

# Accountant's letters, declarations and capacity to repay certificates

## A toolkit for Members

December 2024

Applicable from 28 February 2025

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### Disclaimer

This guide has been prepared to assist members of Chartered Accountants Australia and New Zealand, CPA Australia and the Institute of Public Accountants ("the Professional Bodies") to better understand and assess the risks involved in responding to their clients' requests for information to be provided to personal and business lenders. It is intended as general guidance only. The Professional Bodies do not accept any liability for any losses or liabilities a member may incur as a result of using this guide (including any of the resources referred to in it). Members should exercise their professional judgement and should seek their own independent legal advice if they have any concerns.

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## Introduction to this Toolkit

This toolkit provides guidance and templates to assist members of Chartered Accountants Australia and New Zealand (CA ANZ), CPA Australia and the Institute of Public Accountants (IPA) to respond when requested to provide an Accountant's Letter. An 'Accountant's Letter' is a document prepared by an accountant at the request of their client for a bank, lender, or another party for the purposes of approving a loan, lease or rental agreement for a client.

### Important guidance for members

- The Professional Bodies' joint position on Accountant's Letters is to decline to provide them because credit assessment is the responsibility of the lender, and the lender has specific obligations under their credit licence when making such assessments. This toolkit includes a template that members may use to decline the client's request.
- Should you choose to support your clients when they are seeking credit, this toolkit provides information on how you may appropriately support your clients through this process without inadvertently breaching professional standards or indemnity requirements.
- You should never provide any client information to a third party without your client's express written consent.

## Update December 2024

The toolkit was first issued in May 2023. It was updated in December 2024 to reflect revisions in the 2025 Banking Code of Practice (the Code) issued in July 2024 and which commences 28 February 2025. The Code sets out standards of practice and service by banks that have subscribed to the Code in relation to individual and small business customers, and their guarantors.

The Professional Bodies welcome this update to the Code, in particular clause 78 which now states "We will not ask a third party (such as your accountant) to certify that you can repay the Loan".

This is a position we have advocated for with banks and other lenders for many years.

As the Code does not cover all lenders, clients or types of confirmations, we expect members will continue to receive requests for Accountant's Letters. If you do receive a request, we strongly recommend you apply the guidance and use the templates in this toolkit to respond appropriately.

## 1.0 What is an Accountant's Letter?

An 'Accountant's Letter' is a document prepared by an accountant at the request of their client for a bank, lender, or another party for the purposes of approving a loan, lease or rental agreement for a client. For the purposes of this toolkit, we have used the term 'lender' when referring to these different groups.

The actual format of the information requested may vary widely but, in essence, the lender's request is for the accountant to provide or confirm information about a client's historical, current or future financial affairs. Accountant's letters are also commonly referred to as "Accountant's Declarations" or "Capacity to Repay" Certificates.

## 2.0 What are the risks associated with providing Accountant's Letters?

Depending on the terms of the letter, providing an Accountant's Letter may shift some or all risk of a credit assessment from the lender to the accountant. This means there are significant risks, including potential liability, attached to providing these documents.



### Assistance with the collation of documents

Some engagements related to financing carry a lower level of risk than providing an Accountant's Letter, and you **may** consider these lower risk engagements acceptable for your practice. Examples include engagements to assist your client prepare information for their lender, such as financial reports, current business plans or budgets. You should ensure that your engagement terms are clear, so that your client understands that no assurance is being provided on the documents (unless you agree to conduct an assurance engagement), nor can any reliance be taken by the client or third parties on the information contained in the documents provided. In addition, ensure that appropriate disclaimers are included on any correspondence with your clients' lenders.

If the engagement includes you compiling financial information, follow the requirements of APES 315 *Compilation of Financial Information* including issuing a Compilation Report.

### Provide documents from the client file to the lender

Your client may request you to provide copies of documents to their lender. It is important that you ensure documents provided are historical only, accurate and bona fide, and obtain written client consent prior to sending any documents to the lender. If the prepared documents are based on information provided by the client that you have not verified or audited, then you must disclose the limitations and assumptions on which the information is being provided and an appropriate disclaimer that you are not providing assurance as to the accuracy of the information.

This toolkit includes:

1. A letter to send with documents you are providing to your client's lender (attachment 2)
2. A letter advising your client of the documents provided to the lender (attachment 3)

### Accountant's Letter using the Accountant's Letter template

This carries a higher level of risk than declining to assist, or engagements assisting the client to collate information or providing documents from the client file to the lender.

If you choose to provide information in an Accountant's Letter to the lender, the Accounting Bodies recommend you manage your risk by using the Accountant's Letter template (attachment 2), and provide limited, historical information.

*Please note that if the credit contract application is regulated under the National Consumer Credit Protection Act 2009 (**National Credit Act**) you cannot use the Accountant's Letter Template to support the application unless you hold or are appropriately authorised under an Australian Credit Licence (**ACL**), or you are providing purely factual information to a lender, for example the accountant providing factual information to the lender to verify information already supplied by the client to the lender in their loan application.*

This toolkit includes:

1. An Accountant's Letter template (attachment 2)
2. A letter advising your client of the documents provided to the lender (attachment 3)
3. A working paper checklist for your engagement file (attachment 4).

