

平成 26 年 4 月 14 日

公認会計士・監査審査会

## 第 14 回監査監督機関国際フォーラム(ワシントン DC 会合)について

### Meeting of the IFIAR (International Forum of Independent Audit Regulators)

第 14 回監査監督機関国際フォーラム(IFIAR)が下記の通り開催され、公認会計士・監査審査会からは千代田会長、佐々木事務局長が参加し、最近の監査監督に関する議論に参画したほか、各監査監督当局と意見交換を実施しました。会合の様様につきましては、IFIAR 事務局による「プレスリリース」及び「ファクトシート」をご参照ください。

#### 記

#### 1. 日程・開催場所

平成 26 年 4 月 7 日(月)～4 月 9 日(水)

米国・ワシントン DC

#### 2. 参加者

##### ➤ メンバー(各国・地域の監査監督機関)は、

アブダビ、アルバニア、オーストラリア、オーストリア、ベルギー、ボツワナ、ブラジル、ブルガリア、カナダ、ケイマン、クロアチア、チェコ、デンマーク、ドバイ、エジプト、フィンランド、フランス、ドイツ、ジブラルタル、ギリシャ、ハンガリー、インドネシア、アイルランド、イタリア、日本、ジャージー、韓国、リヒテンシュタイン、リトアニア、ルクセンブルク、マレーシア、マルタ、モーリシャス、オランダ、ノルウェー、ポーランド、ポルトガル、シンガポール、スロバキア、スロヴェニア、南アフリカ、スペイン、スリランカ、スウェーデン、スイス、台湾、タイ、トルコ、英国、米国 (計 50 カ国・地域)

上記の内 40 以上の国・地域が本会合に参加

##### ➤ オブザーバー

バーゼル銀行監督委員会(BCBS)、欧州委員会(EC)、金融安定理事会(FSB)、保険監督者国際機構(IAIS)、証券監督者国際機構(IOSCO)、公益監視委員会(PIOB)、世界銀行(WB)

計 7 国際機関

##### ➤ 議長

ルイス・ファーガソン米公開会社会計監督委員会(PCAOB)ボードメンバー

#### 3. 主な議題

- 6 大国際監査ネットワークとの対話
- 投資家代表、監査委員会議長等との対話
- 監査法人の経済・ビジネスモデルの検討
- 検査指摘事項に関する調査の結果

等

## プレスリリース（仮訳）

監査品質向上のための問題について議論するため、  
40 以上の監査監督当局の代表者が本会合に参加

監査監督機関国際フォーラム（IFIAR）のメンバーは、監査監督当局が関心を有する重要な問題について見識を共有し議論を行うため、今週、ワシントン DC にて開催された第 14 回本会合に参加した。同会合は、米公開会社会計監督委員会（Public Company Accounting Oversight Board: PCAOB）により主催された。

IFIAR メンバーは、世界市場における時価総額の約 80 パーセントに相当する国・地域で上場企業監査の監督を行っている。

メンバーにより議論された監査監督関連のテーマは以下を含む。

- ・ 6 大国際監査ネットワークの CEO により述べられた、発展を続けている監査法人の経済・ビジネスモデルが、監査品質に対するリスクを示しているか
- ・ いかにして監査を投資家や監査委員会のメンバーにとってより役立つものにできるか
- ・ 監査品質指標
- ・ 重要なシステミック・リスクをどのように特定し、監査監督においてどのように対処すべきか
- ・ 資本市場における監査監督の重要性（ポール・ボルカー元米連邦準備制度理事会議長による基調演説）及びサーベンス・オクスリー法の制定経緯（ポール・サーベンス元米上院議員による基調演説）

本日公表された報告書において、IFIAR はメンバーの検査指摘事項に関する第 2 回調査結果を公表した。報告書では、監査の重要な領域において継続して見られる問題が示され、監査品質に対する指摘事項が意味するものについての懸念が表明されている。

IFIAR は、監査品質の向上という目標に向けメンバー間での協力を強化していく。

2014 年本会合に関するファクトシートも入手可能。

平成 27 年 1 月 16 日

公認会計士・監査審査会

**監査監督機関国際フォーラム・恒久的事務局設立に係る立候補について**

監査監督機関国際フォーラム(International Forum of Independent Audit Regulators)は、監査監督の重要性に伴う活動内容の拡大及び他の国際機関との連携強化等を背景として、2014 年 4 月ワシントン本会合において、恒久的事務局(Permanent Secretariat)を設立することに合意し、IFIAR 恒久的事務局の設立候補地の募集を行うこととしました。

これを受け、金融庁及び公認会計士・監査審査会は、本事務局を東京に誘致すべく立候補を表明しました。今後は IFIAR 恒久的事務局の誘致に向けた活動を行っていきます。

なお、IFIAR は 2017 年の事務局開設を目指しています。

(注)IFIAR は、2006 年 9 月に設立された監査監督上の連携及び協力を目的とした国際組織です。IFIAR は現在 51 か国・地域で構成されており、日本からは金融庁及び公認会計士・監査審査会が参加しています。

**お問い合わせ先**

公認会計士・監査審査会 Tel : 03-3506-6000 (代表)

事務局総務試験室 (内線 2432)

**IFIAR(監査監督機関国際フォーラム)恒久的事務局の東京誘致について**

株式会社 日本取引所グループ  
日本公認会計士協会  
一般社団法人 全国銀行協会  
一般社団法人 日本経済団体連合会

われわれ日本の資本市場に深く関わる4団体は、2017年に開設が予定されているIFIAR(監査監督機関国際フォーラム)の恒久的事務局を東京に置くべく、金融庁および公認会計士・監査審査会が招致国として立候補したことを強く支持する。

IFIARは、世界の会計監査の品質の確保・向上に向けて大きな役割を果たしており、そのさらなる発展のために恒久的事務局を設置することは誠に時宜に適ったことである。その設置場所として、成長するアジア・オセアニア圏において最大の資本市場を擁し、交通・通信インフラが充実し、また、東京の国際金融センターとしての地位確立を目指す日本は理想的であると信じる。

