

Audit Process Review - October 2009 To September 2010

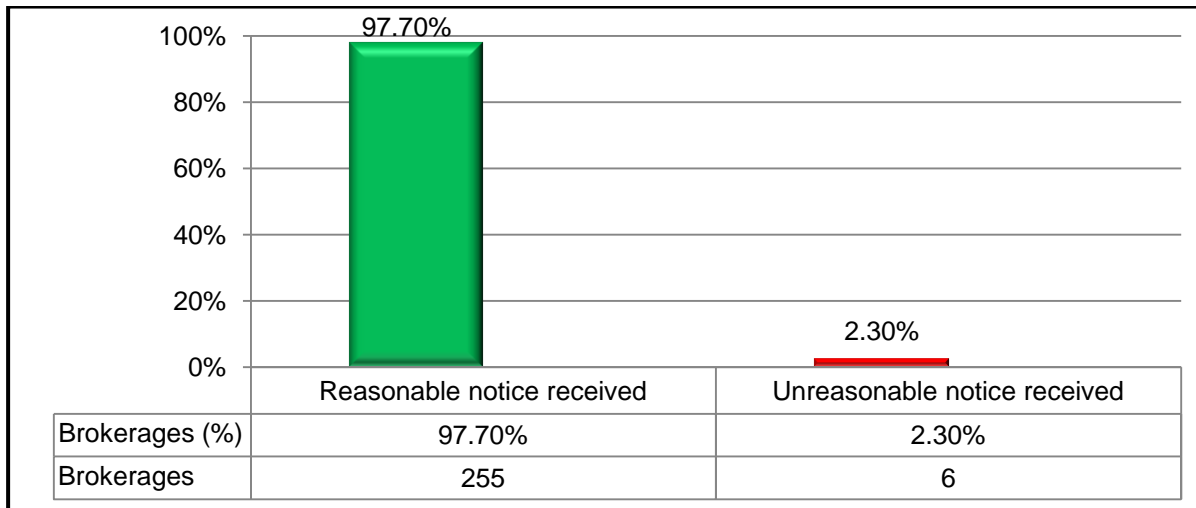
BROKERAGES CONTACTED: 261

BROKERAGES NOT PARTICIPATING: 4

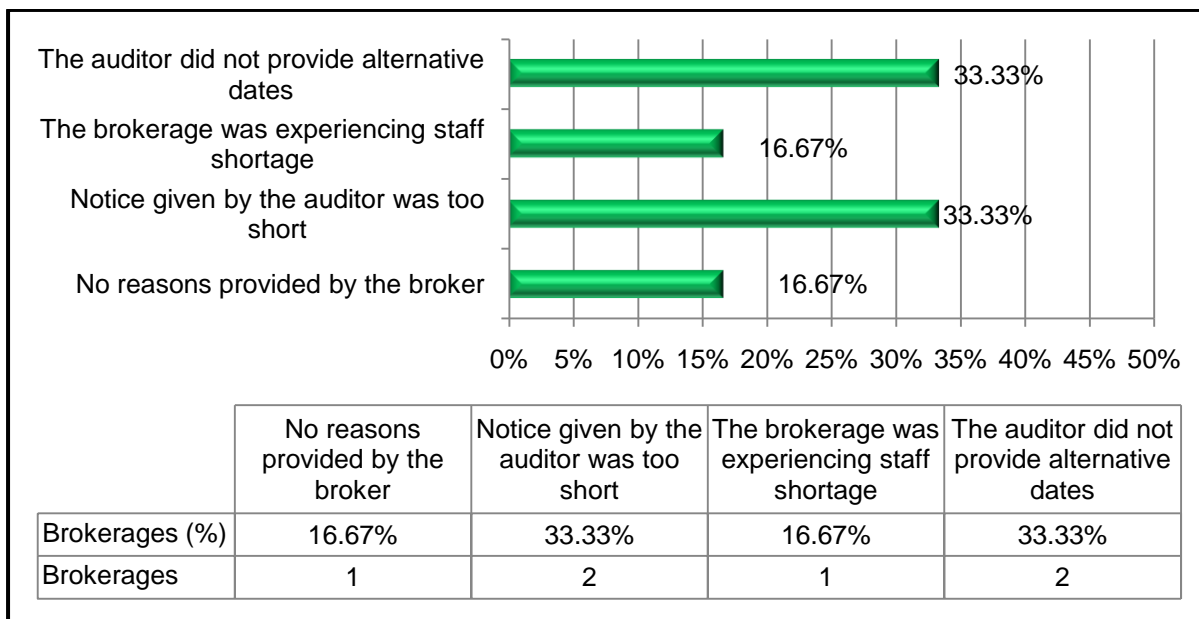
Part 1. Audit Scheduling

Reasonable Notice

- Was the amount of notice given reasonable?

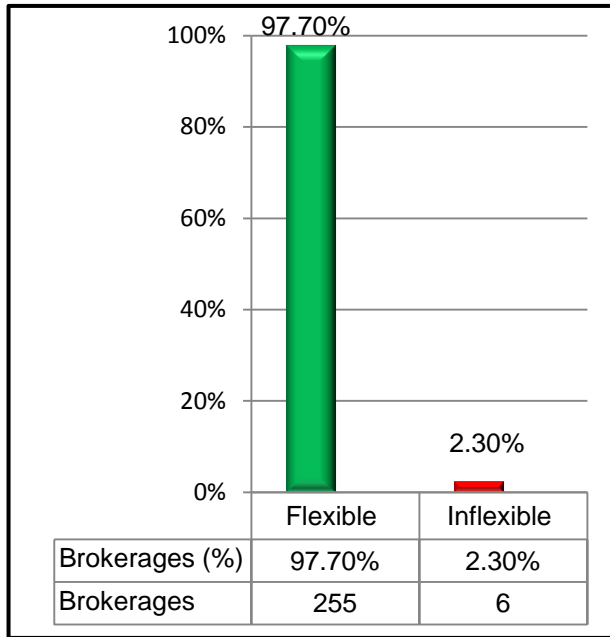


- If unreasonable, why?

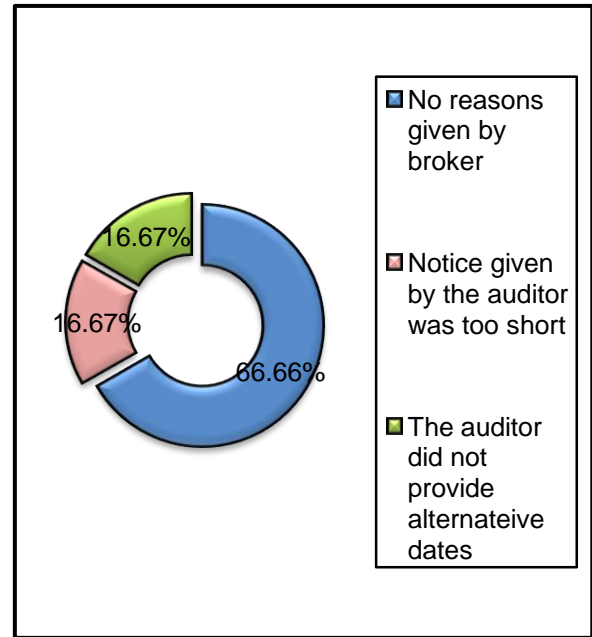


Flexibility Scheduling the Audit

- Was the auditor flexible when they scheduled the audit?



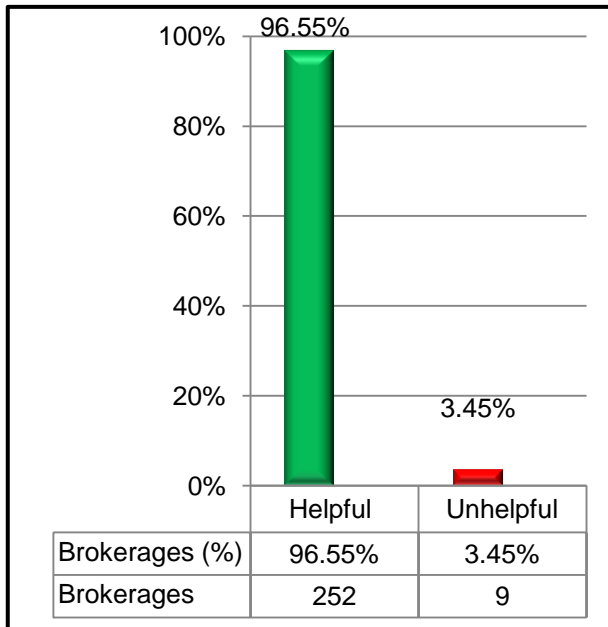
- If inflexible, why?



