



FINANSTILSYNET
THE FINANCIAL SUPERVISORY
AUTHORITY OF NORWAY

International Auditing and Assurance Standards Board
Technical Director
545 Fifth Avenue, 14th Floor
New York, NY10017
USA

15.09.2011

ENQUIRIES TO:

Jo-Kolbjørn Hamborg

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OUR REFERENCE:

11/6016

FILING CODE:

620.1

YOUR REFERENCE:

Enhancing the Value of Auditor Reporting: Exploring Options for Change

Dear Madam or Sir,

Enhancing the Value of Auditor Reporting: Exploring Options for Change

Finanstilsynet, The Financial Supervisory Authority of Norway, is responsible for the supervision of auditors in Norway. Also responsible for the supervision of banks in Norway, Finanstilsynet participates in EBA, The European Banking Authority. EBA has prepared a commentary letter to IAASB on behalf of their members.

In Finanstilsynet's view it is essential that the auditor's conclusion on the truth and fairness of the company's financial statements is clearly expressed in the auditor's report. That is one of the main subjects in EBA's commentary letter. Finanstilsynet endorses the commentary letter of EBA.

Yours sincerely,

Kjersti Elvestad
Head of Section

Jo-Kolbjørn Hamborg
Special Adviser