恒久的事務局が東京に置かれるならば、政府のみならず、資本市場に関わるすべての者がその設立から円滑な運営に向けて協力していく所存である。

以 上

**監査監督機関国際フォーラム  
(International Forum of Independent Audit Regulators, IFIAR )  
の事務局の東京招致について**

平成27年2月3日

日本監査研究学会理事会

**監査監督機関国際フォーラム  
(International Forum of Independent Audit Regulators, IFIAR )  
の事務局の東京招致について**

私たち監査研究に携わる日本監査研究学会は、2017年に開設が予定されている監査監督機関国際フォーラム(International Forum of Independent Audit Regulators, IFIAR )の事務局の東京招致に向けて、金融庁および公認会計士・監査審査会が招致国として立候補されたことを強く支持いたします。

IFIARは、会計監査の品質の維持・向上について国際的に大きな役割を果たしており、そのさらなる発展のために恒久的事務局を設置することは誠に時宜に適ったことであると理解しております。その設置場所として、成長著しいアジア・オセアニア圏において最大の資本市場を擁し、交通・通信をはじめとした社会インフラが整備され、安全な社会である日本は理想的であります。また、日本は政府・産業界をあげて首都・東京を国際金融センターとして確立するためのあらゆる施策を実施しているところであり、IFIAR事務局が設置されたならば、その運営に多くの支援が可能です。

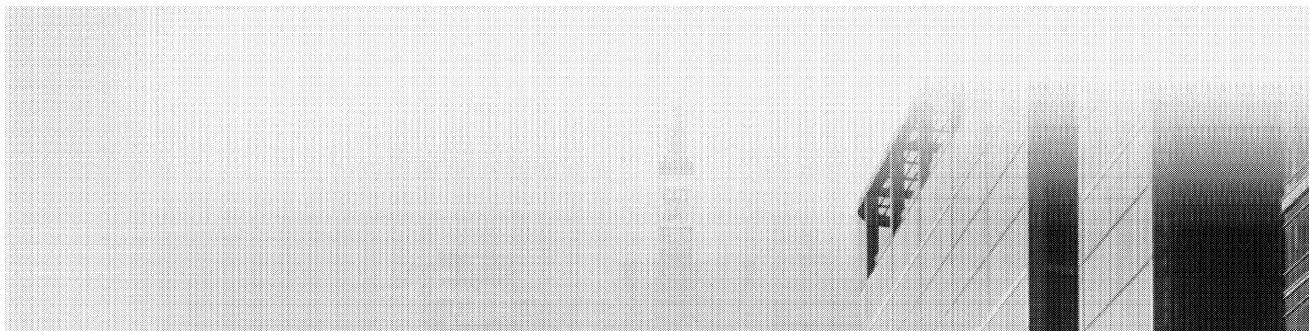
IFIARの恒久的な事務局が東京に設置されたならば、政府・産業界とともに、アカデミアの立場からその設立・運営に向けて私たちも協力して参ります。

以上

2015年2月3日



## Resources



国際銀行協会は、東京に監査監督機関国際フォーラムの常設事務局を誘致することを支持します。



国際銀行協会は、日本の金融庁と公認会計士・監査審査会が、東京に監査監督機関国際フォーラムの常設事務局を誘致することを歓迎します。同フォーラムは、各国間での協力促進、情報知識の共有支援、規制の整合性を促進する環境整備を通じて、監査の審査において重要な役割を果たしています。

弊協会は、同フォーラムの事務局を誘致するには東京は最適な都市だと考えます。東京は、世界第1級の都市であるとともに、一大国際金融センターとしてそれに相応しい各種設備と人材が備わっています。弊協会は、日本で営業する22か国の銀行と証券会社からなる業界団体であり、東京は国際的なビジネスを営む上で、多くの利点を有していると確信しています。具体的には、最先端の技術や通信システム、整備された国内外との交通網、快適な生活環境などです。

アジアは世界の経済成長の重要な源であり、こうした経済成長に見合った適切なレベルの監査の審査が求められます。条件に適ったアジアの都市を選ぶことによって、同フォーラムは、こうした関わり方にコミットしているというシグナルを送ることが出来ます。

東京への誘致は日本政府と規制当局から強い支持を得ており、東京に事務局を置くことによって、金融システムはグローバルなものであるという重要なメッセージを発信することになるとともに、現在は米国と欧州に集中している国際金融規制機関の事務局の所在地を分散することにもなります。

### **IBA Japan supports Tokyo as the host city for the permanent secretariat of the International Forum of Independent Audit Regulators**

*The International Bankers Association of Japan (IBA Japan) is pleased to support the Japanese Financial Services Agency (FSA) and the Certified Public Accountants and Auditing Oversight Board (CPAAOB) in proposing Tokyo as the location for the permanent secretariat of the International Forum of Independent Audit Regulators (IFIAR). IFIAR plays an important role in audit oversight by promoting collaboration between jurisdictions, facilitating the sharing of information and knowledge and creating an environment which encourages regulatory consistency.*

*IBA Japan believes that Tokyo would be an excellent location to host the IFIAR Secretariat. Tokyo is a world class city and a major international financial centre with the facilities and talent associated with this status. As a trade organisation that represents banks and securities companies from 22 countries based in Japan, we can confirm that Tokyo offers many benefits in doing international business: its technological and communications systems are advanced, international and local transport links are first rate, and the wider living environment is very comfortable.*

*Asia is an important source of global growth and this economic expansion needs to be accompanied by appropriate levels of audit oversight. By choosing a well-qualified city in Asia, IFIAR would be signalling a commitment to this type of engagement. Selecting Tokyo (which has the strong support of its government and local regulators) would also send an important message about the global nature of the financial system and diversify the location of secretariats for global financial regulatory organisations which are currently heavily concentrated in the U.S. and Europe.*



監査監督機関国際フォーラム (IFIAR)  
恒久的事務局の東京誘致について

2015 年 3 月 30 日  
公益社団法人 経済同友会

金融庁および公認会計士・監査審査会は、監査監督機関国際フォーラム (IFIAR : International Forum of Independent Audit Regulators) の恒久的事務局を東京に誘致すべく立候補を表明した。