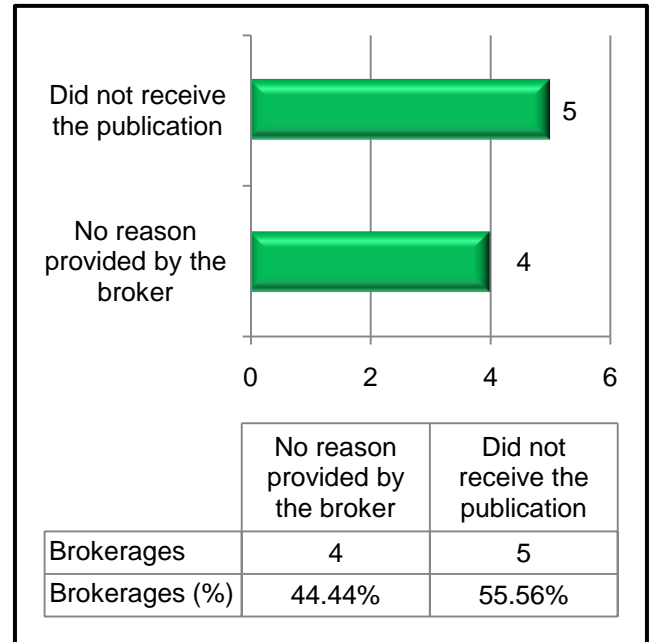
Part 2. Audit Publication

Helpfulness of the Pre-Audit Publication

- Was the pre-audit publication helpful?



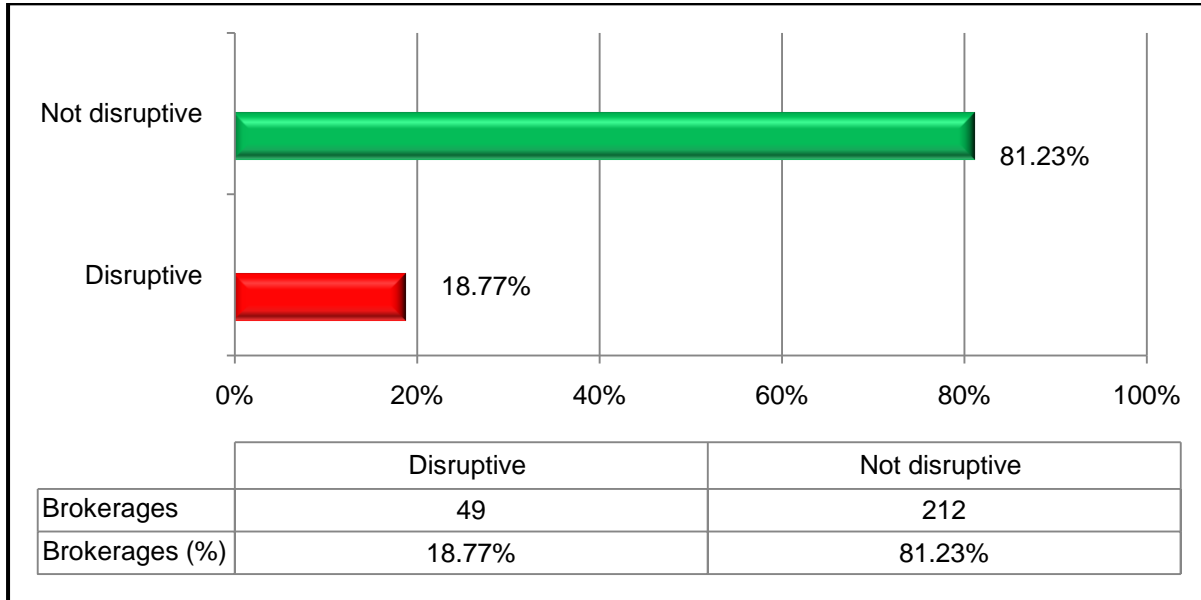
- If not helpful, why?



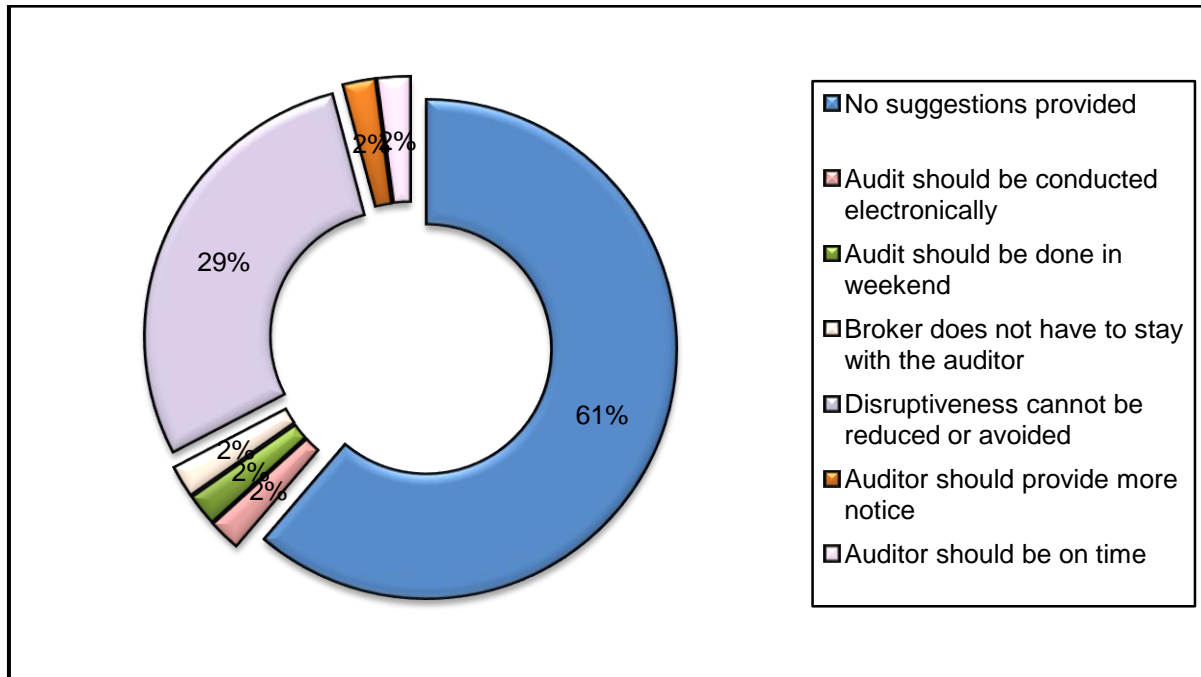
Part 3. Audit Process

Audit Disruptiveness to Brokerage Operations

- Was the audit disruptive to your business activities?

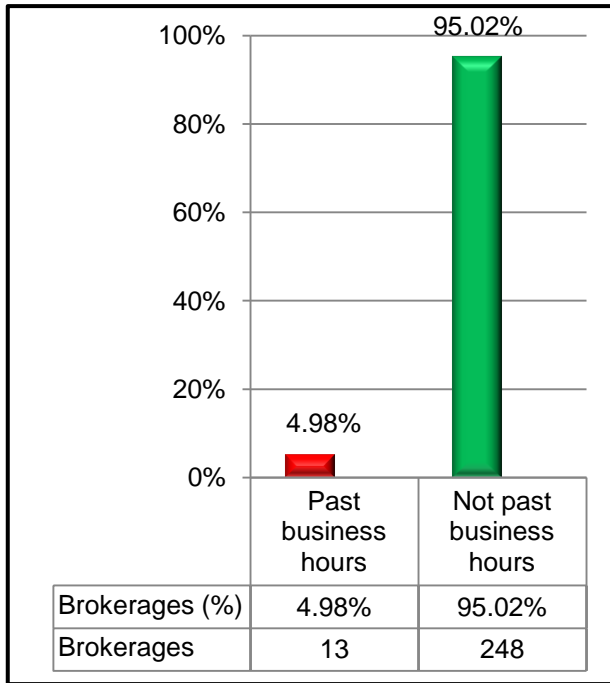


- If disruptive, how can RECA reduce or minimize the disruptiveness of the audit while still being able to fulfill its mandate?



