

# Emergency Capital Investment Program



## Overview of the Auditor Attestation

# Emergency Capital Investment Program



## *Presenters*

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April 2024

- ❖ **Requirements**
- ❖ **Procedures**
- ❖ **Quarterly Supplemental Report (QSR)**
- ❖ **Initial Supplemental Report (ISR)**
- ❖ **Submission of the Auditor Attestation**



# Emergency Capital Investment Program

## ❖ **Requirements**

- ❖ Procedures
- ❖ Quarterly Supplemental Report (QSR)
- ❖ Initial Supplemental Report (ISR)
- ❖ Submission of the Auditor Attestation

- Pursuant to 4.1(d)(ii)(2) of each ECIP participant's [Securities Purchase Agreement](#), an ECIP participant that 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 must also submit an auditor attestation to ECIP regarding the participant's processes and controls used to generate ISRs and QSRs.
  - June 2023 – Treasury granted a [waiver](#) of the Auditor Attestation requirement for ISRs and QSRs submitted by ECIP participants in fiscal year 2022.
  - December 2023 – In response to feedback about the original form of the Auditor Attestation, Treasury revised the [Auditor Attestation form](#).
  - February 2024 – OMB approved use of the revised form.
- The revised Auditor Attestation requires an ECIP participant's independent auditor to perform a set of "agreed-upon procedures" on the [QSRs](#) and [ISRs](#) submitted by the participant during the previous fiscal year, prepare a report describing the results of those procedures, and submit an attestation regarding that report to Treasury.

- **ECIP expects to receive Auditor Attestations only from:**
  - 1) ECIP participants that are SEC reporting companies required to file auditor attestations under Section 404 of the Sarbanes-Oxley Act in their Annual Report on Form 10-K; or
  - 2) ECIP participants that are, or that hold, financial institutions with total assets of \$1B or more on a consolidated basis that are subject to Part 363 auditor attestations to the FDIC (regardless of whether the participant is publicly traded or privately held). You can read about this requirement [here](#).



# Emergency Capital Investment Program

❖ Requirements

## ❖ **Procedures**

❖ Quarterly Supplemental Report (QSR)

❖ Initial Supplemental Report (ISR)

❖ Submission of the Auditor Attestation

- ECIP participants (“participants”) and their independent auditors (“Auditors”) are expected to enter into an [agreed-upon procedures engagement](#) to provide a report to assist the participant and the ECIP Program in assessing the participant’s processes and controls used to generate the participant’s Initial Supplemental Reports (ISRs) and Quarterly Supplemental Reports (QSRs).
- The procedures as presented are intended as a guide for participants and their Auditors to use in developing agreed-upon procedures to be performed by the Auditor to support the Auditor Attestation required pursuant to Section 4.1(d)(2)(ii) of the Securities Purchase Agreement.



# Emergency Capital Investment Program



## *Procedures cont'd*

- The agreed-upon procedures must be performed with respect to all QSRs and ISRs initially filed or amended by the participant during the participant's most recently completed fiscal year.
- Guidance Regarding Sample Size
  - For, participants reporting fewer than 25 originations in an ISR or QSR, agreed-upon procedures should be performed on all transactions. For all other participants, agreed-upon procedures may be performed on a sample of transactions. Samples should be random and should include a minimum of the higher of five percent of reported originations or 25 originations.



# Emergency Capital Investment Program

- ❖ Requirements
- ❖ Procedures
- ❖ **Quarterly Supplemental Report (QSR)**
- ❖ Initial Supplemental Report (ISR)
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# Emergency Capital Investment Program

## *QSR in Connection to the Auditor Attestation*

- As noted, the agreed-upon procedures must be performed with respect to all QSRs initially filed or amended by the participant during the participant's most recently completed fiscal year.
- Inspection of the participant's procedures and data must involve observation of relevant calculated data points. In addition to this webinar, the following resources are available to assist you prior to inspection:
  - 1) The [QSR 2.0 Demonstration Video](#) has a general overview of the QSR.
  - 2) The QSR Instructions (for your institution type) for the general instructions and glossary:
    - i. [QSR Instructions for IDIs and Holding Companies: Version 3.0](#)
    - ii. [QSR Instructions for Credit Unions: Version 3.0](#)
  - 3) Read the [General Procedures to Evaluate Emergency Capital Investment Program \(ECIP\) Quarterly Supplemental Reports in connection with Auditor Attestations](#)