IFIAR は、監査監督上の連携および協力を目的とした国際組織であり、各国の監査監督当局が監査市場の情勢に関する知識や各当局の監査監督活動から得られた実務経験を共有することなど、監査の質の向上に向けた活動を行っている。

この事務局が東京に誘致されれば、わが国が監査監督に関する議論を牽引することにより、わが国の国際金融センターとしての地位を確立することに資する。

他方、今後、アジアの GDP シェアは世界全体の GDP の 50% を占めるに至ることが予測されているなど、アジア・オセアニア経済圏は大きく成長する見込みである。わが国に IFIAR の事務局が誘致されることは、このアジア・オセアニア経済圏における監査の質の向上に貢献することも期待される。

そこで、本会は、2017 年に開設が予定されている IFIAR の恒久的事務局を東京に置くべく、金融庁および公認会計士・監査審査会が招致国として立候補したことを強く支持する。

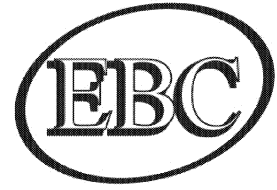
また、我々企業経営者は、恒久的事務局が東京に置かれるならば、その設立から円滑な運営に向けて協力していく所存である。

以上





## Press Release 報道資料



***For Immediate Release***

2015年4月2日  
在日米国商工会議所

### 在日米国商工会議所及び欧州ビジネス協会が 日本が監査監督機関国際フォーラム（IFIAR）の恒久的事務局の誘致に 立候補したことへの強い支持を表明

～事務局を東京に設置することは、グローバルベースで監査の  
質的向上を目指すIFIARの活動に大きく貢献する～

在日米国商工会議所（ACCJ）及び欧州ビジネス協会（EBC）は、日本が監査監督機関国際フォーラム（IFIAR）の恒久的事務局の誘致に立候補したことを強く支持します。

日本で幅広い分野の事業を展開する大手の国際企業が加盟し、日本市場について深い知識を有しているACCJ及びEBCは、IFIARが東京へ拠点を設置することは、グローバルベースで監査の質的向上を目指すIFIARのさらなる活動強化につながるとともに、恒久的事務局を効率的・実効的、かつ長期的に運営するうえで望ましい基盤を提供するものと考えます。

東京は世界に誇る技術インフラ、世界有数の交通システム、高度なスキルを備える豊富なグローバル人材、日本の経済界の中枢が省庁や政治の中枢に物理的に近いこと、配慮の行き届いた接客サービスと会議の開催を支援する機能、安全で清潔な住環境等数多くの利点を有しており、さらに、アジア・太平洋地域におけるその立地は、中長期的な発展・拡大を目指すIFIARの戦略に見合う理想的な基盤となります。

以上を踏まえ、恒久的事務局を東京に置くことには次のような重要なメリットがあると考えます。

- **IFIARが監査の質的向上に向け、アジア・太平洋地域に関与するための出発点となること**

IFIAR参加地域が全世界の時価総額に占める割合は現在80%を超えている。しかし、今後数十年に渡って世界経済の成長を牽引していくのはアジア・太平洋地域であり、グローバル企業の活動は今後ますますIFIAR非参加地域において拡大していくものと考えられる。アジア・太平洋地域に恒久的拠点を設置すれば、世界経済で最も急成長している地域においてIFIARが拡大していくための出発点となり、また、現在欧米を中心に進められているグローバル規制を巡る議論に新たな視点をもたらす。

- **優れたインフラ**

東京はすでに国際通貨基金（IMF）、アジア開発銀行、欧州復興開発銀行など、複数の国際団体の地域拠点を受け入れている。東京は真のグローバル都市であり、会議の開催や海外からの参加者の受け入れにおいて快適な環境、すなわち、グローバルな運営を担える高い教育水準を備えた人材、高速なインターネット環境をはじめとする強固な通信網、張り巡らされた鉄道網、他に類を見ない接客サービス・ホスピタリティ等を提供する。

- **日本政府によるバックアップ**

日本政府は、東京都と緊密に連携し、高度なスキルを有する海外からの人材をサポートするべく包括的な体制を構築する等、東京の国際金融センターとしての地位確立に継続して取り組んでおり、東京への事務局設置はこの政府の目指すところと一致する。恒久的事務局が東京に置かれるならば、日本の規制当局である金融庁がIFIARの受け入れを担うこととなるが、IFIAR創設メンバーである日本は、これまでも法の支配という確固たる基礎に立ち、またグローバル基準の設定プロセスに積極的に関与する等、監査の質的向上推進に深く関わってきた。

日本の立候補をサポートするため、日本政府、IFIAR、およびすべてのステークホルダーと積極的に協力していく所存です。

以上

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### **－在日米国商工会議所について－**

在日米国商工会議所（ACCJ）は、米国企業40社により1948年に設立された日本で最大の外国経済団体です。米国企業の日本における経営者を中心に、現在は約1000社を代表する会員で構成され、東京、名古屋、大阪に事務所を置いています。日米両国政府や経済団体等との協力関係のもと、「日米の経済関係の更なる進展、米国企業および会員活動の支援、そして、日本における国際的なビジネス環境の強化」というミッションの実現に向けた活動を展開しています。また、60以上の業界・分野別委員会を中心に活動を行い、意見書やパブリック・コメント、白書等を通じた政策提言や、政策や経済の動向等について年間500以上のイベントやセミナーを開催するとともに、各種チャリティー等の企業の社会的責任（CSR）活動にも積極的に取り組んでいます。

#### **【お問い合わせ】**

同件に関するお問い合わせは、在日米国商工会議所 渉外室（電話: 03-3433-6542; メール: [external@accj.or.jp](mailto:external@accj.or.jp)）までお願いいたします。

### **－欧州ビジネス協会について－**

欧州ビジネス協会（EBC）は欧州16ヶ国の在日商工会議所・経済団体にとっての通商政策部門であり、1972年に設立されて以来、在日欧州企業にとっての通商・投資環境の改善を目指し、活動を続けている。EBCの会員は法人と個人を合わせ現在2,500を超しているが、会員はすべて各国の商工会議所に所属し、日本で活動している。会員企業の中で約400社が、EBCの29の産業別委員会に直接参加している。