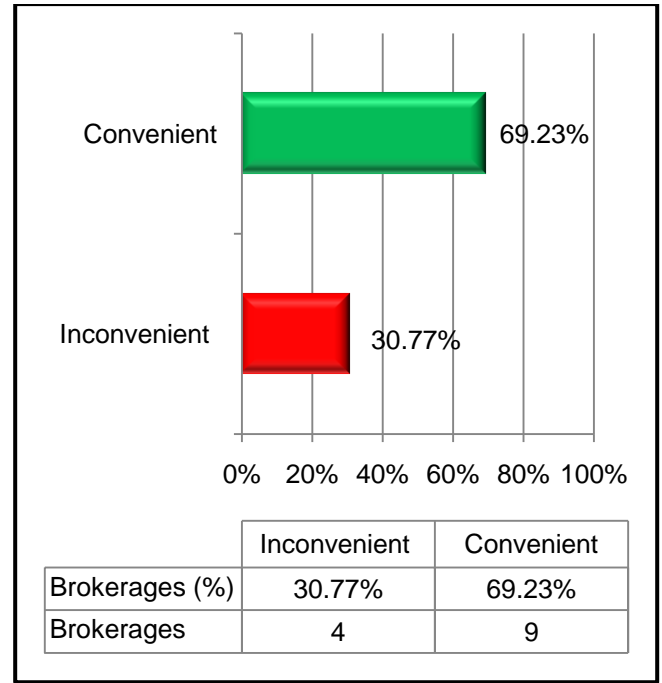
Audit Past Normal Business Hours

- Did the audit extend past normal business hours?



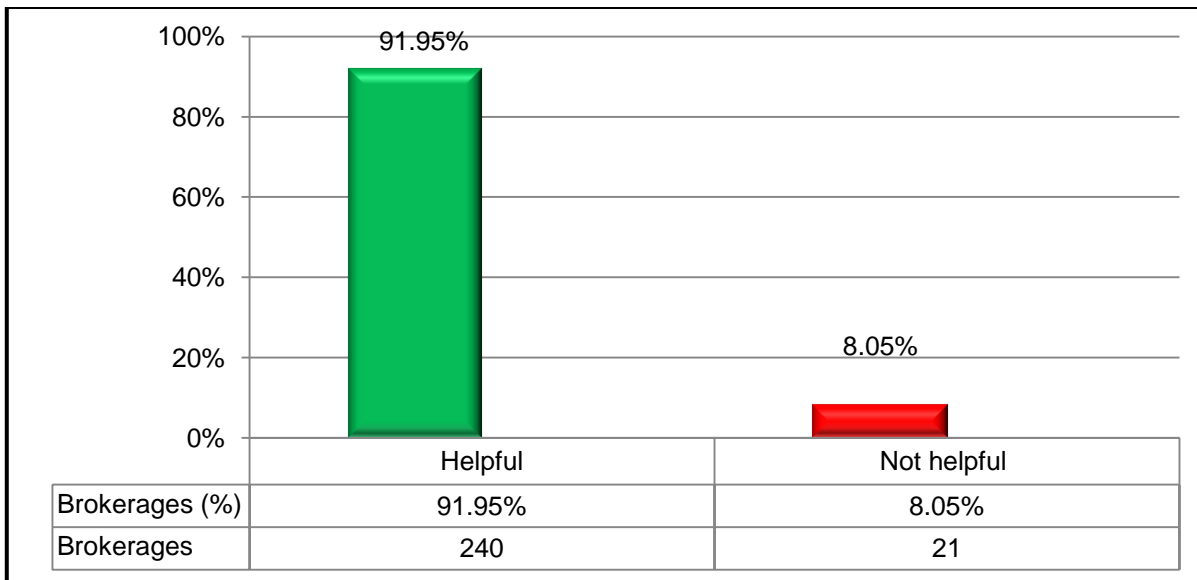
Inconvenience if Past Normal Business Hours

- Was this an inconvenience for you?

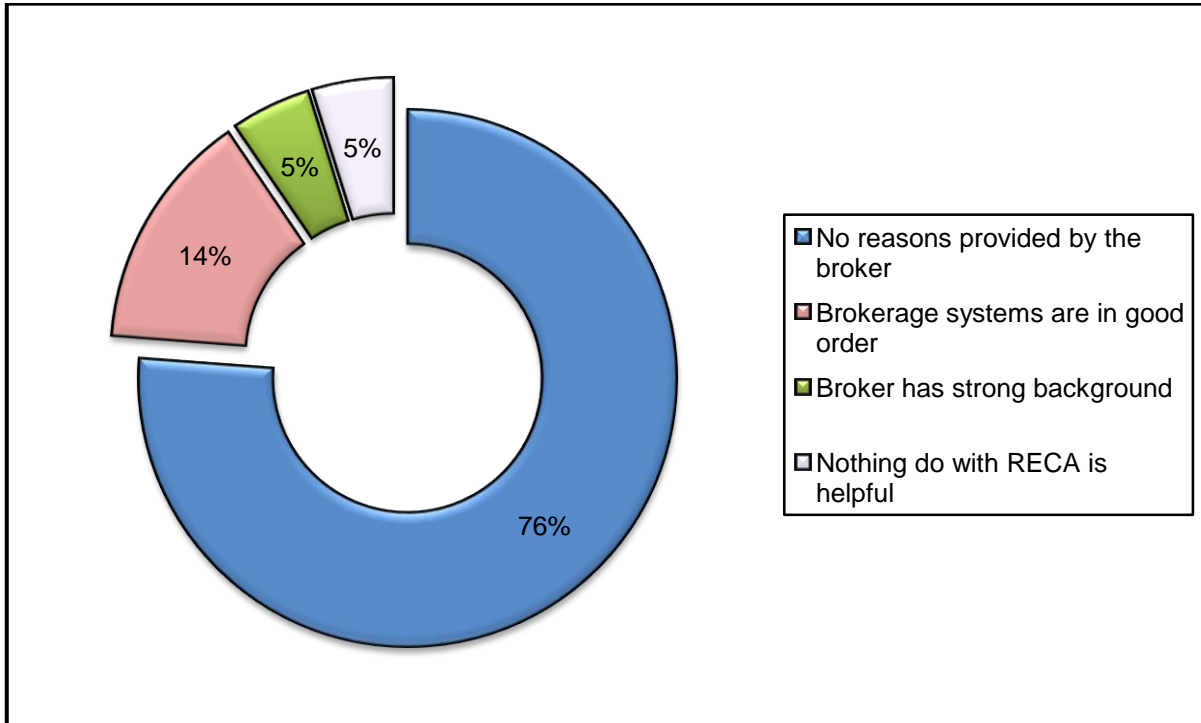


Audit Helpfulness

- Do you think the audit was helpful?

