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

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| **Revised Illustrative South African Reserve Bank (SARB) Banks Act Regulatory Auditor's Reports A-H**  Johannesburg / 1 December 2016  The CFAS approved the issue of the revised illustrative SARB Banks Act regulatory auditor's Reports A-H on the Banks Act Returns (illustrative reports) for use by registered auditors for banks with year-ends on or after 15 December 2016.  The Banks Act Regulations were amended during July 2016. These amendments have resulted in non-substantive changes being made to the illustrative reports in that the line item numbers referred to in the regulatory reports have been changed and updated in line with the amended Banks Act Regulations.  In addition, Reports A and F have been updated and aligned to ISA 800 (Revised), which is effective for financial periods ending on or after 15 December 2016.  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.  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](mailto: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.* |