#### **【お問い合わせ】**

同件に関するお問い合わせは、欧州ビジネス協会 ポリシーディレクター ビョーン・コングスタード（電話: 03-3263-6224; メール: [bkongstad@ebc-jp.com](mailto:bkongstad@ebc-jp.com)）までお願い致します。

## 監査監督機関国際フォーラム（IFIAR）の恒久的事務局の東京誘致に関する共同声明 日米経済協議会 / 米日経済協議会

2015 年 4 月 6 日

日米経済協議会および米日経済協議会（以下、両協議会）は、日本が、監査監督機関国際フォーラム（IFIAR）の恒久的事務局を誘致することを支持する。

両協議会は、快適な職場・住環境、比類なきホスピタリティーと会議施設ならびに国際・国内交通アクセスの利便性から、東京が IFIAR にとって監査の質をグローバルベースでさらに改善するという使命を果たすために、最適の場所であると考えている。

両協議会は、グローバル経済の持続的でバランスの取れた拡大に資する、ルールに基づく経済統治のフレームワークを強化するという IFIAR の重要な役割を支持する。世界最大の金融センターのひとつである東京を選ぶことは、IFIAR のそうした役割を、世界で最も急速に成長しているアジア太平洋地域において拡大することに資するものである。金融庁および公認会計士・監査審査会の主導による日本の立候補は、日本国政府の強い支持を受けている。

国際銀行協会、全米商工会議所等の IFIAR 事務局の日本誘致を支援する国際的なビジネス・コミュニティの中で形成されつつあるコンセンサスに、両協議会も我々の声を加え、IFIAR の東京招致を働きかける様々な関係者と協力する所存である。

米日経済協議会（USJBC）は、全米商工会議所の関連団体であり、ワシントン D.C. に所在する経済団体であり、日本に関心を持つ米国企業をサポートし、日米間の経済連携を強化することを目的としています。米日経済協議会（USJBC）の会員企業は、日本と経済活動を有し、日本におけるビジネスに高い優先順位を持つ米国の全産業の大部分をカバーしており、両国間において最も協力的で互恵的な経済関係を構築するために努力しています。

日米経済協議会（JUBC）は、米日経済協議会（USJBC）と共同して、日米共通の経済的利益を明確にし、二国間ビジネス協力を促進し、相互理解を深め、日米のビジネス関係を強化し、二国間の経済および通商問題を解決するプロセスに貢献しています。

両協議会は、日米両国における公的および民間部門の現在の政策とその実行を改善する方策を共同して探求します。



FINANCIAL SERVICES AGENCY  
Government of Japan



Certified Public Accountants and  
Auditing Oversight Board

Mr. Paul George  
Executive Director, Conduct Committee  
Financial Reporting Council  
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United Kingdom

23 May 2014

Dear Mr. George,

**EXCHANGE OF LETTERS BETWEEN THE FINANCIAL SERVICES AGENCY AND CERTIFIED PUBLIC ACCOUNTANTS AND AUDITING OVERSIGHT BOARD OF JAPAN AND THE FINANCIAL REPORTING COUNCIL IN THE UNITED KINGDOM ON COOPERATION AND THE EXCHANGE OF INFORMATION RELATED TO THE OVERSIGHT OF AUDITORS**

1. It is recognised that exchange of information and mutual co-operation between the Financial Services Agency of Japan ("JFSA") and the Certified Public Accountants and Auditing Oversight Board ("CPA AOB") and the Financial Reporting Council ("FRC") in the area of auditor oversight would be mutually beneficial, with a view to strengthening public trust in the auditors' report and increasing investor confidence in their respective capital markets. Given increasing cross-border activities in securities transactions and the globalisation of financial markets, it is recognised in particular that there are benefits in enhancing the exchange of information between the Authorities in matters related to the oversight of the auditors of public companies with securities issued or traded on the capital markets in the jurisdictions of the Authorities.
2. The purpose of this letter is to facilitate mutual cooperation between the Authorities to the extent permitted by their respective laws or regulations in the area of public oversight of such auditors.
3. In this context, the Authorities :
  - Having regard to the provisions in the Companies Act 2006 ("Companies Act"), as based on Article 47 of Directive 2006/43/EC, which allows the FRC under certain conditions to

transfer to the JFSA/CPA AOB information relating to Auditors that fall within the jurisdiction of both Authorities;

- Having regard to the Certified Public Accountants Act (“CPA Act”) in Japan which allows the JFSA/CPA AOB under certain conditions to transfer to the FRC information relating to auditors that fall within the jurisdiction of both Authorities;
- Recognising that the European Commission has decided upon the adequacy referred to in Article 47, paragraph 1(c) of the Directive 2006/43/EC in respect of Japan;
- Recognising that the European Commission has decided upon the equivalence referred to in Article 46, paragraph 1 of the Directive 2006/43/EC in respect of Japan;
- Recognising that the transfer of personal data from the FRC to the JFSA/CPA AOB has to be in accordance with the Data Protection Act 1998 implementing Directive 95/46/EC, and in particular Chapter IV of Directive 95/46/EC; and
- Recognising that the transfer of personal data from the JFSA/CPA AOB to the FRC has to be in accordance with the Act on the Protection of Personal Information Held by Administrative Organs.

have agreed the following.

The Authorities recognise the need for mutual cooperation in matters related to the oversight of auditors whose principal office is located in one Authority’s jurisdiction and which provides an audit report concerning the annual or consolidated accounts of a company with securities issued or traded on a market<sup>1</sup> in the other Authority’s jurisdiction. The purpose of this Letter is to facilitate mutual cooperation between the Authorities to the extent permitted by their respective laws or regulations in the area of public oversight of such auditors and to improve the quality, accuracy and reliability of the audit of public companies through audit regulation and auditor oversight so as to protect investors, help strengthen public trust in the audit process and increase investor confidence in their respective capital markets.