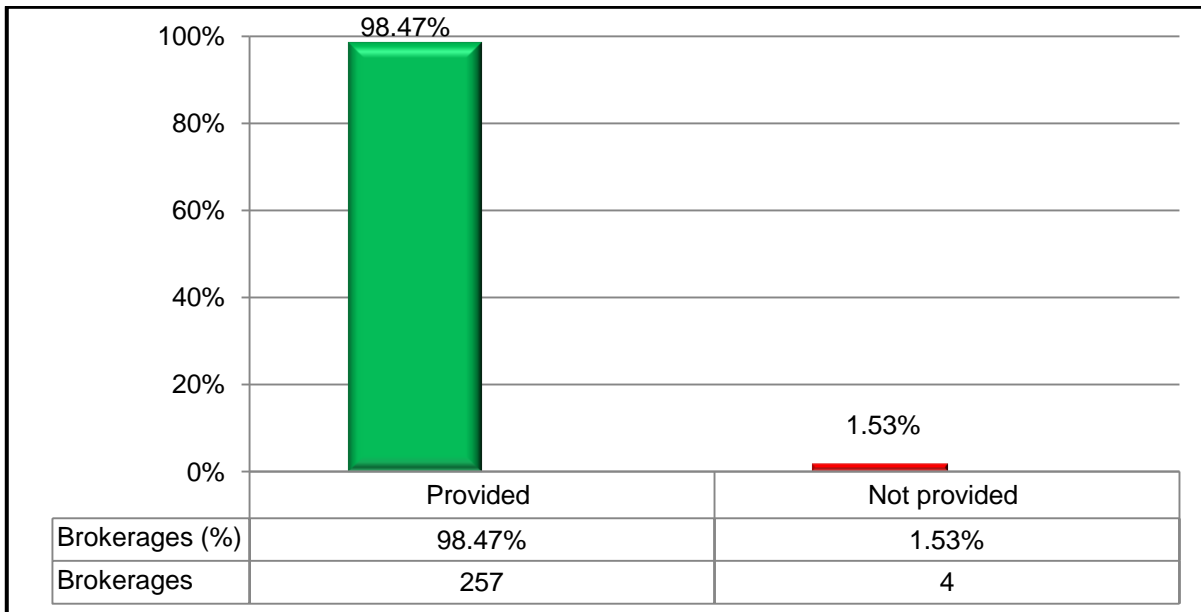


- If not helpful, why?



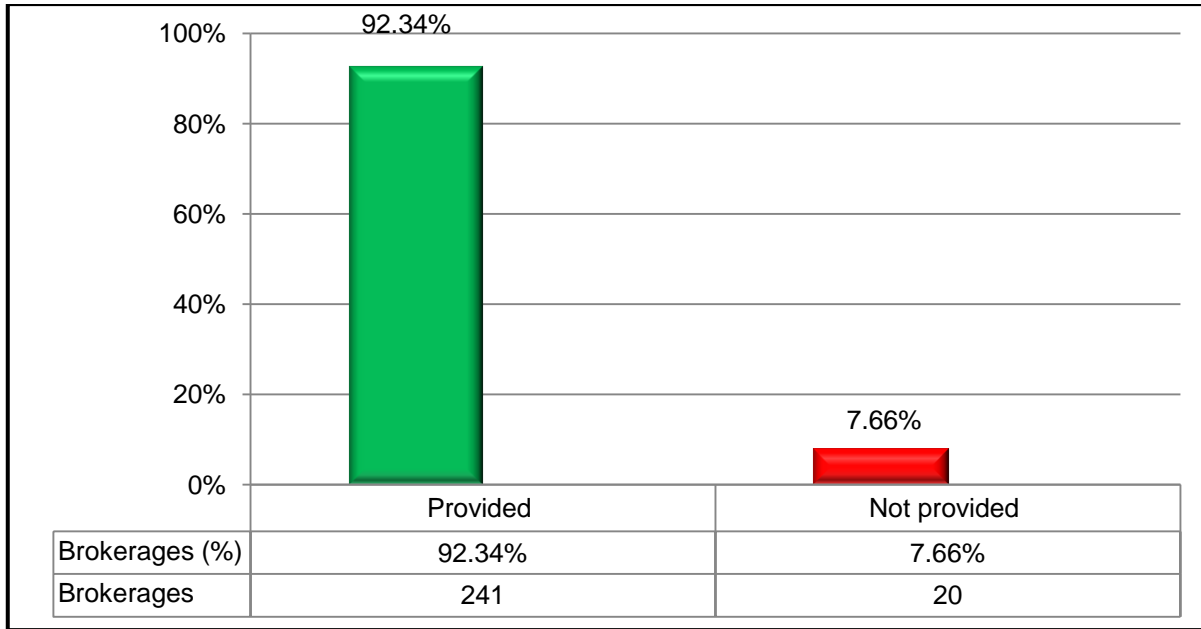
Clear & Constructive Explanation Provided

- Did the auditor provide clear and constructive explanation of the results at the conclusion of the audit?

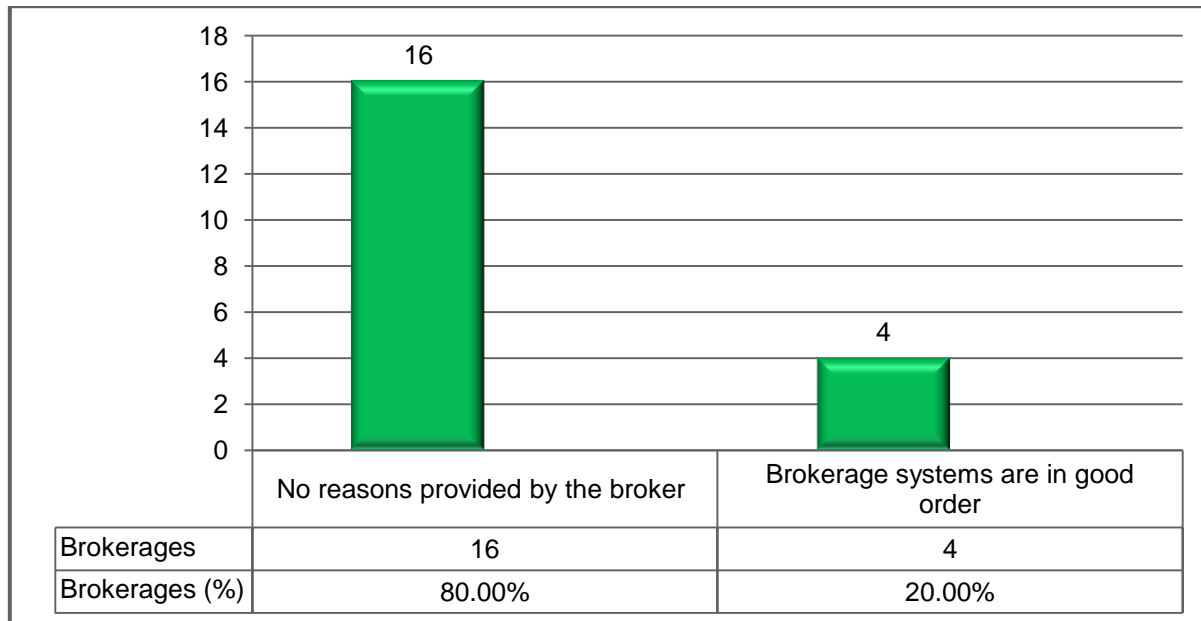


Recommendations or Strategies Provided

- Did the auditor provide any recommendations or strategies to prevent future problems?

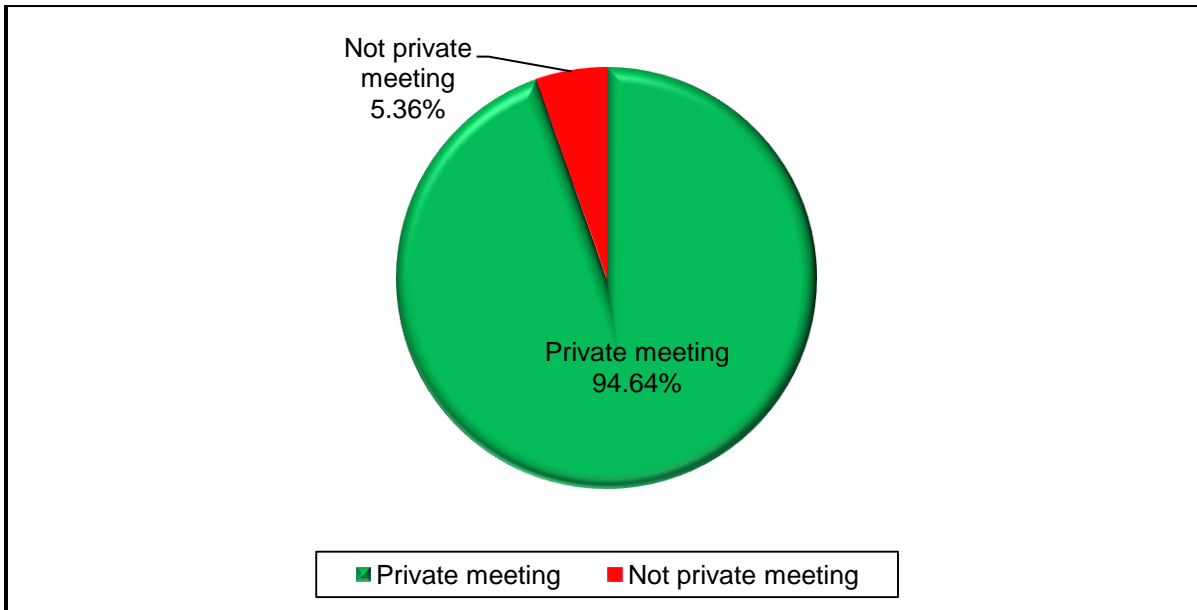


- If not provided, why?



