

Emergency Capital Investment Program

FORM OF PROCESS AND CONTROLS ATTESTATION OF INDEPENDENT AUDITOR

Based on feedback from ECIP Participants and auditors, Treasury plans to revise the Process and Controls Attestation of Independent Auditor to have the attestation completed under agreed-upon procedures. A draft of the proposed procedures that would form the basis of the attestation along with the text of the revised attestation are available under the Reporting Resources – Legal Certifications section of the ECIP webpage.

Treasury invites comments on the revised attestation as follows:

- (1) Attestation or procedures: Is there additional guidance that would be helpful to Participants and Independent Auditors? If so, please specify the topic, form, and level of detail of additional guidance that would be helpful.
- (2) Burden: Estimates of the Participant's time and expense associated with preparing and completing this report are welcomed.

How to submit comments:

Comments on the draft forms and procedures may be submitted to Treasury at ecip@treasury.gov. Please indicate "Auditor Attestation Comments" in the subject line. **Comments are due by Monday, December 4, 2023.**

Background:

Under the terms of the Securities Purchase Agreements Article IV, Section 4.1(d)(ii):

Following the Closing Date, within one hundred twenty (120) days of the end of each fiscal year of the Recipient during which a Supplemental Report is submitted, the Recipient will deliver to the Investor (1) a certification by the Recipient that the processes and controls used to generate the Supplemental Reports are satisfactory and (2) ***an attestation with respect to the processes and controls used to generate the Supplemental Reports from the Recipient's independent auditor if the Recipient is required to include an attestation as to its internal control over financial reporting in connection with the filing of audited financial statements with any Governmental Entity or self-regulatory agency.***

The annual attestation covers all supplemental reports, including any revised reports, filed in the prior fiscal year.¹

¹ For Participants with a 12/31 fiscal year-end, the attestation for the 2023 fiscal year – which will be due in April 2024 – includes all Quarterly Supplemental Reports for 2022, since these reports were also submitted in 2023.