

Chartered Accountants Ireland or CCAB-I material

Technical Releases

TR 11/2016 - Third Party–Letters of Confirmation

Updated 2022

Disclaimer

The content of this publication is provided as a guide only and does not purport to give professional advice. It should, accordingly, not be relied upon as such. No party should act or refrain from acting on the basis of any material contained in this publication without seeking appropriate professional advice. While every reasonable care has been taken by The Institute of Chartered Accountants in Ireland in the preparation of this publication we do not guarantee the accuracy or veracity of any information or opinion, or the appropriateness, suitability or applicability of any practice or procedure contained therein. The Institute of Chartered Accountants in Ireland is not responsible for any errors or omissions or for the results obtained from the use of the information contained in this publication.

To the fullest extent permitted by applicable law, The Institute of Chartered Accountants in Ireland excludes all liability for any damage, costs, claims or loss of any nature, including but not limited to indirect or consequential loss or damage, loss of business profits or contracts, business interruption, loss of revenue or income, loss of business opportunity, goodwill or reputation, or loss of use of money or anticipated saving, loss of information or loss, damage to or corruption of data, whether arising from the negligence, breach of contract or otherwise of The Institute of Chartered Accountants in Ireland, its employees, servants or agents, or of the authors who contributed to the text, even if advised of the possibility of such damages.

Similarly, to the fullest extent permitted by applicable law, The Institute of Chartered Accountants in Ireland shall not be liable for any indirect or consequential losses including but not limited to, loss of business profits or contracts, business interruption, loss of revenue, loss of business opportunity, goodwill or reputation, or loss of use of money or anticipated saving, loss of information or damage to or corruption of data, nor shall it be liable for any damage, costs or losses of any nature (whether direct or indirect) occasioned by actions, or failure to act, by users of this publication or by any third party, in reliance upon the contents of this publication, which result in damages or losses incurred either by users of this publication, for whom they act as agents, those who rely upon them for advice, or any third party, or for any breach of contract by The Institute of Chartered Accountants in Ireland in respect of any inaccurate, mistaken or negligent misstatement or omission contained in this publication.

All rights reserved. No part of this publication is permitted to be reproduced for resale, stored in a retrieval system for resale, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise for resale, or for any other purpose, without the prior and express written permission of the copyright holder. Nor is any right granted for any part of this publication to be copied or otherwise used in any presentation or training course without the prior and express written permission of the copyright holder. For professional advice on any of the matters referred to above, please contact The Institute of Chartered Accountants in Ireland.

Any issues arising out of the above will be governed by and construed in accordance with the laws of Ireland and the courts of Ireland shall have exclusive jurisdiction to deal with all such issues.

© The Institute of Chartered Accountants in Ireland 2022

Introduction

Chartered Accountants Ireland often receives requests from members for clarification on how to deal with third party confirmation requests concerning client matters.

This is frequently presented as a standard form for the accountant to complete and sign. We would advise members to avoid signing such forms where they incorporate a broad and open ended guarantee relating to the client's ability and/or willingness to repay financing.

The letter provided in this Technical Release¹ is a template that members may use instead. It is confined to confirming some factual information that the accountant is in a position to stand over and may be amended to suit particular situations (where relevant).

In April 2021 Chartered Accountants Ireland issued Technical Release 01 2012, 'Reporting to Third Parties' (TR 01/2021). TR 01/2021 outlines the general principles that need to be applied

when members are asked for various types of confirmation requests from third parties on behalf of clients. The text of TR 01/2021 is available on the institute website and members should consult this document before completing any standard forms or responding to requests for information.

To Third Party [name and address to be inserted]

Dear Sirs

REFERENCE IN CONNECTION WITH THE [insert circumstances pertaining to the request for confirmation]

[Name of client and application reference, as appropriate]

Our above named client has approached us for confirmation in connection with a written request from you dated [insert date].

We have acted in connection with our client's *[Personal / tax/ corporation tax]* affairs since *[date XXX]* and are still engaged in this regard. However, it should be noted that our knowledge of our client's affairs might not be fully up to date. In addition, we have not carried out any specific audit or other assurance related work with regard to this statement.

Our client's Tax Return for year to *[specify year and title of Return]* as at 31 December 20 *[XX]* was returned to the Inspector of Taxes on *[date XXX]* within the required filing deadline.

Whilst the information provided above is believed to be true, it is provided without acceptance by *[name of firm]* of any responsibility whatsoever, and any use you wish to make of the information is, therefore entirely at your own risk.

Yours faithfully

Signed

Dated

Cc [client name]

1 A Technical Release addresses technical issues of ongoing relevance and importance to members of the Institute of Chartered Accountants in Ireland. A Technical Release is a source of good practice guidance on technical and practice issues relevant to the work of chartered accountants.