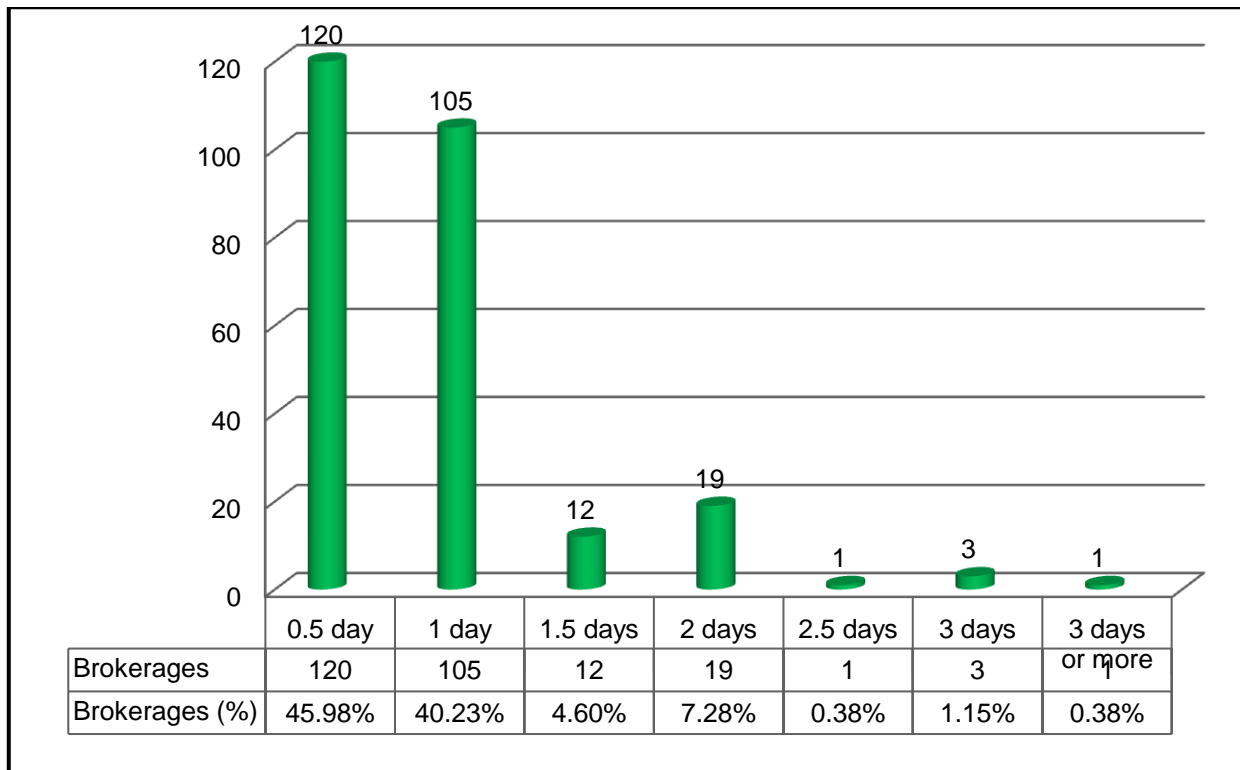
Attempted to Hold the Meeting in Private

- Did the auditor attempt to hold the meeting in private?



Length of Audit

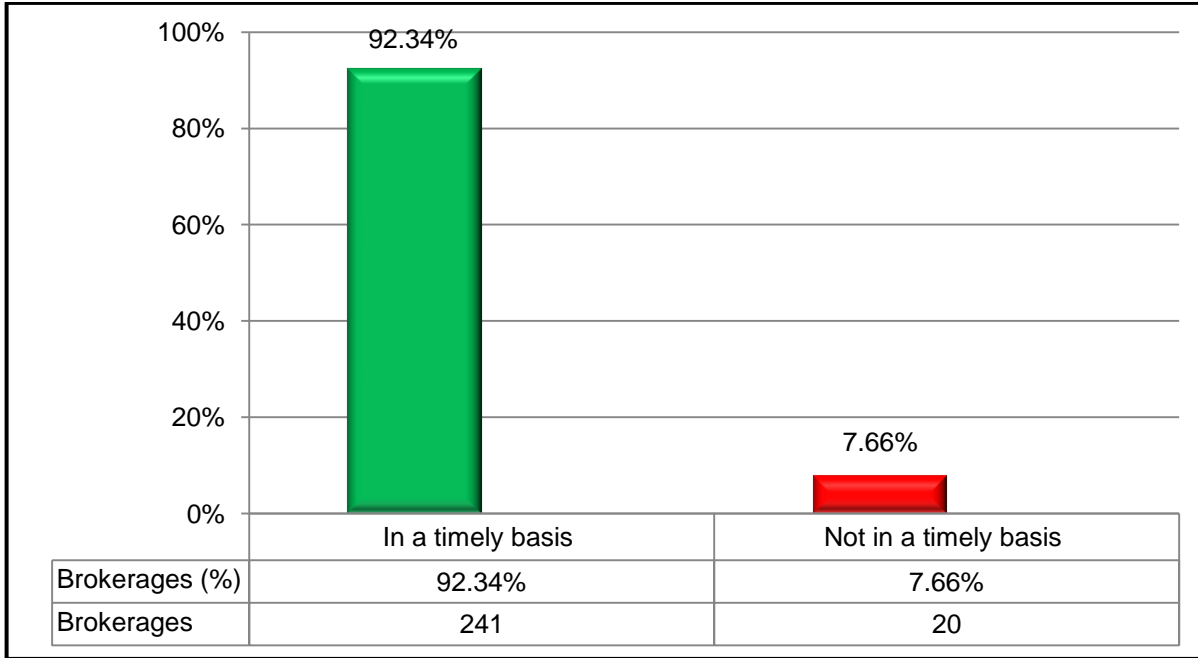
- How long did the audit take approximately?