4. This Letter does not create any binding legal obligations, nor does it modify or supersede any laws, regulations or regulatory requirements in Japan or in the United Kingdom. This Letter does not give rise to a right on the part of the JFSA/CPA AOB, the FRC, or any other governmental or non-governmental entity or any private person, to challenge, directly or indirectly, the degree or manner of cooperation by the JFSA/ CPA AOB or the FRC.

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<sup>1</sup> In the UK this means a regulated market such as the Main Market of the London Stock Exchange. In Japan this means a regulated market such as the Tokyo Stock Exchange.



5. This Letter does not prohibit the JFSA/CPAAOB or the FRC from taking measures with regard to the supervision of auditors that are different from or in addition to the measures set forth in this Letter.

## I. DEFINITIONS

6. For the purpose of this Letter,

**“auditor”** means a natural person or an audit firm that is subject to an Authority’s regulatory jurisdiction in accordance with the Certified Public Accountants Act (“CPA Act”) or the Companies Act 2006 (“Companies Act”);

**“Authority”** or **“Authorities”** means the JFSA/CPAAOB and/or the FRC ;

**“information”** refers to non-public information and/or documents and includes but is not limited to:

- 1) reports on the outcome of inspections and investigations, including information on firm-wide procedures and engagement reviews provided these reports relate to auditors that fall within the regulatory jurisdiction of both Authorities; and
- 2) audit working papers or other documents held by auditors provided these reports relate to auditors that fall within the regulatory jurisdiction of both Authorities;

**“inspections”** refers to external quality assurance reviews of auditors generally undertaken on a regular basis with the aim of enhancing audit quality;

**“investigations”** refers to non-criminal investigations in response to a specific suspicion of infringement or violation of laws or regulations related to auditor oversight; and

**“laws or regulations”** means any laws, rules or regulations in force in the respective jurisdictions of the Authorities.

## II. COOPERATION

### *Scope of cooperation*

7. Cooperation covers the exchange of information that relates to auditor oversight, such as the outcome of inspections and investigations including firm-wide procedures, provided that this information relates to an auditor that provides an audit report concerning:
- i. the annual or consolidated accounts of a company incorporated in one Authority’s jurisdiction whose transferable securities are issued or traded on markets in the other Authority’s jurisdiction; or
  - ii. the annual accounts of a company incorporated in one Authority’s jurisdiction that forms part of a group whose parent has issued or trades transferable securities on markets in the other Authority’s jurisdiction.

Cooperation includes the transfer of audit working papers or other documents held by auditors in relation to the audits of companies mentioned above.

8. In cases where the information requested may be maintained by, or available to, another regulatory body within the jurisdiction of the requested Authority, the requested Authority will endeavour to provide the information requested. The exchange of information between the Authorities should take place in accordance with their respective laws or regulations.
9. The Authorities will use their best endeavors to notify one another, prior to or immediately after taking any significant oversight measures in respect of relevant Auditors that are registered/notified or seek registration/notification in the other's jurisdiction.

#### *Requests for information*

10. Requests will be made in writing (including e-mail) and addressed to the contact person of the requested Authority.
11. The requesting Authority should specify the following:
  - (a) the information requested;
  - (b) the purposes for which the information will be used;
  - (c) the reasons why the information is needed and, if applicable, the relevant provisions that may have been violated;
  - (d) an indication of the date by which the information is needed; and
  - (e) to the best of the knowledge of the requesting Authority, an indication of whether the information requested might be subject to further use or disclosure under paragraphs 17 to 21.

#### *Execution of requests for information*

12. Each request will be assessed on a case by case basis by the requested Authority to determine whether information can be provided under the terms of this letter. Each Authority will use its best endeavours to provide a prompt and adequate response to an information request from the other Authority. In order to avoid unnecessary delays, where appropriate, the requested Authority will provide part of the requested information as it becomes available. In any case, where the request cannot be met in full within the desired time period, the requested Authority will inform the requesting Authority accordingly and will consider, where applicable, whether other relevant information or assistance can be given.
13. The requested Authority may refuse to act on a request where:
  - (a) it concludes that the request is not in accordance with this Letter;

- (b) acceding to the request would contravene the laws or regulations of the requested Authority's jurisdiction;
  - (c) It would burden the requested party disproportionately;
  - (d) it concludes that it would be contrary to the public interest of the requested Authority's jurisdiction for assistance to be given;
  - (e) the provision of information would adversely affect the sovereignty, security or public order of the requested Authority's jurisdiction; or
  - (f) judicial proceedings have already been initiated in respect of the same actions and against the same persons before the Authorities of the jurisdiction of the requested Authority.
14. The requested Authority will promptly inform the requesting Authority of the reasons where it refuses to act on a request made under this Letter.
15. Any document or other material provided in response to a request under this Letter and any copies thereof will be returned on request to the extent permitted by national law.
16. In principle, communications between the Authorities will be in English. If the requested Authority needs to provide information and/or documents in a language other than English, the requested Authority will inform the other Authority to that effect in advance. In principle, when information and/or documents provided are in a language other than English, the requesting Authority bears the cost of translation.

### **III. CONFIDENTIALITY**

17. Each Authority will keep confidential all information received or created in the course of cooperating, to the extent consistent with its laws or regulations. Article 100 of the National Public Service Act in Japan and Section 1224A of the Companies Act in the United Kingdom respectively bind employees and the former employees of the Authorities to official secrecy or restrict the disclosure of information provided in respect of audit regulation and oversight. The confidentiality prescribed in this letter should also apply to all persons who are or have been involved in the governance of the Authorities or otherwise associated with the Authorities.
18. The requesting Authority will inform the requested Authority if the safeguards, information systems, controls, laws or regulations change in a way that would weaken materially the protection of the information and/or documents provided by the other Authority.
19. Any information obtained must be used only for the exercise of functions of public oversight, inspections or investigations of auditors. If any Authority intends to use information received or created in the course of cooperation for any purpose *other* than those stated in the request under paragraph 11, including to disclose this information to a third party other than in cases referred to in paragraph 21, must obtain the prior written and specific consent

of the requested Authority. The Authority which intends to disclose this information should indicate the reasons and the purpose for which the information would be disclosed. If the requested Authority consents to the use of information for a purpose other than that stated, it may subject its consent to conditions.

