UNDERSTANDING THE COMPONENT AUDITOR AND COMPONENT AUDIT ENGAGEMENT PARTNER QUALIFICATIONS QUESTIONNAIRE

***<Note to preparer: This questionnaire may be used by group engagement teams to assist in obtaining an understanding of component auditors, which includes assessing the component auditor’s professional qualifications and competence and gaining an understanding of relevant regulatory environments that may affect the component auditor and group audit engagement. This questionnaire includes suggested questions to provide to component auditors to gain a deeper understanding of their professional competence; however, this list in not comprehensive and should be tailored to each engagement.*** ***Understanding if an auditor’s specialist has met the applicable requirements to participate in the audit engagement is addressed in Deliverable G,* Component Auditor Planning Memorandum*.>***

|  |  |  |  |
| --- | --- | --- | --- |
| **Group Name**: |  | **Period-End**: |  |
| **Component Name:** |  | | |

|  |  |
| --- | --- |
|  | |
| COMPONENT AUDIT ENGAGEMENT PARTNER COMPETENCE AND QUALIFICATIONS  **<*Note to preparer: When obtaining an understanding of the component auditor of a significant component, the group Engagement Partner should request that the component audit partner discuss with the group Engagement Partner or group engagement team the results and findings (including the rating, if applicable) of any practice review or external inspection performed by regulators, professional bodies, or others conducted during the past three years.>***  **As it specifically relates to the component audit Engagement Partner’s qualifications and competence to serve in that role for the group audit engagement, we represent the following** **[*provide the following information for each component audit partner*]:** | |
|  | |
|  | |
|  | |
| COMPONENT AUDIT ENGAGEMENT PARTNER COMPETENCE AND QUALIFICATIONS | |
| **As it specifically relates to the component audit Engagement Partner’s qualifications and competence to serve in that role for the group audit engagement, we represent the following** **[*provide the following information for each component audit partner*]:** | |
| Name of Component Audit Partner: | |  | | --- | |  | |
|  |  |
| Number of years serving the component: | |  | | --- | |  | |
|  |  |
| Estimated rotation year, if applicable:  *(See DPM 3430 for component auditor rotational requirements, including requirements for audits performed under the standards of the PCAOB.)* | |  | | --- | |  | |
|  |  |
| List the relevant national or other certifications the component audit partner possesses: | |
| |  | | --- | |  | | |
| Are these certifications in good standing? |  |
| If No, provide additional information for such certifications. If yes, insert “not applicable” in the box that follows. | |
| |  | | --- | |  | | |
| If the component audit partner operates in a regulatory environment that actively oversees auditors, provide relevant details below regarding the regulatory environment and how it might affect the work performed for the group audit engagement. | |
| |  | | --- | |  | | |
| Describe any additional experience or specific information regarding the component audit partner’s professional qualification and competencies relevant to the group engagement team’s assessment of the component auditor as required by applicable professional standards, including each of the following:   1. Industry-specific experience. 2. Current and previous similar engagement and industries served. 3. Recent training facilitation/participation. 4. Certification/accreditation levels achieved. 5. Recent trainings that may be important/relevant to the engagement. 6. Knowledge of and experience with the applicable financial reporting framework (e.g., IFRS) and auditing standards (e.g., PCAOB standards) of the group audit. | |
| |  | | --- | |  | | |
|  | |
|  | |
| RESULTS AND FINDINGS OF COMPONENT TEAM AND/OR COMPONENT PARTNER PRACTICE REVIEWS OR INSPECTIONS  Please complete the following, which relates to the results and findings of any practice review or external inspection performed by regulators, professional bodies, or others conducted during the past three years with respect to:  1. The component audit engagement.  2. The component audit partner [including any practice review or external inspections of audit engagements in which the component audit partner was a member of the engagement team (including, but not limited to, serving as the Engagement Partner) or the Engagement Quality Control Reviewer]. | |
| Is the component audit engagement team prohibited by law or regulation from providing results and findings (including ratings) of any practice review or external inspection performed by regulators, professional bodies, or others? | |
|  | |
| If Yes, please provide a detailed description of the law(s) and/or regulation(s), including the name, that prohibit disclosure. If no, insert “not applicable” in the box that follows. | |
| |  | | --- | |  | | |

|  |  |  |
| --- | --- | --- |
| Review/Inspection years [*past three years*]: | |  | | --- | |  | |
|  |  |
| Inspecting Body: | |  | | --- | |  | |
| Description of Results and Finding(s) |  |
| |  | | --- | |  | | |

SIGN-OFF

|  |  |
| --- | --- |
| By filling in the questions below, you have indicated your review and sign-off on the questionnaire and asserted you will inform the group of any changes in the above representations during the course of work. | |
| Preparer Name:*(if applicable)* | |  | | --- | |  | |
|  |  |
| Preparer Sign-Off Date:*(if applicable)* | |  | | --- | |  | |
|  |  |
| Partner Name: | |  | | --- | |  | |
|  |  |
| Partner Sign-Off Review Date: | |  | | --- | |  | |