Part 5. Audit Follow-Up Process

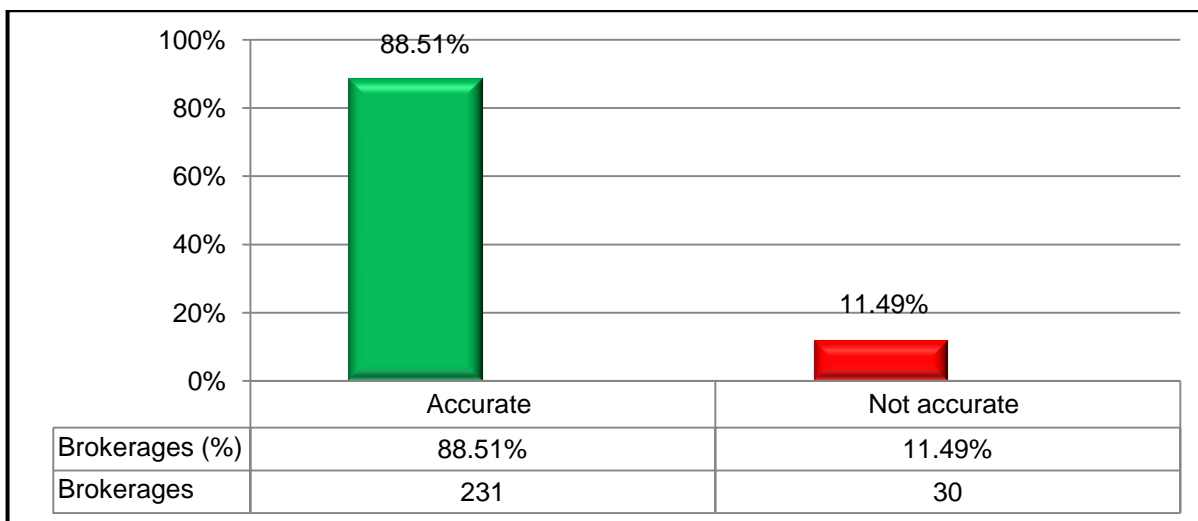
Audit Letter Provided in a Timely Basis

- Was the audit follow up letter provided to you on a timely basis?

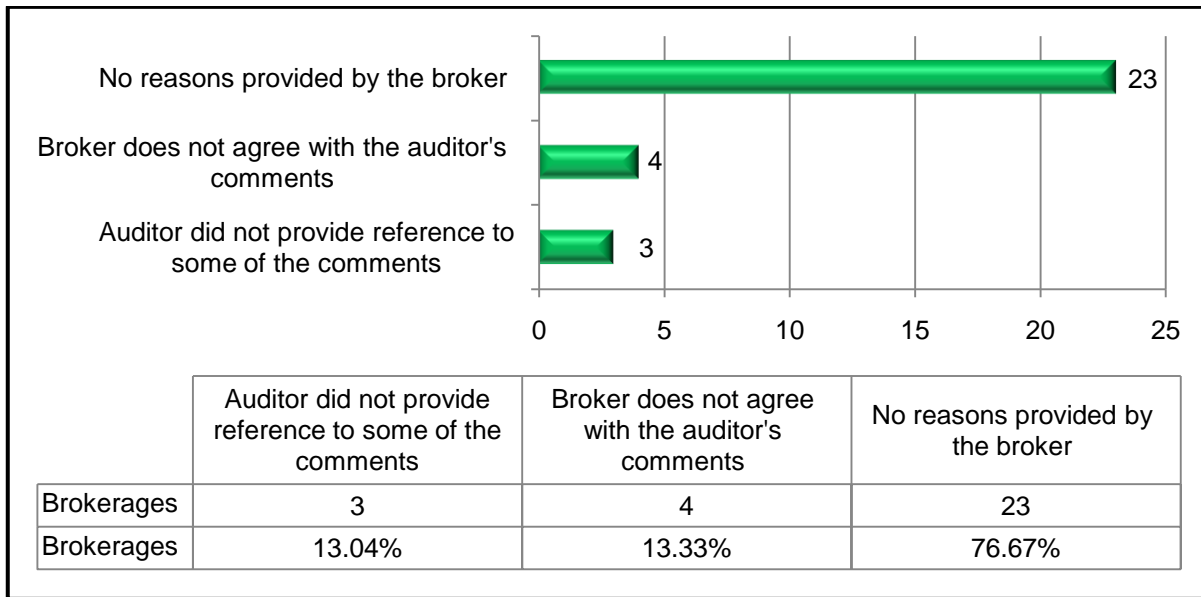


Accuracy of the Letter

- Was the letter accurate?



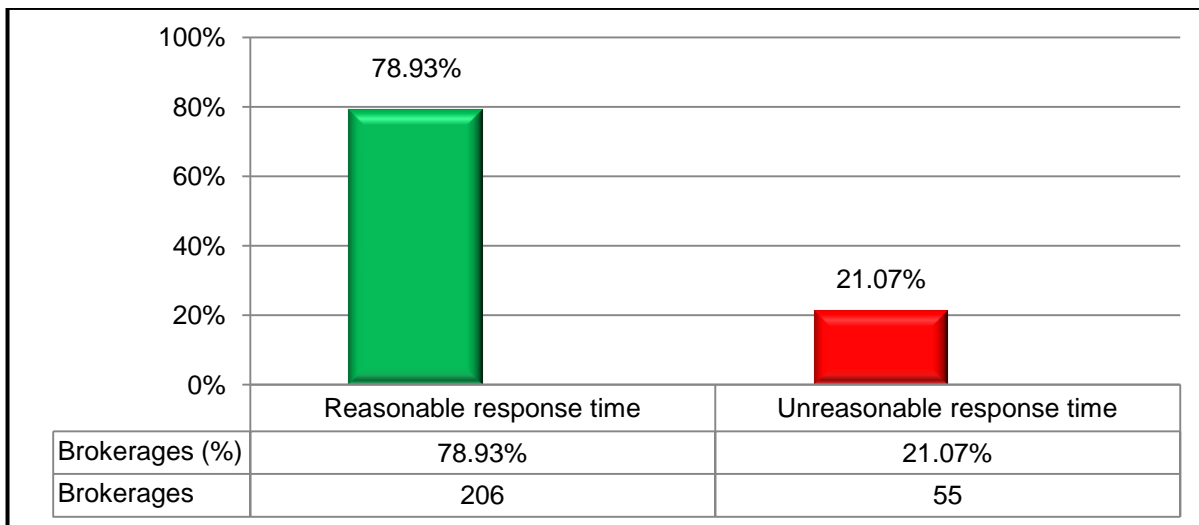
- If not accurate, why?



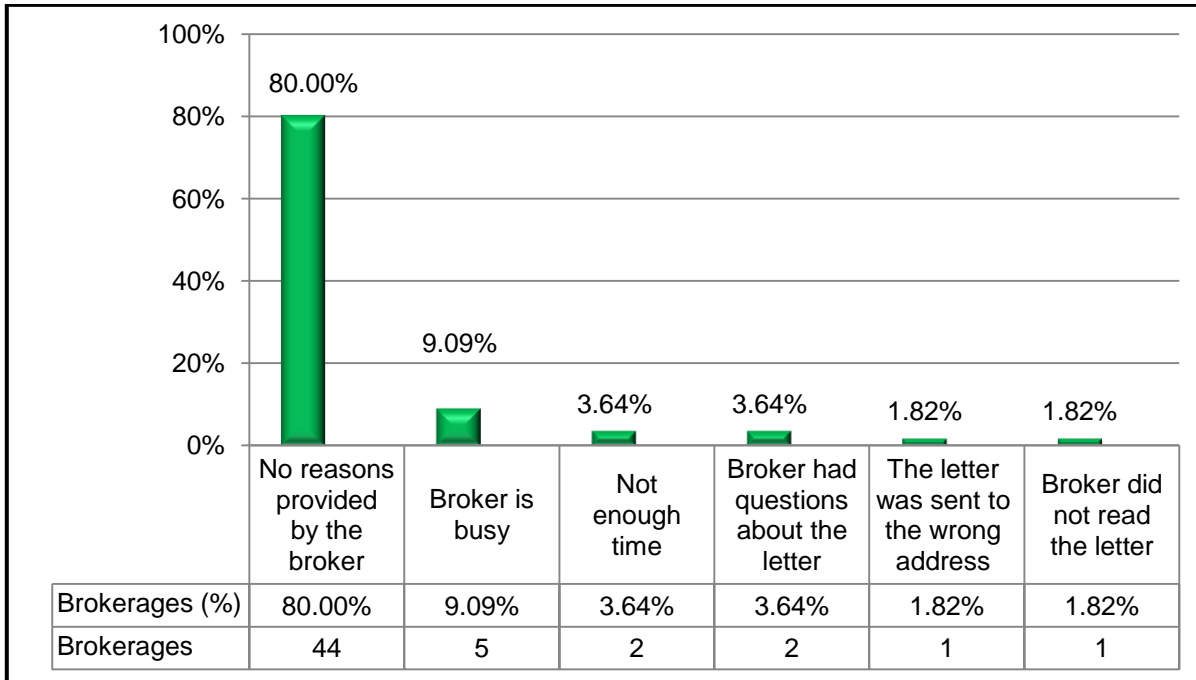
Reasonable Time Provided for Response

As a normal practice, RECA provides 3 weeks to respond to the letter.