# Emergency Capital Investment Program



## Schedule A

- Recalculate the Origination Data (number of Originations and dollar amount of Originations) reported in Rows 1 through 11 for insured depository institutions (IDIs) and holding companies for Columns A through F of Schedule A. Please refer to the [procedures](#) for further guidance. Please note that screenshot is from BHC/IDI QSR.

Quarterly Supplemental Report (QSR) Schedule A - Summary Qualified Lending													
ID	Lending Activity Categories	Total Originations		Qualified Lending Originations*		Deep Impact Lending Originations							
		(Column A) # of Originations	(Column B) \$ of Originations	(Column C) # of Originations	(Column D) \$ of Originations	(Column E) # of Originations	(Column F) \$ of Originations						
1	Loans secured by construction, land development, and other land loans	1A	0	1B	\$ -	1C	0	1D	\$ -	1E	0	1F	\$ -
2	Loans secured by farmland	2A	0	2B	\$ -	2C	0	2D	\$ -	2E	0	2F	\$ -
3	Loans secured by 1-4 family residential properties	3A	0	3B	\$ -	3C	0	3D	\$ -	3E	0	3F	\$ -
4	Loans secured by multifamily (5 or more) residential properties	4A	0	4B	\$ -	4C	0	4D	\$ -	4E	0	4F	\$ -
5	Loans secured by nonfarm nonresidential properties	5A	0	5B	\$ -	5C	0	5D	\$ -	5E	0	5F	\$ -
6	Loans to finance agricultural production and other loans to farmers	6A	0	6B	\$ -	6C	0	6D	\$ -	6E	0	6F	\$ -
7	Commercial and industrial loans	7A	0	7B	\$ -	7C	0	7D	\$ -	7E	0	7F	\$ -
8	Loans to individuals for household, family, and other personal expenditures	8A	0	8B	\$ -	8C	0	8D	\$ -	8E	0	8F	\$ -
9	Lease financing receivables	9A	0	9B	\$ -	9C	0	9D	\$ -	9E	0	9F	\$ -
10	Direct and indirect investments in real estate ventures	10A	0	10B	\$ -	10C	0	10D	\$ -	10E	0	10F	\$ -
11	Equity investments without readily determinable fair values	11A	0	11B	\$ -	11C	0	11D	\$ -	11E	0	11F	\$ -
<b>Totals</b>													
12	Total	12A	0	12B	\$ -	12C	0	12D	\$ -	12E	0	12F	\$ -

\* Qualified Lending Originations which are not also Deep Impact Lending Originations

# Emergency Capital Investment Program



## Schedule B

- Recalculate the Origination Data (number of Originations and dollar amount of Originations) reported in Rows 1-11 for IDIs and holding companies for Columns A through AJ of Schedule B. Please refer to the [procedures](#) for further guidance. Please note that screenshot is from BHC/IDI QSR.