20. Information received should not be used in criminal proceedings carried out by a court or judge, including as evidence in a criminal court. In the case that such use is required by law, an additional request should be made in accordance with procedures prescribed in the relevant law for international mutual assistance in an investigation.
21. If an Authority is legally required to disclose the confidential information received from the other Authority in order to comply with its obligations under domestic laws or regulations, that Authority will consult with the other Authority before disclosing it. It will provide, wherever possible, at least fifteen working days advance written notice to the other Authority prior to its disclosure, stating the reasons as to why the Authority is required to disclose such Information. If the other Authority objects to the disclosure, the Authority will use its best efforts to resist the disclosure of the relevant information and will provide assistance to the objecting Authority in its own efforts to resist disclosure.

#### **IV. THE TRANSFER OF PERSONAL DATA**

22. This Letter is subject to the maintenance of a framework (Annex attached) which provides an adequate level of protection on the transfer of personal data.
23. The Authorities will only transfer personal data in accordance with their respective national laws or regulations on data protection.

#### **V. OTHER**

24. The Authorities will, at the request of either Authority, consult on issues related to the matters covered by this Letter, and otherwise exchange views and share experiences and knowledge gained in the discharge of their respective duties to the extent consistent with their respective laws or regulations. The Authorities also express their willingness to hold a dialogue or exchange views about matters of common interest and concern as appropriate, with a view to deepening mutual understanding between the Authorities.
25. The Authorities may consult informally, at any time, about a request or proposed request or about any information provided.
26. The Authorities may consult and revise the terms of this Letter in the event of a substantial change in the laws, regulations, or practices affecting the operation of this Letter, or if the Authorities themselves wish to modify the terms of their cooperation.
27. The terms and conditions set out in this Letter do not apply to publicly available information.

## VI. DURATION

28. The cooperation under this letter will commence from the later of the dates of signature of this letter and of the equivalent letter from the FRC to the JFSA and CPAAOB.
29. The cooperation may be terminated by either Authority at any time giving at least thirty days prior written notice to the other Authority. If either Authority gives such notice, this Letter will continue to have effect with respect to all requests that were made before the effective date of notification until the requesting Authority terminates the matter for which assistance was requested. The terms and conditions concerning confidentiality and the transfer of personal data will remain in force thereafter.

Yours sincerely,

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FINANCIAL SERVICES AGENCY  
Government of Japan



Certified Public Accountants and  
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Mr. Gerben Everts  
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11 June 2014

**SUBJECT: EXCHANGE OF LETTERS BETWEEN *THE FINANCIAL SERVICES AGENCY AND CERTIFIED PUBLIC ACCOUNTANTS AND AUDITING OVERSIGHT BOARD OF JAPAN AND THE NETHERLANDS AUTHORITY FOR THE FINANCIAL MARKETS ON MUTUAL COOPERATION AND THE EXCHANGE OF INFORMATION RELATED TO THE OVERSIGHT OF AUDITORS***

Dear Ms. Van Vroonhoven and Mr. Everts:

1. The Financial Services Agency of Japan (“JFSA”) and Certified Public Accountants and Auditing Oversight Board (“CPA AOB”) and the Netherlands Authority for the Financial Markets (“AFM”) recognise the need for the exchange of information and mutual cooperation in matters related to the oversight of Auditors subject to the regulatory jurisdictions of both the JFSA/CPA AOB and the AFM. Cooperation would be mutually beneficial with a view to ensuring the soundness of the securities markets and the investor protection in both jurisdictions. It is especially acknowledged that enhancing the exchange of information between the Authorities is important in view of the globalization of financial markets and the increasing cross-border activities in securities transactions.
2. The Authorities recognise the need for mutual cooperation in matters related to the oversight of Auditors that are subject to the regulatory jurisdictions of both Authorities and who provide an audit report concerning the annual or consolidated accounts of a company with securities issued or traded on a market in the other Authority’s regulatory jurisdiction. The purpose of this Letter is to facilitate further mutual cooperation between the Authorities based on the letters exchanged between the Authorities in March 2013 to the extent permitted by their respective national laws in the area of public oversight of

such Auditors. The Letter from the JFSA/CPA AOB to the AFM dated 19 March 2013 is replaced by this Letter.

3. In this context, the Authorities:

- Recognise that the European Commission has decided upon the equivalence referred to in Article 46(1) of the Directive 2006/43/EC in respect of Japan<sup>1</sup> and that the conditions under which the requirements of Article 45(1) and (3) will be disapplied or modified must be set in a cooperative arrangement as referred to in Article 46(3) of the Directive 2006/43/EC between the Member State and Japan and communicated to the Commission;
- Recognise that the European Commission has decided upon the adequacy referred to in Article 47, paragraph 1(c) of the Directive 2006/43/EC in respect of Japan in the *Commission Decision of 5 February 2010 on the adequacy of the competent authorities of certain third countries pursuant to Directive 2006/43/EC of the European Parliament and of the Council*;
- Recognise that the JFSA/CPA AOB has decided on 9 July 2013 that the audit and public oversight systems for Auditors in the Netherlands are equivalent to the corresponding systems in Japan;
- Recognise that the letters were exchanged between the Authorities in March 2013 to ensure that necessary information can be provided by both Authorities to the extent permitted by their respective national laws in the area of public oversight of such Auditors; and
- Recognise that through this Letter, the Authorities agree to provide mutual cooperation in a reciprocal manner.