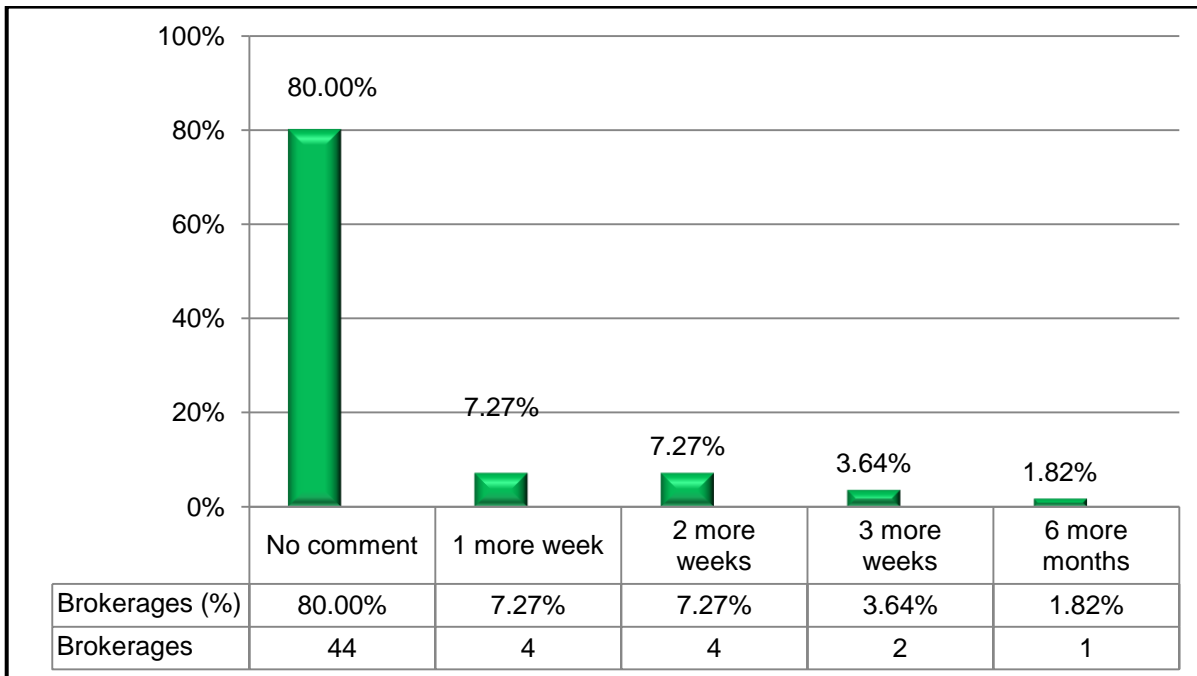
- Did the auditor provide you enough time to reply to the letter?



- Why do you feel the time was unreasonable?



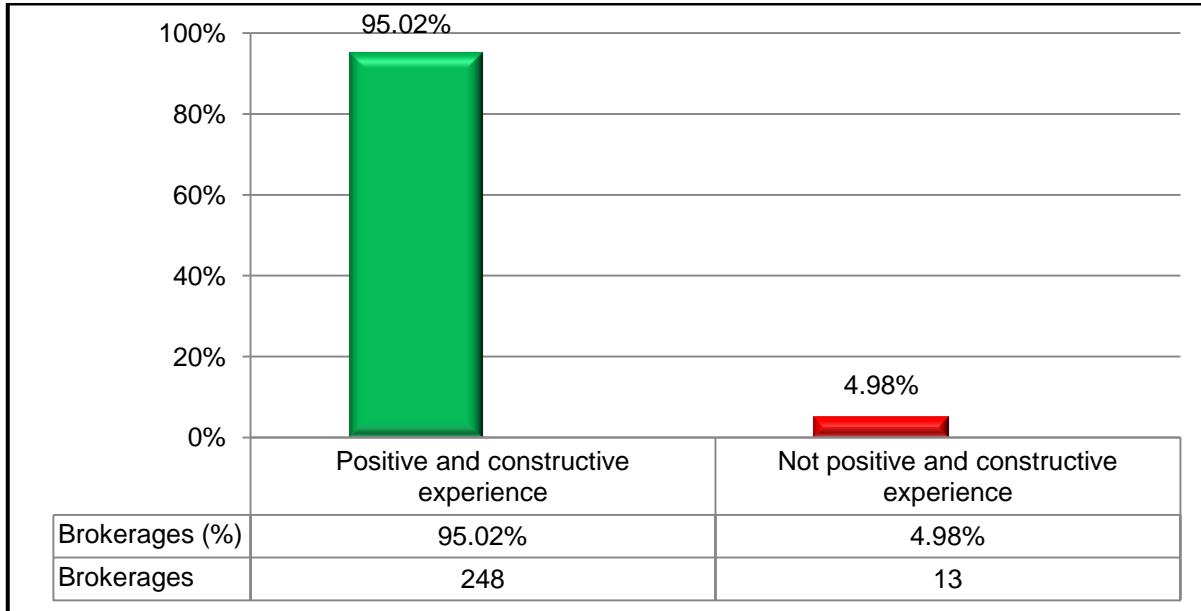
- How much more time would you need to respond to the auditor's letter?



Part 6. Audit Experience

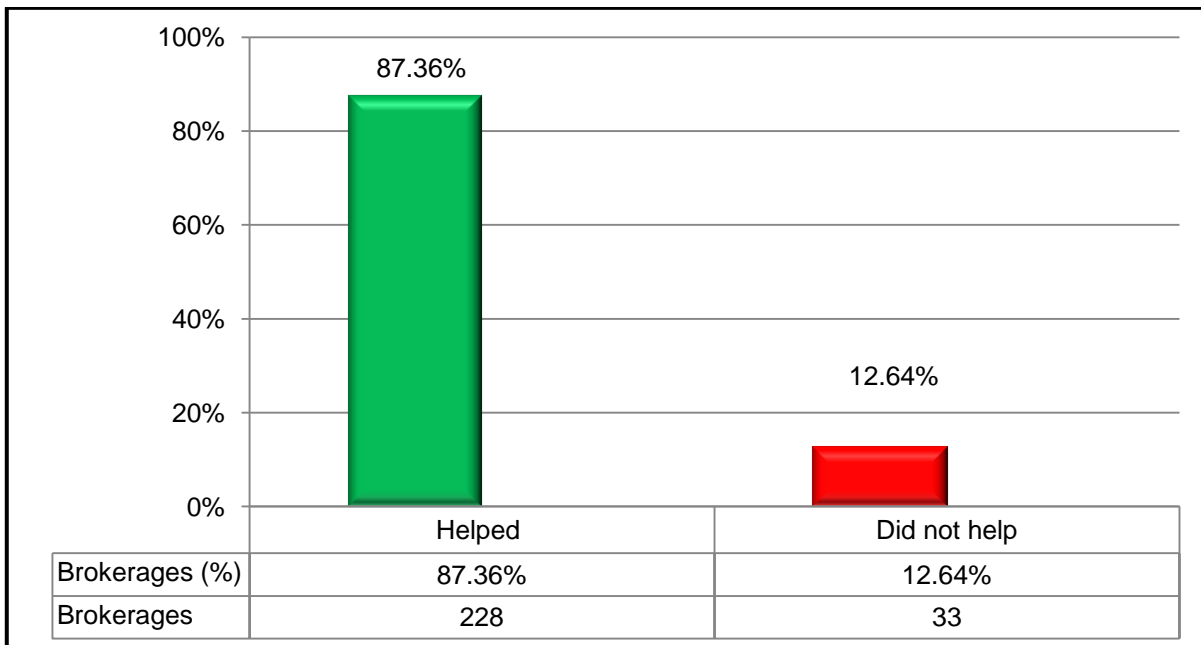
Positive and Constructive Experience

- Was the audit process a positive and constructive experience?

