

Tax

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New minimum requirements in the contracting and scope of External Audits of companies of Financial Groups, and a New Regulation for the Registration of External Auditors

Resolutions JM-44-2015 and JM-45-2015 of the Monetary Board

On June 12, 2015, Resolution JM-44-2015 of the Monetary Board was published in the Official Newspaper. This Regulation establishes the minimum requirements that must be incorporated into the contracting and scope of External Audits for companies specialized in financial services that are part of Financial Groups.

The Regulation mentioned above is effective for audits performed as of the 2016 accounting period and thereafter.

Additionally, Resolution JM-45-2015 of the Monetary Board was published, which establishes the Regulation for the Registration of External Auditors. This Resolution repeals resolution JM-264-2002.

This Resolution goes into effect as of the date of its publication in the Official Newspaper.

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