



BANKING ISSUANCE

Comptroller of the Currency
Administrator of National Banks

Type: Banking Bulletin

Subject: Interagency Policy Statement - External Auditors

TO: Chief Executive Officers of National Banks, Senior Officers of all Federal Branches and Agencies, Deputy Comptrollers, District Administrators, Department and Division Heads and All Examining Personnel

Attached is a copy of the Interagency Policy Statement on Coordination and Communication Between External Auditors and Examiners. This policy has been adopted by the OCC, the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board (FRB), and the Office of Thrift Supervision (OTS).

This interagency policy statement reaffirms the OCC's longstanding policy of cooperation with external auditors (see also Examining Circular 251 - Communication with Bank Auditors, dated February 9, 1990 and Examining Circular 251 (Supplement 1) - Communication with Bank Independent Auditors, dated January 3, 1991). Examiners are encouraged to discuss this policy statement, as well as other OCC policies regarding communications with external auditors, with bank management and external auditors.

While the policy statement focuses on depository institutions and their external auditors, U.S. branches and agencies of foreign banks that are examined by the OCC are encouraged to provide similar information to their external auditors and to make similar arrangements regarding auditor attendance at meetings with examiners.

This policy statement does not reflect the requirements of section 112 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA). Therefore, modifications to the policy statement may be necessary in 1993.

Questions regarding this policy should be directed to the Office of the Chief National Bank Examiner (202) 874-5350.

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Related Links

- [Interagency Policy Statement](#)