4. With regard to the exchange of information, the Authorities:

- Acknowledge the *Certified Public Accountants Act* (“CPA act”) in Japan under which the JFSA/CPA AOB in certain conditions is allowed to transfer to the AFM information relating to Auditors that fall within the regulatory jurisdiction of both Authorities;
- Acknowledge the *Wet toezicht accountantsorganisaties* (“Wta”) in the Netherlands which allows the AFM under certain conditions to transfer to the JFSA/CPA AOB information relating to Auditors that fall within the regulatory jurisdiction of both Authorities;
- Recognise that the transfer of personal data from the AFM to the JFSA/CPA AOB has to be in accordance with the *Wet bescherming persoonsgegevens* implementing Directive 95/46/EC, and in particular Chapter IV of Directive 95/46/EC; and

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<sup>1</sup>Commission Decision of 19 January 2011 on the equivalence of certain third country public oversight, quality assurance, investigation and penalty systems for auditors and audit entities and a transitional period for audit activities of certain third country auditors and audit entities in the European Union; Member States may disapply or modify on the basis of reciprocity the requirements of Article 45(1) and (3) in relation to the auditors and audit entities of the third country or territory.



- Recognise that the transfer of personal data from the JFSA/CPAAOB to the AFM has to be in accordance with the *Act on the Protection of Personal Information Held by Administrative Organs*.
5. This Letter does not create any binding legal obligations, nor does it modify or supersede any Laws or regulations in Japan or the Netherlands. This Letter does not give rise to a right on the part of the JFSA/CPAAOB, the AFM or any other governmental or non-governmental entity or any private person to challenge, directly or indirectly, the degree or manner of cooperation between the JFSA/CPAAOB and the AFM.
  6. The Authorities have confirmed the framework for the protection of personal data which consists of the 'Exchange of Letters' and the attached 'Annex: Framework between the JFSA/CPAAOB and the AFM on the transfer of certain personal data'.

## I DEFINITIONS

7. For the purpose of this Letter,

**"Auditor"** means a natural person or an audit firm that is subject to an Authority's regulatory jurisdiction in accordance with the CPA act and the Wta;

**"Authority"** or **"Authorities"** means the JFSA/CPAAOB and/or the AFM;

**"Information"** means public and non-public information which includes but is not limited to (1) the outcome of Inspections and Investigations, including information on firm-wide quality control procedures and engagement reviews, and (2) audit working papers or other documents held by Auditors, provided that the information relates to matters that are subject to the regulatory jurisdictions of both Authorities;

**"Inspections"** refers to external quality assurance reviews of Auditors generally undertaken on a regular basis with the aim of enhancing audit quality;

**"Investigations"** refers to non-criminal investigations in response to a specific suspicion of infringement or violation of laws, rules or regulations related to audit oversight;

**"Laws or regulations"** means any laws, rules or regulations in force in the respective countries of the Authorities.

## II COOPERATION

### *Exchange of information*

8. Cooperation may include the exchange of Information between Authorities for the purposes permitted or required by Laws or regulations on public oversight, Inspections, and Investigations of Auditors.
9. The Authorities acknowledge that under Dutch law Auditors are not allowed to transfer non-public information directly to the JFSA/CPAAOB, but shall transfer such information through the AFM.
10. In cases where non-public information requested may be maintained by, or available to, another Authority within the country of the requested Authority, the Authorities will

endeavour to provide the information requested, to the extent permitted by Laws or regulations in their respective countries.

11. The Authorities will use their best endeavours to notify each other, prior to or immediately after taking any significant public oversight measures, in respect to relevant Auditors that are registered/notified or seek registration/notification in the other country.
12. This Letter does not prohibit the Authorities from taking measures with regard to the oversight of Auditors that are different from or in addition to the measures set forth in this Letter. In all instances the Authorities will endeavour to notify each other prior to or immediately after taking any significant public oversight measures.

#### *Mutual reliance*

13. The Authorities will rely on the oversight of the Auditors in their home country and therefore refrain from public oversight activities (other than the registration of an Auditor)<sup>2</sup>, Inspections, and Investigations with respect to Auditors from the other country:
  - a) to the extent permitted by their respective national Laws or regulations; and
  - b) except for circumstances where there is no certainty that material information would be provided under the terms of this Letter, or when the preconditions set out in paragraph 3 are not likely to be fulfilled.

#### *Requests for information*

14. Requests will be made in writing (including email) and addressed to the contact person of the requested Authority.
15. The requesting Authority should specify the following:
  - (a) the Information requested;
  - (b) the purposes for which the Information will be used;
  - (c) the reasons why the Information is needed and, if applicable, the relevant provisions that may have been violated;
  - (d) an indication of the date by which the Information is needed;
  - (e) to the best of the knowledge of the requesting Authority, an indication of whether the Information requested might be subject to further use or disclosure under paragraphs 20 to 25.

#### *Execution of requests for information*

16. Each request will be assessed on a case by case basis by the requested Authority to determine whether information can be provided under the terms of this Letter. Each

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<sup>2</sup> The registration of an Auditor will continue to follow the procedures required in each country.



Authority will endeavour to provide a prompt and adequate response to information requests from the other Authority. In order to avoid unnecessary delay, the requested Authority will provide appropriate parts of the requested information as they become available. In any case where the request cannot be met in full within the desired time period, the requested Authority will inform the requesting Authority accordingly and will consider whether other relevant information or assistance can be given.

17. The requested Authority may refuse to act on a request where:

- (a) it concludes that the request is not in accordance with this Letter;
- (b) acceding to the request would contravene Laws or regulations of the requested Authority's country;
- (c) it concludes that it would be contrary to the public interest of the requested Authority's country for assistance to be given;
- (d) the provision of information would adversely affect the sovereignty, security or public order of the requested Authority's country; or
- (e) judicial proceedings have already been initiated in respect of the same actions and against the same persons before the Authorities of the country of the requested Authority.

18. The requested Authority will promptly inform the requesting Authority of the reasons why it refuses to act on a request made under this Letter.

19. Communication between the Authorities will be in English. If the requested Authority needs to provide information and/or documents in a language other than English, the requested Authority will inform the other Authority to that effect in advance. When information and/or documents provided are in a language other than English, the requesting Authority bears the costs of translation.

