

Inter Office Letter

From DFB&IBD, C.O.	To: The Dy. General Manager, DIT,C.O Powai
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DFB&IBD:265:2019-20

Date: 24.04.2019



**Publication of Advertisement on Bank's website for Appointment of
Periodic Auditor for Sydney Branch**

The tenure of the periodic auditor of Sydney branch was expired on 31.03.2019. To appoint a periodic auditor, we have published the advertisement in the Bank's website inviting application from eligible audit firms for the appointment of Periodic Auditor of Sydney Branch for the period of 3 years from 01st April 2019 to 31st March 2022. However, adequate responses from the audit firms were not received and those have applied were not found eligible.

Hence, we propose to publish the advertisement again in Bank's website inviting applications from eligible audit firms for the appointment of Periodic Auditor of Sydney Branch for a period of 3 years from 01st April 2019 to 31st March 2022. The interested audit firms are required to submit their 3 years quotations separately for each year.

Hence, we request you to kindly publish the Advertisement again in Bank's website for the appointment of Periodic Auditor along with the scope of audit, so that interested audit firms/companies may apply at e-mail compliance.sydney@unionbankofindia.com and aceo.sydney@unionbankofindia.com on or before 10th May 2019.

A copy of the format mentioning the details of the advertisement along with the scope of audit is attached herewith for your perusal.


(N. Chezian)
Dy. General Manager




Notice for Selection of Internal Auditor for Sydney Branch

Union Bank of India Sydney branch invites applications from eligible and interested firms/companies for selection of Internal Periodic Auditor for conducting periodic Audit in the Sydney Branch for a 3- year period from 01.04.2019 to 31.03.2022 subject to the renewal/review every year by the Bank. The emphasis is on substantive checking rather than test checking. The audit should cover all the activities of the branch.

The scope of audit is detailed below:

1. Loans and Advances
2. Risk Management (Market Risk, Liquidity Risk, Operational Risk, Corporate Governance), including audits against bank's policy requirements and compliance with local regulatory authority
3. Credit Risk Management (including Credit Monitoring/ Collections/ Delinquencies)
4. Treasury
5. Investments
6. Trade Finance
7. Inward/Outward Remittance
8. Deposits
9. Income and Expenditure, including review of various returns
10. Audit of delegated authority/discretionary power exercised for revenue/capital expenditure against approved budget
11. Information Technology inclusive of Business Continuity Planning and Disaster Recovery
12. Outsourcing arrangements
13. KYC/AML, including audit covering operations of trade based money laundering
14. Compliance function
15. Complaints and Disputes Management
16. Human resources inclusive of payroll

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;
- (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 10th May, 2019.
- (v) Audit to be conducted minimum 3 times in a year.
- (vi) The interested audit firms are required to submit their 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 Internal 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 the bank will have right to review/renew it annually.

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

Handwritten signature



CHIEF EXECUTIVE OFFICER

Union Bank of India
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Australia

Handwritten signature