



**ESTATE AGENCY AFFAIRS BOARD
OF SOUTH AFRICA**

01 JUNE 2015

IT3b CERTIFICATES AND AUDIT CONFIRMATION LETTER

It has come to our attention that a number of auditors of estate agents submitting the audit reports online are having difficulties or experiencing delays in obtaining the IT3b certificates from the banks and/or experiencing difficulties in understanding the contents of the Audit Confirmation Letter required as part of documents to be uploaded when submitting the audit report online.

IT3b Certificates

We hereby advise that it will be acceptable for the auditor to attach a covering letter (in place of the IT3b certificate) explaining the reasons why the IT3b certificate could not be obtained and attached when submitting the audit report online. The delays or difficulties in obtaining the IT3b certificates from banks should not delay the submission of the audit reports within the prescribed four months after the financial year end.

Audit Confirmation Letter

We hereby advise that the contents of the Audit Confirmation Letter required to be uploaded when submitting the audit report online should be as follows:

- The letter should be on the audit firm's letter,
- Duly signed by the designated individual auditor responsible for the audit, and
- Confirming that an audit of the **specific estate agency** was performed for the **specific financial year**.

Principals of estate agencies are encouraged to share the contents of this notification with their auditors in order to avoid late audit report submissions arising from difficulties in obtaining the IT3b certificates or completing the Audit Confirmation Letter.

We also reiterate the contents of the notification sent on 4 March 2015 and available on the EAAB website which indicates that EAAB no longer accepts audit reports that are emailed, faxed, hand-delivered or posted. Only audit reports submitted by the auditor online on the MyEAAB Auditors Portal accessible through the EAAB website will be accepted as having been submitted in terms of section 32(4) of the Estate Agency Affairs Act.

AUDIT COMPLIANCE DEPARTMENT

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