

Group Policy: Audit Service Tender

Policy	GRP-AST: Group Policy - Audit Service Tender
Version	3.0
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Audit terms

InternetNZ has a maximum audit service term of five years and will be re-tendered at least once within the term, at any time within the term. InternetNZ should retain the same auditor for at least three years for continuity.

Re-tender of audit services

- When re-tendering audit services, InternetNZ's extant audit firm is eligible to be re-appointed following the re-tendering process. If re-appointed the firm should allocate a new partner to lead the audit.
- At least three potential audit firms must be involved in any re-tendering process.
- Tenders should be invited from firms that can work within the bounds of InternetNZ's size and budget.

Timeframe

The successful tenderer will be appointed by resolution of the Annual General Meeting for the ensuing financial year. An audit firm must be selected, ready to be recommended to Members five weeks prior to the AGM.

Other

InternetNZ's audit assignment should be completed by the end of May, after the end of each financial year, and should be conducted according to International Financial Reporting Standards.