### **III CONFIDENTIALITY**

20. Each Authority will keep confidential all non-public information received or created in the course of cooperation, to the extent consistent with its laws and/or regulations. Article 100 of the National Public Service Act in Japan and Article 63a of the Wia in the Netherlands respectively bind employees and the former employees of the Authorities to official secrecy or restrict the disclosure of information provided in respect of audit regulation and oversight. The confidentiality prescribed in this Letter should also apply to all persons who are or have been involved in the governance of the Authorities or otherwise associated with the Authorities.

### **IV USE OF NON-PUBLIC INFORMATION**

21. The Authorities may use the non-public information received only for the exercise of their functions of public oversight, Inspections or Investigations of Auditors. If any



Authority intends to use the non-public information received or created in the course of cooperation for any purpose *other* than those stated in the request under paragraph 15, it must obtain the prior written and specific consent of the requested Authority. If the requested Authority consents to the use of the non-public information for a purpose other than that stated, it may subject it to conditions.

## **V EXCEPTIONS TO CONFIDENTIALITY**

22. In the event an Authority is required to disclose the non-public information received in order to comply with its obligations under its domestic laws and/or regulations or by a court order, it will provide reasonable advance written notice to the other Authority prior to its disclosure, stating the reasons as to why the Authority is required to disclose such information.
23. If the other Authority objects to the disclosure referred to in paragraph 22, the Authority will make its best efforts to resist the disclosure of the non-public information and will provide assistance to the objecting Authority in its own efforts to resist disclosure.
24. Information received should not be used in criminal proceedings carried out by a court or judge, including as evidence in criminal court. In the case that such use is needed by law, an additional request must be made in accordance with procedures prescribed in the relevant law for international mutual assistance in a criminal investigation.
25. An Authority that intends to disclose to a third party any non-public information received or created in the course of cooperation, other than in cases referred to in paragraph 22, must obtain the prior written and specific consent of the Authority which provided the information. The Authority which intends to disclose this information should indicate the reasons and the purposes for which the information would be disclosed. The requested Authority may make its consent to the disclosure of the non-public information subject to conditions.

## **VI THE TRANSFER OF PERSONAL DATA**

26. This Letter is subject to the maintenance of a framework which provides an adequate level of protection on the transfer of personal data as set forth in the Annex to this Letter.

## **VII OTHER**

27. No Authority is obligated under this Letter to cooperate with the other Authority in any particular circumstance.
28. The Authorities will, at the request of either Authority, consult on issues related to the matters covered by this Letter, and otherwise exchange views and share experiences and knowledge gained in the discharge of their respective duties to the extent consistent with their respective laws and regulations. The Authorities also express their willingness to hold a dialogue or exchange views about matters of common interest and concern as appropriate, with a view to deepening mutual understanding between the Authorities.

29. The Authorities may consult informally, at any time, about a request or proposed request or about any information provided.
30. The Authorities may consult and revise the terms of this Letter in the event of a substantial change in the laws, regulations or practices affecting the operation of this Letter, or if the Authorities themselves wish to modify the terms of their cooperation.
31. The terms and conditions stated in this Letter do not apply to publicly available information.

#### VIII DURATION

32. The cooperation under this Letter will be commenced from the date of signature.
33. The cooperation under this Letter may be terminated by either Authority at any time upon giving at least thirty days prior written notice to the other Authority. If either Authority gives such notice, the cooperation under this Letter will continue with respect to all requests that were made before the effective date of notification until the requesting Authority terminates the matter for which assistance was requested. The Authorities will continue to maintain as confidential, consistent with sections III and IV, any information and/or documents exchanged pursuant to this Letter.

Yours Sincerely,

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## 公認会計士・監査審査会設立 10 周年記念 国際カンファレンス

### プログラム

日時: 2015 年 3 月 12 日 (木)

会場: 三田共用会議所 (港区三田 2-1-8)

テーマ:

監査の質及び監査の役割～コーポレート・ガバナンス強化と金融システム安定に向けて～

#### I. 開会挨拶 基調講演① (9:30 - 10:00)

公認会計士・監査審査会会長 千代田邦夫

#### II. 基調講演② (10:00 - 10:30)

日本取引所グループCEO 斉藤惇

#### III. コーポレート・ガバナンス強化に向けた外部監査の役割 (10:30 - 12:00)

- コーポレート・ガバナンス・コードに見る外部監査の役割
- 監査法人の透明性と説明責任: 監査法人ガバナンス・コード
- 企業不正および市場の公正性のための外部監査の役割

モデレーター: OECDコーポレート・ガバナンス委員会 副議長  
金融庁総務企画局参事官 岡村健司

パネリスト: シンガポール金融管理局アシスタント・マネージング・ディレクター  
Lee Boon Ngiap  
イギリス財務報告評議会エグゼクティブ・ディレクター  
Paul George  
公認会計士・監査審査会事務局長  
金融庁検査局審議官 佐々木清隆

Lunch

#### IV. 金融システム安定にむけた外部監査の役割 (13:30 - 15:00)

- 金融危機後の金融機関の外部監査における変化と課題
- 金融安定にむけた外部監査に対する市場関係者の期待
- 監査監督当局と金融規制当局の連携

モデレーター: 公認会計士・監査審査会事務局長  
金融庁検査局審議官 佐々木清隆

パネリスト: KPMG LLP チェアマン(グローバル金融サービス)  
Jeremy Anderson  
金融安定理事会(FSB)事務局 会計及び監査アドバイザー  
Richard Thorpe  
スタンダード・アンド・プアーズ マネージング・ディレクター  
根本直子

Coffee/Tea Break

#### V. 監査監督当局及び市場監督当局による監査の質の向上に向けた国際的な取組み (15:20 - 16:50)

- 監査監督機関国際フォーラム(IFIA)の活動
- 証券監督者国際機構(IOSCO)の活動
- 監査監督当局及び市場監督当局の協調

モデレーター: 金融庁 金融国際審議官  
河野正道

パネリスト: IFIA議長 米国公開会社会計監督委員会(PCAOB)委員  
Lewis H. Ferguson  
IOSCO議長 オーストラリア証券投資委員会委員長  
Greg Medcraft  
台湾行政院金融監督管理委員会副議長  
Tien-Mu Thomas Huang

#### VI. 閉会挨拶 (16:50 - 17:00)