 2(2) of Grand-ducal regulation of 15 February 2010 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 of 15 February 2010 are the following:

*1. in France:*

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

**Art. 2.** This regulation shall be published in the *Mémorial* and on the website of the CSSF.

Luxembourg, 8 July 2011

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Claude SIMON  
Director

Andrée BILLON  
Director

Simone DELCOURT  
Director

Jean GUILL  
Director General

## EXPLANATORY MEMORANDUM

The objective of this CSSF regulation is to establish, following the opinion of the consultative commission established by the CSSF through CSSF Regulation No. 10-02 of 6 April 2010, a list of Master's degrees or diplomas corresponding to equivalent training that fully or partially meet the requirements laid down in Article 2(1) and (2) of Grand-ducal regulation of 15 February 2010 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors).

This CSSF regulation is in line with Article 2 of CSSF Regulation No. 10-02 on the establishment of a consultative commission for the access to the audit profession of 6 April 2010.

The consultative commission, based on the files it has analysed, delivered its opinion on this list of diplomas at its meeting on 3 February 2011, the minutes of which were approved on 25 March 2011.

## COMMENTARIES OF ARTICLES

### *Commentary regarding Art. 1:*

Article 1 of this CSSF regulation aims to fulfil the provisions of Article 2(3) of the Grand-ducal regulation of 15 February 2010 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 diplomas or diplomas corresponding to equivalent training referred to in Article 1, Section A of Grand-ducal regulation of 15 February 2010 establishing the qualification requirements of *réviseurs d'entreprises* (statutory auditors).

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

### *Commentary regarding Art. 2:*

No commentary.