



EUROPEAN *CONFEDERATION* OF INSTITUTES OF INTERNAL AUDITING

Carolyn Dittmeier
PRESIDENT

Marie-Hélène Laimay
VICE PRESIDENT

Re: **EBA CP 50**

19 March 2012

Dear Sirs

The ECIIA (the European Confederation of Institutes of internal Auditing) would like to thank the European Banking Authority (the EBA) for offering the opportunity to comment on its Consultation Paper No. 50 "Draft Implementing Technical Standards on Supervisory reporting requirements for institutions".

While we do not have detailed observations with regard to the document's contents, we would like to recall the importance of the global assurance role that Internal audit function plays as regards the reliability of the information systems and related IT systems that are the bases for full compliance to supervisory reporting requirements. The control objectives associated with supervisory reporting requirements are, in fact, encompassed in the assessment of internal controls, both as to the system's design and its effective functioning.

Such assurance falls in the context of the three lines of defence control model (illustrated in the guidance paper issued jointly by ECIIA and FERMA <http://www.eciia.eu/about-us/news/press-conference-brussels-announcing-new-guidance-8th-eu-company-law-directive>) in an integrated assurance approach.

We take this opportunity to note to you that, while greatly appreciating the high quality of the EBA document "Guidelines on internal governance" issued on 27 September 2011, in which we participated in the consultation process, we strongly believe that the three lines of defence model mentioned in such document should be aligned in the future to the aforementioned model, which we believe is, in turn, consistent with the Basel Committee regulatory framework.

Once again, the ECIIA would like to thank the European Banking Authority for offering us the opportunity to participate in this consultation, and is offering to assist you in developing future recommendations and/or regulatory measures in this respect.

Yours sincerely,

Carolyn Dittmeier
President, European Confederation of Institutes of Internal Auditing