

**Recognition of Overseas Auditors**  
**Guidance Note - Declaration of Good Repute**  
*(To be filled in and submitted by the overseas auditor)*

Section 10 of Application Form B – Information of the Overseas Auditor requires an overseas auditor to assess, whether or not the overseas auditor, the engagement partner and the engagement quality control reviewer (**the EQCR**), are of good repute and to make a declaration accordingly.

This guidance note is intended to assist the overseas auditor in assessing whether or not it can make such a declaration.

If the overseas auditor, having considered this guidance note, is unsure as to whether it meets the requirement, it should **not** tick “Yes” or “No” at section 10 of Application Form B – Information of the Overseas Auditor but **should submit all relevant information with its application** to enable the Financial Reporting Council to consider the case.

Set out below are:

- Part I**      Questions for the overseas auditor
- Part II**     Questions for the engagement partner and the EQCR

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**Part I Questions for the overseas auditor**

The overseas auditor should ask itself the following questions in order to assess whether it is of good repute.

		Yes	No
<b>Financial integrity and reliability</b>			
1.	In the previous five years has the overseas auditor made any compromise or arrangement with its creditors, or otherwise failed to satisfy creditors in full?	<input type="checkbox"/>	<input type="checkbox"/>
2.	In the previous five years has the overseas auditor been the subject of any insolvency proceedings?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Civil liabilities</b>			
3.	In the previous five years has the overseas auditor been the subject of any civil action relating to its professional or business activities which resulted in a judgement or finding against it by a court, or a settlement (other than a settlement consisting only of the dismissal of a claim against it and the payment of its costs) being agreed?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Good reputation and character</b>			
4.	In the previous five years has the overseas auditor been:		
	• Convicted by a court of any criminal offence?	<input type="checkbox"/>	<input type="checkbox"/>
	• Refused or restricted in the right to carry on any trade, business or profession for which a specific licence, registration or other authority is required?	<input type="checkbox"/>	<input type="checkbox"/>
	• Refused entry to any professional body or trade association, or decided not to continue with an application?	<input type="checkbox"/>	<input type="checkbox"/>
	• Reprimanded, warned about future conduct, disciplined or publicly criticized by any professional or regulatory body?	<input type="checkbox"/>	<input type="checkbox"/>
	• Made the subject of a court order at the instigation of any professional or regulatory body	<input type="checkbox"/>	<input type="checkbox"/>
	• Investigated on allegations of misconduct or malpractice in connection with its professional or business activities which resulted in a formal complaint being proved but no disciplinary order being made?	<input type="checkbox"/>	<input type="checkbox"/>
5.	Are you currently undergoing any investigation or disciplinary procedures, as described in question 4 in this document?	<input type="checkbox"/>	<input type="checkbox"/>

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A 'Yes' response will require further explanation, including but not limited to the details of proceeding, filing date, docket/case number, name and address of court/tribunal and judgement/disciplinary order. Cross refer to where this explanation has been provided, if applicable.

**Part II Questions for the engagement partner and the EQCR**

The overseas auditor should ask the engagement partner and the EQCR the following questions in order to assess whether they are of good repute.

		Yes	No
<b>Financial integrity and reliability</b>			
1.	In the previous five years has the engagement partner or the EQCR made any compromise arrangements with their creditors or otherwise failed to satisfy creditors in full?	<input type="checkbox"/>	<input type="checkbox"/>
2.	Has the engagement partner or the EQCR ever been declared bankrupt or been the subject of a bankruptcy court order or has a bankruptcy petition ever been served on them?	<input type="checkbox"/>	<input type="checkbox"/>
3.	Has the engagement partner or the EQCR ever signed a trust deed for a creditor, made an assignment for the benefit of creditors, or made any arrangements for the payment of a composition to creditors?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Civil liabilities</b>			
4.	In the previous five years has the engagement partner or the EQCR been the subject of any civil action relating to their professional or business activities which has resulted in a judgement or finding against them by a court, or a settlement (other than a settlement consisting only of the dismissal by consent of a claim against it and the payment of its costs) being agreed?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Good reputation and character</b>			
5.	Has the engagement partner or the EQCR at any time been convicted of any criminal offence?	<input type="checkbox"/>	<input type="checkbox"/>
<b>If so, give details of the court which convicted you, the offence, the sentence imposed and date of conviction.</b>			
6.	Has the engagement partner or the EQCR ever been disqualified by a court from being a director, or from acting in the management or conduct of the affairs of any company?	<input type="checkbox"/>	<input type="checkbox"/>

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7.	In the previous five years has the engagement partner or the EQCR been:		
	<ul style="list-style-type: none"> <li>Refused the right, or been restricted in the right, to carry on any trade, business or profession for which a specific licence, registration or other authority is required?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
	<ul style="list-style-type: none"> <li>Investigated about allegations of misconduct or malpractice in connection with their professional activities which resulted in a formal complaint being proved but no disciplinary order being made?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
	<ul style="list-style-type: none"> <li>The subject of disciplinary procedures by a professional body or employer resulting in a finding against them?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
	<ul style="list-style-type: none"> <li>Reprimanded, excluded, disciplined or publicly criticized by any professional body to which they belong or have belonged?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
	<ul style="list-style-type: none"> <li>Refused entry to, or excluded from, membership of any profession or vocation?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
	<ul style="list-style-type: none"> <li>Dismissed from any office (other than as auditor) or employment or requested to resign from any office, employment or partnership?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
	<ul style="list-style-type: none"> <li>Reprimanded, warned about future conduct, disciplined, or publicly criticized by any regulatory body, or any officially appointed enquiry concerned with the regulation of a financial, professional or other business activity?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
	<ul style="list-style-type: none"> <li>The subject of a court order at the instigation of any regulatory body, or any officially appointed enquiry concerned with the regulation of a financial, professional or other business activity?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Are they currently undergoing any investigation or disciplinary procedures as described in question 7 in this document?	<input type="checkbox"/>	<input type="checkbox"/>

**A 'Yes' response will require further explanation, including but not limited to the details of proceeding, filing date, docket/case number, name and address of court/tribunal, and judgement/disciplinary order. Cross refer to where this explanation has been provided, if applicable.**