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To  
- All banks and securities firms  
- All audit firms subject to Banking Act  
and Stock Exchanges and Securities  
Trading Act

### **SFBC Newsletter no. 39 (2006) of 7 March 2006**

#### **English versions of SFBC Circulars 05/1 Audit and 05/2 Audit Reports**

Dear Sir/Madam

In accordance with SFBC Circular 05/2 Audit Reports, margin note 24, which came into force at the beginning of the year, annual audit reports that have to be submitted to the Federal Banking Commission and the audited institution can be prepared in German, French, Italian and now also on request in English. In order to ensure that consistent English terminology is used, the Banking Commission is publishing a new English version of the two SFBC Circulars Audit and Audit Reports ([www.ebk.ch/e/regulier/rundsch/index.html](http://www.ebk.ch/e/regulier/rundsch/index.html)).

Any request to submit an English report should be submitted by the audit firm after consultation with the institution. Requests must be accompanied by an extract from the minutes of the institution's governing body responsible for supervision and control (Board of Directors), in which the decision to submit the request is documented. Audit firms that have already submitted a request are asked to send on the relevant extract from the minutes.

The Banking Commission will allow audit reports in English under certain circumstances, especially if this meets the linguistic needs of the Board of Directors. The other factor that has to be considered is the capacity within the Banking Commission's secretariat for handling English audit reports.



Eidgenössische Bankenkommision  
Commission fédérale des banques  
Commissione federale delle banche  
Swiss Federal Banking Commission

If you have any questions about the English versions of the two circulars or requests to submit English audit reports, please contact Marianne Gyger (Tel.: 031 / 322 69 31; [marianne.gyger@ebk.admin.ch](mailto:marianne.gyger@ebk.admin.ch)).

Sincerely

Secretariat of the  
**SWISS FEDERAL BANKING COMMISSION**

Kurt Bucher  
Vize-Director

Marianne Gyger  
Banks/Securities Firms

Enclosures: SFBC Circular 05/1 Audit, appendices 1 - 2  
SFBC Circular 05/2 Audit Reports, appendices 1 - 4