Quarterly Supplemental Report (QSR) Schedule B - Disaggregated Qualified Lending																	
ID	Lending Activity Categories	People						Borrowers or projects that create direct benefits for LMI communities or to Other									
		LMI Borrowers			Other Targeted Populations			Deep Impact Lending			Public Welfare and Community Development Investments <sup>2</sup>						
								Deeply Affordable Housing									
		(Column A) # of Originations	(Column B) \$ of Originations	(Column C) # of Originations	(Column D) \$ of Originations	(Column AG) # of Originations	(Column AH) \$ of Originations	(Column AI) # of Originations	(Column AJ) \$ of Originations								
1	Loans secured by construction, land development, and other land loans	1A	0	1B	\$ -	1C	0	1D	\$ -	1AG	0	1AH	\$ -	1AI	0	1AJ	\$ -
2	Loans secured by farmland	2A	0	2B	\$ -	2C	0	2D	\$ -	2AG	0	2AH	\$ -	2AI	0	2AJ	\$ -
3	Loans secured by 1-4 family residential properties	3A	0	3B	\$ -	3C	0	3D	\$ -	3AG	0	3AH	\$ -	3AI	0	3AJ	\$ -
4	Loans secured by multifamily (5 or more) residential properties	4A	0	4B	\$ -	4C	0	4D	\$ -	4AG	0	4AH	\$ -	4AI	0	4AJ	\$ -
5	Loans secured by nonfarm nonresidential properties	5A	0	5B	\$ -	5C	0	5D	\$ -	5AG	0	5AH	\$ -	5AI	0	5AJ	\$ -
6	Loans to finance agricultural production and other loans to farmers	6A	0	6B	\$ -	6C	0	6D	\$ -	6AG	0	6AH	\$ -	6AI	0	6AJ	\$ -
7	Commercial and industrial loans	7A	0	7B	\$ -	7C	0	7D	\$ -	7AG	0	7AH	\$ -	7AI	0	7AJ	\$ -
8	Loans to individuals for household, family, and other personal expenditures	8A	0	8B	\$ -	8C	0	8D	\$ -	8AG	0	8AH	\$ -	8AI	0	8AJ	\$ -
9	Lease financing receivables	9A	0	9B	\$ -	9C	0	9D	\$ -	9AG	0	9AH	\$ -	9AI	0	9AJ	\$ -
10	Direct and indirect investments in real estate ventures	10A	0	10B	\$ -	10C	0	10D	\$ -	10AG	0	10AH	\$ -	10AI	0	10AJ	\$ -
11	Equity investments without readily determinable fair values	11A	0	11B	\$ -	11C	0	11D	\$ -	11AG	0	11AH	\$ -	11AI	0	11AJ	\$ -
12	Total	12A	0	12B	\$ -	12C	0	12D	\$ -	12AG	0	12AH	\$ -	12AI	0	12AJ	\$ -

<sup>1</sup> If they primarily benefit LMI Borrowers or communities, Minority borrowers, or Minority businesses.

<sup>2</sup> If they primarily benefit Low-Income Borrowers, Minority borrowers, or Minority Businesses

### Schedule B Lending Activity Categories for IDIs/Holding Companies

ID	Lending Activity Categories
1	Loans secured by construction, land development, and other land loans
2	Loans secured by farmland
3	Loans secured by 1-4 family residential properties
4	Loans secured by multifamily (5 or more) residential properties
5	Loans secured by nonfarm nonresidential properties
6	Loans to finance agricultural production and other loans to farmers
7	Commercial and industrial loans
8	Loans to individuals for household, family, and other personal expenditures
9	Lease financing receivables
10	Direct and indirect investments in real estate ventures
11	Equity investments without readily determinable fair values

# Emergency Capital Investment Program



## Schedule C1

- Recalculate the Origination Data (number of Originations and dollar amount of Originations) reported in Rows 1-11 for IDIs and holding companies and Rows 1-15 for credit unions in Schedule C1, for each column. Unlike Schedule A and B, data in this Schedule covers the entire year. Please refer to the [procedures](#) for further guidance. Please note that screenshot is from BHC/IDI QSR.

Quarterly Supplemental Report (QSR)												
Schedule C - Additional Demographic Data for Qualified Lending (People)												
ID	Lending Activity Categories	People						Deep Impact Lending				
		LMI Borrowers						Mortgage Lending to Other Targeted Populations				
		50% or Below of AMI		51 - 80% of AMI		81 - 100% of AMI		Native Hawaiian	Multiracial Borrower		Hispanic American (of any race)	
		(Column A) # of Originations	(Column B) \$ of Originations	(Column C) # of Originations	(Column D) \$ of Originations	(Column E) # of Originations	(Column F) \$ of Originations	(Column AG) # of Originations	(Column AK) # of Originations	(Column AL) \$ of Originations	(Column AM) # of Originations	(Column AN) \$ of Originations
1	Loans secured by construction, land development, and other land loans	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
2	Loans secured by farmland	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
3	Loans secured by 1-4 family residential properties	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
4	Loans secured by multifamily (5 or more) residential properties	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
5	Loans secured by nonfarm nonresidential properties	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
6	Loans to finance agricultural production and other loans to farmers	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
7	Commercial and industrial loans	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
8	Loans to individuals for household, family, and other personal expenditures	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
9	Lease financing receivables	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
10	Direct and indirect investments in real estate ventures	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
11	Equity investments without readily determinable fair values	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -
12	Total	0	\$ -	0	\$ -	0	\$ -	0	0	\$ -	0	\$ -



