



FINANCIAL SERVICES REGULATORY AUTHORITY

BY EMAIL

October 3, 2014

To: All Insurance Brokers

Dear Sir/Madam

Re: Requirement for Auditor's Certification of Broker's Returns Forms

The Financial Services Regulatory Authority (FSRA) has observed notable inconsistencies with respect to the submission of Broker's Returns Forms in the areas of:

- i) The timing of submission, and
- ii) The level of auditor certification.

Those matters were previously addressed by the Regulator by letter dated January 7, 2009 to all registered brokers; wherein we advised that the Broker's Returns Forms must be audited and submitted along with the audited accounts within 6 months of the end of the financial year of the Broker.

We reiterate that the Broker's Returns Forms:

- i) Must be audited – Each page and every attachment must bear the stamp and/or signature of the Auditor.
- ii) Must be submitted along with the audited accounts of the Broker and report on the same period as the audited accounts.

Accounts submitted without the audit-certified Broker's Returns Forms shall be deemed incomplete and the relevant provisions of Statute will apply.

Please be guided accordingly.

Yours faithfully

CALIXTE LEON
Executive Director