



## Communication to the Accredited Auditors

### Communication 2020/01

Zaventem, 13 February 2020

Dear Colleagues,

#### **Subject: TLTRO III – Suggested Agreed Upon Procedures**

In the context of the TLTRO-III operations, the Workgroup “Credit Institutions” of the IREFI - IRAIF has updated the agreed-upon-procedures to be performed by the auditors in accordance with ISRS 4400 – *Engagements to perform agreed-upon procedures regarding financial information*. You will find attached these AUP applicable for the TLTRO-III reporting:

- Template A – Loans to non-financial corporations and households, excluding loans to households for house purchases for the reporting period 28 February 2019; and,
- Template B - Loans to non-financial corporations and households, excluding loans to households for house purchases for the reporting period 1 April 2018 to 31 March 2019 (first reference period) and 1 April 2019 to 31 March 2021 (second reference period)

Based on our discussions with the NBB, we draw your attention to the fact that these procedures need to be performed by the auditors when there are no amounts relating to self-securitized eligible loans involved. If this would not be the case for the credit institution (presence of supplementary items in template A), please refer to the article 6, § 6, section (c) (v)<sup>1</sup> which requires the performance of additional positive assurance engagement procedures (which are not addressed in the enclosed AUP).

Regarding the content of the auditor’s report, please also refer to the article 6, § 6, section (d) which includes the different elements that need to be addressed in the auditor’s report. Please also read carefully the article 7 that explains the impact of “*Non-Compliance with reporting requirements*”.

Should you have any further questions, please contact Claude Louckx or myself.

Kind regards

Olivier Macq  
Chairman

<sup>1</sup> Decision (EU) of the ECB of 22 July 2019 on a third series of targeted longer-term refinancing operations - <https://www.ecb.europa.eu/mopo/implement/omo/tltro/html/index.en.html>