

The Manager
Investment Schemes Department
Central Provident Fund Board
79 Robinson Road
#12-08 CPF Building
Singapore 068897

Dear Sirs

**AUDITOR'S REPORT ON [NAME OF FIXED DEPOSIT BANK] (THE
"BANK") UNDER CENTRAL PROVIDENT FUND INVESTMENT
SCHEME (CPFIS) TERMS AND CONDITIONS FOR FIXED DEPOSIT
BANKS FOR THE YEAR ENDED _____**

We have audited the financial statements of the Bank as at _____ and for the year then ended and have issued our report thereon dated _____. These financial statements are the responsibility of the Bank's directors. Our responsibility is to express an opinion on those financial statements based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing for the purpose of expressing our opinion on the financial statements under review as required by statute. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. Our work was necessarily conducted on a test basis and included such samples as we deemed appropriate. In this connection, we have reviewed the accounting system and system of internal controls in operation in the Bank and reliance has been placed on the internal controls where considered appropriate.

During the course of our audit, [except for those matters referred to in our _____ report dated _____]*, nothing came to our attention that caused us to believe that the operations of the Bank relating to fixed deposits placed by CPFIS members were not conducted in accordance with the Central Provident Fund (Investment Scheme) Regulations and any amendments or modifications thereof and the terms and conditions laid down in the Deed of Indemnity dated_____.

This report is issued for submission to the Central Provident Fund Board and should not be used for any other purposes.

Yours faithfully

* *delete if not applicable*