

Notice for Selection of External Statutory Auditor for Sydney Branch

Union Bank of India Sydney branch invites applications from eligible and interested firms/companies for selection of External Statutory Auditor for conducting External Statutory Audit in the Sydney Branch for a 3- year period from 01.04.2019 to 31.03.2022, subject to annual approval Reserve Bank of India.

The scope of audit is detailed below:

- a. Statutory/ Financial Year-End audit and other connected matters related with:
 - Australian Accounting Standards;
 - Australian Accounting Standards and International Financial Reporting Standards;
 - Other authoritative pronouncements of the AASB; and
 - Requirements of Head Office/RBI.
- b. To submit long form audit report in line with the regulatory requirements of Reserve Bank of India.
- c. Quarterly certifications of the financial statements of the Bank.
- d. APS 310 opinion. To comply with the audit/reporting requirements of APRA under Prudential Standards 310 (Auditors reporting requirements), CPS 520 and any other guidelines with this regard issued from time to time.
- e. To submit report on providing comprehensive analysis of financial performance, representations to those charged with governance, summary of current and future developments having bearing on operations of Branch along with risk based management approach focusing on processes and controls, enumerating observations, associated risks and recommendations.
- f. To verify and confirm compliance with and issue certificate/ report on compliance of AFSL requirements, Section 601CK of the Corporations Act. The relief provided by the class order CO03/823 and CO 06/068 allows for lodgment of accounts under section 601CK with Form 405 if the accounts are audited and accompanied by a copy of the audit report. The firm will verify the records and furnish an opinion on information disclosed in Form 405.
- g. CPS 220 comprehensive review of the risk management framework (3 year once).
- h. Fees for the respective years (including the CPS 220 review).
- i. Audit methodology.

Eligible/interested reputed firms/companies having good standing may apply subject to:

- (i) Having sufficient experience of not less than 5 years in conducting Banks/Financial Institutions audit in Australia and familiar with APRA/ RBI guidelines;
- (ii) Having sufficient background & capabilities for conducting audit required as per scope mentioned above;
- (iii) Meet Australian Prudential Regulatory Authority (APRA) requirements as per APS310 Audit Related Matters, CPS 510 Governance and CPS 520 Fit and Proper; and
- (iv) The applications should be mailed to compliance.sydney@unionbankofindia.com and aceo.sydney@unionbankofindia.com on or before 18 March 2019.

- (v) Interested Audit firms are required to submit quotation for 3 financial years separately (fee for FY 2019-20, Fee for FY 2020-21 & Fee for FY 2021-22)

The auditors selected for conducting External Audit will be informed by way of offer letter. They have to submit Letter of acceptance of terms and conditions, undertaking letter, compliance to Bank's Fit and Proper requirements and to undertake Secrecy and Privacy declarations and any other documents as requested by the bank. Though appointment will be for 3 years, but appointment will be subject to the approval from RBI every year.

Bank will not entertain any correspondence/communication from the applying Firm till selection of the Firm.



CHIEF EXECUTIVE OFFICER

Union Bank of India

Sydney Branch

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20 Hunter Street

Sydney NSW 2000

Australia