



Finance Committee

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Appointment of an independent auditor

Note by the Secretary-General

I. Introduction

1. In accordance with regulation 12 of the Financial Regulations of the International Seabed Authority, an internationally recognized independent auditor with experience in the auditing of international organizations shall be appointed. The independent auditor shall be appointed for a period of four years and may be reappointed for one term.
2. At the nineteenth session of the Authority, the Finance Committee examined the bids from KPMG and PricewaterhouseCoopers to undertake the audit for the financial period 2013-2014. After discussion, the Committee decided to recommend to the Assembly¹ that KPMG be appointed, in accordance with past practice, for two years to audit the 2013 and 2014 financial statements of the Authority.
3. The Authority is satisfied with the audit services provided by KPMG for the 2013-2014 period.

II. Recommendation

4. In accordance with the Financial Regulations, the Finance Committee is invited to recommend the appointment of KPMG as the Authority's independent auditor for the financial period 2015-2016 to complete its four-year term.

¹ See ISBA/19/A/8, "Decision of the Assembly of the International Seabed Authority relating to financial and budgetary matters", by which the Assembly appointed KPMG as independent auditor for 2013 and 2014.