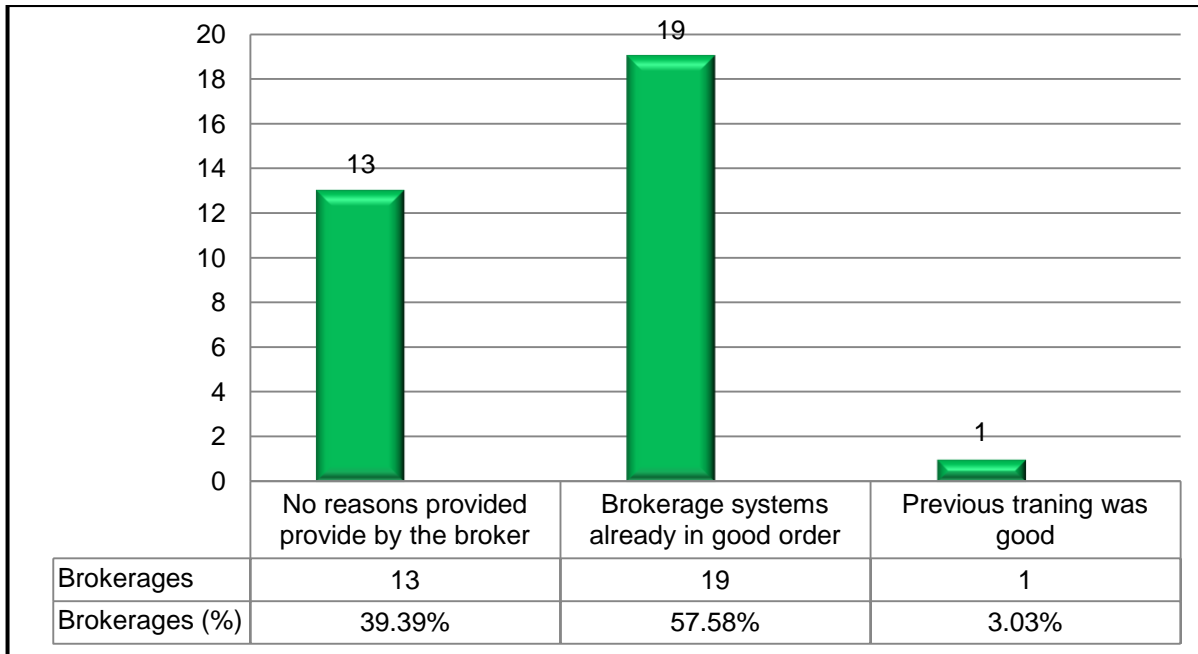


Potential Problem Identified and Resolved

- Did the audit process help you to identify and resolve potential problems?

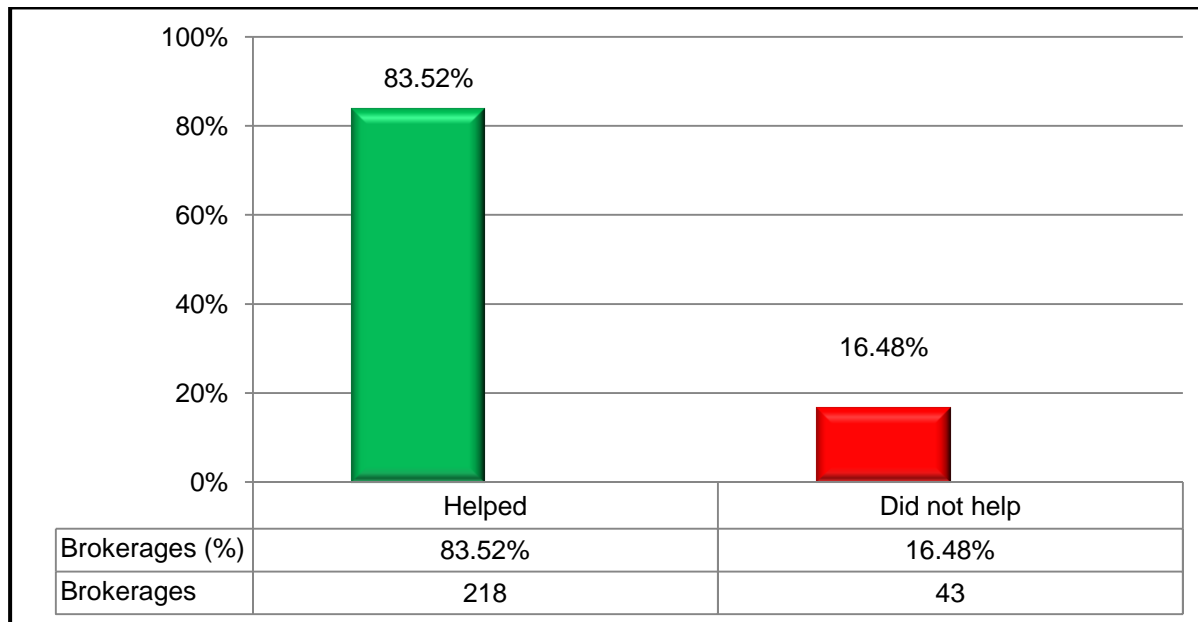


- If not helpful, why?

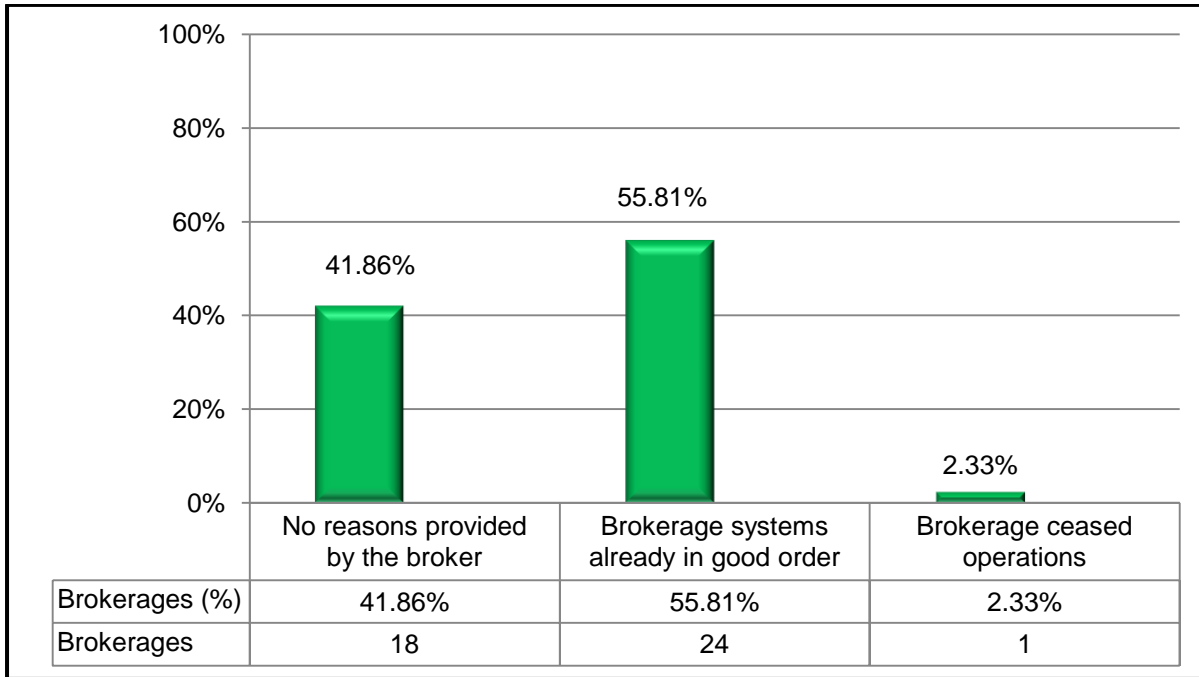


Effective Record Keeping and Administrative Procedures

- Did the audit process help you to develop more effective record keeping and administrative procedures?



- If not helpful, why?



Courteousness, Professionalism and Approachableness of the Auditor