# Emergency Capital Investment Program



## Schedule C2

- Inspect whether participant correctly reported the total number and total amount of originations by business gross revenue, and borrower income, race, and ethnicity for Underserved Businesses. Please refer to the [procedures](#) for further guidance. Please note that screenshot is from BHC/IDI QSR.

Quarterly Supplemental Report (QSR)											
Schedule C - Additional Demographic Data for Qualified Lending (Business)											
ID	Lending Activity Categories	Business									
		Deep Impact Lending									
		Underserved Businesses									
Gross annual revenues that do not exceed \$100,000		Majority owned by Low-Income Borrowers		Majority owned by Black Americans		Majority owned by Native Americans		Majority owned by Asian Americans		Majority owned by Native Alaskans	
(Column A) # of Originations	(Column B) \$ of Originations	(Column C) # of Originations	(Column D) \$ of Originations	(Column E) # of Originations	(Column F) \$ of Originations	(Column G) # of Originations	(Column H) \$ of Originations	(Column I) # of Originations	(Column J) \$ of Originations	(Column K) # of Originations	(Column L) \$ of Originations
1	Loans secured by construction, land development, and other land loans	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
2	Loans secured by farmland	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
3	Loans secured by 1-4 family residential properties	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
4	Loans secured by multifamily (5 or more) residential properties	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
5	Loans secured by nonfarm nonresidential properties	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
6	Loans to finance agricultural production and other loans to farmers	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
7	Commercial and industrial loans	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
8	Loans to individuals for household, family, and other personal expenditures	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
9	Lease financing receivables	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
10	Direct and indirect investments in real estate ventures	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
11	Equity investments without readily determinable fair values	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0
12	Total	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0	0	\$ - 0





### Schedule C Lending Activity Categories for IDIs/Holding Companies

ID	Lending Activity Categories
1	Loans secured by construction, land development, and other land loans
2	Loans secured by farmland
3	Loans secured by 1-4 family residential properties
4	Loans secured by multifamily (5 or more) residential properties
5	Loans secured by nonfarm nonresidential properties
6	Loans to finance agricultural production and other loans to farmers
7	Commercial and industrial loans
8	Loans to individuals for household, family, and other personal expenditures
9	Lease financing receivables
10	Direct and indirect investments in real estate ventures
11	Equity investments without readily determinable fair values

# Emergency Capital Investment Program



## Schedule D

- Inspect whether participant correctly listed originations on each place-based lending schedule. Trace the data in Schedules D1-D8 to the participant's system of record and observe whether reported data in the Schedules matches the Instructions, Section V. Please refer to the [procedures](#) for further guidance.
- **Categories of Place-based Lending**
  - Rural Communities (county level)
  - Urban Low-Income Communities (census tract level)
  - Underserved Communities (census tract level)
  - Minority Communities (census tract level)
  - Persistent Poverty Counties (county level)
  - Indian Reservations & Native Hawaiian Homelands (American Indian Area Code)
  - U.S. Territories (census tract level)
  - Projects Benefiting LMI Communities or Other Targeted Populations (county level)



# Emergency Capital Investment Program

- ❖ Requirements
- ❖ Procedures
- ❖ Quarterly Supplemental Report (QSR)
- ❖ **Initial Supplemental Report (ISR)**
- ❖ Submission of the Auditor Attestation

# Emergency Capital Investment Program



## Background - ISR

- Establishes the **baseline** amount of Qualified Lending for each participant, which is used to measure increases in Qualified Lending in subsequent years during the ECIP investment period.
- The original baseline for each participant was established by measuring the amount of Qualified Lending during the baseline year, which is the one-year period ending on September 30, 2020.
- Two components:
  1. Schedule A - **Summary report** to collect baseline period origination data.
    - Purpose: Establish the baseline in order to calculate growth in Qualified Lending to determine rate reduction.
  2. Schedule B - **Disaggregated report** to better understand Qualified Lending and Deep Impact Lending by Target Community.
    - Purpose: Provide a snapshot of the composition of the baseline origination activity, to allow Treasury to better understand program impact.

