

## **ANGUILLA – MUTUAL FUNDS ACT 2004**

### **Policy Guidance No. 5 of 2005**

#### **Auditors**

##### **Introduction**

Applicants for registration of public funds must appoint an auditor who meets the definition of the term as set out in section 1 of the Act.

##### **Policy**

The Commission shall require all applicants for registration of public funds to appoint auditors who are located in a recognized jurisdiction approved by the Commission. For purposes of this, the Commission, in exercising its discretionary power under section 31 of the Act will, on the request of service providers and applicants, modify the definition of the term “auditor” to include qualified accountants by examination, who hold practicing certificates issued by any Institute recognized by the Commission, and who is a member in good standing. Where such a request is made, the Commission will review it on a case by case basis.

2<sup>nd</sup> August 2005.