

FINANCIAL ADVISERS ACT
(Cap. 110)

FINANCIAL ADVISERS REGULATIONS
(Rg 2)

**AUDITOR'S REPORT UNDER SECTION
48(1)**

FORM

17

Name of licensed financial adviser:

Name of auditor(s):

Financial year ended:

(dd/mm/yy)

1. We have inspected the financial adviser's licence and noted any condition or restriction thereon.
2. We have conducted a check or test examination and after making sufficient enquiries and according to the explanations given to us, we are of the opinion that –
 - (a) the accounting and other records kept by the licensed financial adviser comply/do not comply* with section 45 of the Financial Advisers Act (Cap. 110) (the Act);
 - (b) the Statement of Assets and Liabilities, Net Asset Value and Insurance Broking Premium Account (Form 15), the Statement of Profit and Loss (Form 14) and the Statement of Placement of Direct Life Insurance Business Handled (Form 16)* lodged by the licensed financial adviser with the Monetary Authority of Singapore, in the manner specified in regulation 4 of the Financial Advisers Regulations (Rg 2) (the Regulations) have/have not* been prepared in accordance with the provisions of the Act and the Regulations;
 - (c) the Statement of Assets and Liabilities, Net Asset Value and Insurance Broking Premium Account (Form 15), the Statement of Profit and Loss (Form 14) and the Statement of Placement of Direct Life Insurance Business Handled (Form 16)* lodged by the licensed financial adviser with the Monetary Authority of Singapore in the manner specified in regulation 4 of the Regulations present/do not present* a true and fair view of the financial position of the business of the licensed financial adviser;
 - (d) the internal control procedures of the licensed financial adviser are/are not* adequate having regard to the nature and size of the business of the licensed financial adviser;
 - (e) the professional indemnity insurance policy required under regulation 17 of the Regulations is/is not* in force;

- (f) the prescribed net asset value/net head office funds* required under regulation 16 of the Regulations has/has not* been maintained at all times;
 - (g) the insurance broking premium account has/has not* been established and maintained in accordance with section 32 of the Act and regulation 20 of the Regulations;
 - (h) the internal procedures designed to ensure compliance with all the conditions or restrictions applicable to the financial adviser's licence are adequate/inadequate*;
 - (i) no matter/there are matters* which has arisen during the year which would have required me/us* to report to the Authority pursuant to section 49 of the Act;
 - (j) all conditions or restrictions of a financial nature applicable to the financial adviser's licence have/have not* been complied with; and
 - (k) all written directions issued to the licensed financial adviser by the Authority pursuant to section 58 of the Act have/have not* been complied with.
3. The checks and examinations referred to in this report, the audit of the accompanying balance-sheet of the licensed financial adviser as at _____, the profit and loss account for the year ended on that date and notes therein have/have not* been carried out in accordance with generally accepted auditing standards and included/did not include* such tests of the accounting records and such other auditing procedures as we considered necessary.
4. The client placed restriction/no restriction* on the scope of the audit and all the information and explanations were/were not* received.

Signature(s) of Auditor(s) : _____
 Name : _____
 Date : _____

(dd/mm/yy)

Instructions for completion of Form 17

- (1) Where there is an asterisk (*), please delete whichever is inapplicable.
- (2) If any part of this report is qualified, attach a separate detailed report.