# Emergency Capital Investment Program



## *Attestations Covering ISR*

- The vast majority of participants submitted their original ISRs in 2022.
- The agreed-upon procedures and auditor attestation will cover ISRs only if:
  - A participant amends its original ISR during the applicable fiscal year; or
  - A participant merges with, acquires or completes another business combination with, an institution that is not a participant in ECIP (an “Acquired Institution”), and submits an additional ISR for the Acquired Institution during the applicable fiscal year.

# Emergency Capital Investment Program



## *ISR in Connection to the Auditor Attestation*

- The agreed-upon procedures must be performed with respect to all ISRs initially filed or amended by the participant during the participant's most recently completed fiscal year.
  - Inspection of the participant's procedures and data must involve observation of relevant calculated data points. In addition to this webinar, the following resources are available to assist you prior to inspection:
    - 1) The ISR Instructions (for your institution type) for the general instructions and glossary:
      - i. [ISR Instructions for IDIs and Holding Companies](#)
      - ii. [ISR Instructions for Credit Unions](#)
      - iii. [ISR Instructions for IDIs and Holding Companies-Mergers or Acquisition with a non-participating IDI or Holding Company](#)
      - iv. [ISR Instructions for Credit Unions-Merger or Acquisition with a non-participating credit union](#)
    - 2) Read the [General Procedures to Evaluate Emergency Capital Investment Program \(ECIP\) Initial Supplemental Reports in connection with Auditor Attestations](#)

# Emergency Capital Investment Program



## Schedule A - ISR

- Recalculate the Origination Data (number of Originations and dollar amount of Originations) reported in Rows 1 through 11 for insured depository institutions (IDIs) and holding companies. Please refer to the [procedures](#) for further guidance.

Lending_Plan_Category__c	Number_of_Originations_TO__c	Dollar_Originations_TO__c	Number_of_Originations_QLO__c	Dollar_Originations_QLO__c
Lending Plan Category	Total Originations: (Column A) # of Originations	Total Originations: (Column B) \$ of Originations	Qualified Lending Originations (including Deep Impact Lending Originations) (Column C) # of Originations	Qualified Lending Originations (including Deep Impact Lending Originations) (Column D) \$ of Originations
Required	Required	Required	Required	Required
1 Loans secured by construction land development and other land loans	0	0	0	0
2 Loans secured by farmland	0	0	0	0
3 Loans secured by 1-4 family residential properties	0	0	0	0
4 Loans secured by multifamily (5 or more) residential properties	0	0	0	0
5 Loans secured by nonfarm nonresidential properties	0	0	0	0
6 Loans to finance agricultural production and other loans to farmers	0	0	0	0
7 Commercial and industrial loans	0	0	0	0
8 Loans to individuals for household family and other personal expenditures	0	0	0	0
9 Lease financing receivables	0	0	0	0
10 Direct and indirect investments in real estate ventures	0	0	0	0
11 Equity investments without readily determinable fair values	0	0	0	0



# Emergency Capital Investment Program

- ❖ Requirements
- ❖ Procedures
- ❖ Quarterly Supplemental Report (QSR)
- ❖ Initial Supplemental Report (ISR)
- ❖ **Submission of the Auditor Attestation**



