
STATUTORY INSTRUMENTS

2008 No. 1950

The Insurance Accounts Directive (Lloyd's Syndicate and Aggregate Accounts) Regulations 2008

PART 3

AGGREGATE ACCOUNTS

Duties of auditors

26.—(1) The auditor of the aggregate accounts must, in preparing the auditor's report, carry out such investigations as will enable the auditor to form an opinion as to whether the aggregate accounts are properly prepared and a correct aggregation of the syndicate accounts which have been cumulated to prepare them.

(2) If the auditor is of the opinion that the aggregate accounts are not properly prepared or not a correct aggregation of the syndicate accounts which have been cumulated to prepare them, that fact must be stated in the auditor's report.

(3) If the auditor fails to obtain all the information and explanations which, to the best of the auditor's knowledge and belief, are necessary for the purposes of the auditor's report, that fact must be stated in the auditor's report.

[^{F1}(4) Where more than one person is appointed as auditor, the report must include a statement as to whether all the persons appointed agree on any statements given under paragraphs (2) and (3) and, if they cannot agree on those statements, the report must include the opinions of each person appointed and the reasons for the disagreement.]

F1 [Reg. 26\(4\)](#) inserted (with effect in accordance with reg. 1(7) of the amending S.I.) by [The Statutory Auditors and Third Country Auditors Regulations 2017](#) (S.I. 2017/516), regs. 1(2), **15(12)**

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Insurance Accounts Directive (Lloyd's Syndicate and Aggregate Accounts) Regulations 2008. Any changes that have already been made by the team appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)