# Emergency Capital Investment Program



## Attestation Submission

- Once the auditor has completed its agreed-upon procedures and prepared a report regarding the results of the procedures please download a copy of the Form of Process and Controls Attestation of the Independent Auditor: [Form-of-Process-and-Controls-Attestation-of-Independent-Auditor.pdf \(treasury.gov\)](#) and have the auditor complete and execute the form.
- Please email completed form to [ECIP@Treasury.gov](mailto:ECIP@Treasury.gov) It is recommended you use the following naming convention: *Financial Institution Name Auditor Attestation \_YYYY*

# Emergency Capital Investment Program



## Important Links

### Auditor Procedures - QSR:

- [Procedures to Evaluate Emergency Capital Investment Program \(ECIP\) Quarterly Supplemental Reports in Connection with Auditor Attestations](#)

### Insured Depository Institutions and Holding Companies - QSR:

- [QSR Template BHC](#)
- [QSR Instructions for IDIs and Holding Companies](#)

### QSR Reference Data Set:

- [2020-QSR-Reference-Dataset-v2.xlsx](#)

### Auditor Procedures - ISR:

- [Procedures to Evaluate Emergency Capital Investment Program \(ECIP\) Quarterly Supplemental Reports in Connection with Auditor Attestations](#)

### Insured Depository Institutions and Holding Companies:

- [ISR Instructions for IDIs and Holding Companies](#)
- [Schedule A Baseline Report Form for IDIs and Holding Companies](#)
- [Schedule B Disaggregated Baseline Report Form for IDIs and Holding Companies](#)

### ISR Reference Report Datasets:

- [Area Median Income Dataset](#)
- [Metropolitan and Non-metropolitan Counties Dataset](#) \*  
\*Rural Communities are counties designated “Non-Metro” in this dataset.
- [Minority Communities Dataset](#)
- [Persistent Poverty Counties Dataset](#)
- [Underserved Communities Dataset](#)
- [Urban Low-Income Communities Dataset](#)

Please check the [ECIP website](#) for the most up to date QSR templates and instructions.

# Emergency Capital Investment Program



## FAQ

1. Who should be permitted to rely on the AUP report?
  - U.S. Department of the Treasury, Inspector General, Comptroller General.
2. Are auditors required to perform attestation procedures on the 2022 ISRs and QSRs filed in 2023 (the company's fiscal year)? If a participant didn't file QSRs in 2022, were those QSRs required to be filed in 2023?
  - The attestation covers all reports filed in the participant's 2023 fiscal year, regardless of the period of lending covered in the report. For example, if the participant filed a QSR for Q3 2022 in 2023, that QSR should be covered by the attestation for the 2023 fiscal year.
3. If the Q4 2023 QSR is filed in 2024 (outside of the 2023 fiscal year), would this be included in the AUP for 2023?
  - See above. The attestation would not cover reports filed in the 2024 fiscal year.
4. How are auditors to attest to accuracy of totals if sampling 5% of transactions?
  - Please be advised samples should be random and should include a minimum of the higher of five percent of reported originations or 25 originations. To attest to accuracy of the totals, please test the formulas used by the participant to calculate the totals; auditors are not required to test the underlying coding of each transaction.

### 5. Should the sample be drawn for each lending category?

- Auditors using sampling are expected to sample from all originations made by the institution during the period covered by the report. When assessing inclusion of transactions on an ISR or QSR, the Auditor should confirm that transactions have not been double counted on any rows of the ISR/QSR. Please note that some loans originated by participants should be excluded from the ISR/QSRs altogether. For example, renewals of lines of credit that do not increase at least 20% from the prior loan should not be included in total originations.

### 6. Is the Auditor that performs the participant's annual financial statement and ICFR required to perform these AUP procedures? Or can any independent auditor perform the AUP procedures and provide the attestation?

- Any independent Auditor can perform the procedures and provide the attestation.

### 7. Can internal auditors perform some of the sample testing before the outside auditors sample the internal auditors' work?

- No, unless the participant considers the internal auditors to be "independent auditors" under the AICPA rules.

# Emergency Capital Investment Program



## *ECIP Contacts*

**If you have any questions, please email:**

- [ecip@treasury.gov](mailto:ecip@treasury.gov)

**You may also visit the ECIP website:**

- [Emergency Capital Investment Program | U.S. Department of the Treasury](#)