### Higher risk engagements

Engagements to authenticate documents and explain the impact of a facility to your client carry a higher risk.

Engagements which request the accountant provide the lender via any form of confirmation, an assessment of the client's capacity to repay, statements as to any future income or expenses, or a request to explain information to your client in connection with the credit contract carry significant risk, including potential liability should your client default on the contract in the future. You are strongly recommended to decline these types of engagements.

Banks that have subscribed to the Code should not request certification of the client's ability to repay from the accountants of small business customers, and their guarantors, from 28 February 2025, however the Code does not cover all lenders nor all clients.

This toolkit includes a template letter declining the client's request, including an information sheet (attachment 5).

*Should you decide to proceed with these types of engagement, please refer to the sections on Personal Consumer Credit and using Templates Provided by the Credit Provider below for further guidance.*

## 2.1 Personal Consumer Credit

The National Credit Act regulates credit products and services provided to a natural person or strata corporation (referred to as a consumer). Regulated products and services include home loans, personal loans, consumer leases, overdrafts and line of credit accounts, among other products and services provided to consumers. It also captures credit to purchase, renovate, improve or refinance a residential investment property. It is common for personal lending to be used to support business purposes, especially for small businesses. It may not always be clear if the National Credit Act will apply.

The National Credit Act requires people and organisations who provide credit activities to consumers to be appropriately licensed under an ACL<sup>1</sup>. Credit activities include:

- providing credit under a credit contract;
- being a lessor under a consumer lease;
- benefiting from mortgages or guarantees relating to a credit contract;
- exercising the rights or performing the obligations of a credit provider, lessor, mortgagee or beneficiary of a guarantee;
- suggesting a consumer apply for a credit contract or consumer lease, or an increase to a credit limit;
- assisting a consumer to apply for a credit contract or consumer lease, or an increase to a credit limit;
- acting as an intermediary to secure provision of a credit contract or consumer lease for a consumer; and
- providing other prescribed credit activities.

Advising clients about the merits of credit products and the provision of an opinion or statement about a client's ability to meet financial obligations to a lender are credit activities<sup>2</sup>. This is because such advice is a type of credit activity referred to as a 'credit service'. (A 'credit service' includes 'credit assistance'). Accountants must not give such advice or provide an Accountant's Letter that contains any such statement or opinion for credit applications regulated by the National Credit Act, unless they are licensed under an ACL.

Further, this activity is unlikely to be covered by your Professional Indemnity Insurance (PII), unless you are appropriately licensed under an ACL. We strongly recommend you consult with your insurer before considering undertaking such engagements.

The provision of purely factual information to a lender is not caught by the definition of credit assistance, for example the accountant providing factual information to the lender to verify information already supplied by the client to the lender in their loan application<sup>3</sup>.

If you are not sure about the requirements of the National Credit Act, refer to the Australian Securities and Investments Commission's [Regulatory Guide 203: Do I need a credit licence?](#)

## 2.2 Templates Provided by the Credit Provider

A common clause in accountants' PII policies operates to exclude cover if the accountant has agreed to an action or undertaking as part of a contract, that is, the accountant has taken on a contractual liability.

In the case of a client requesting an Accountant's Letter using the lender's template, this may result in the accountant expressly or impliedly guaranteeing a certain outcome.

For this reason, you should exercise a high degree of caution when responding to these requests.

Any specific request or template provided by a lender will have been designed to meet the lender's needs and risk management approach - not necessarily yours.

Examples we have seen could result in the accountant inadvertently adopting liability and risk associated with the related financing, as well as potentially breaching obligations and incurring penalties associated with the National Credit Act and other relevant laws and regulations, including the APESB Professional Standards.

We strongly recommend you only use the Accountant's Letter Template (attachment 2) provided in this toolkit if you consider it appropriate to provide information in an Accountant's Letter to the lender.

<sup>1</sup> [ASIC RG 203 - Do I need a Credit Licence?](#)

<sup>2</sup> ASIC RG 203.6

<sup>3</sup> ASIC RG 203 Example 11

### 3.0 Now I understand the risk, how do I decide whether to provide an Accountant's letter to the lender?

The following questions have been developed to help you assess whether it is appropriate for you to agree to undertake this type of client engagement. This list is not exhaustive, so please remember to consider your firm's policies, procedures and risk management frameworks when making your assessment.

- Do you have the skills and competence necessary to complete this type of engagement, especially if it may be considered an assurance engagement?
- Is there sufficient time to complete the requested engagement properly?
- Is the credit regulated by the National Credit Act and might your engagement be considered a credit activity/provision of credit assistance? If yes to both, then you cannot accept the engagement unless you are appropriately licensed under an ACL.
- Is the service included in your PII policy? If not, then you will not have the benefit of being covered by the Professional Standards Scheme. It is also likely you will be in breach of your respective professional bodies' PII obligations.
- If you are requested to issue an Accountant's Letter that provides assurance, does it comply with auditing and assurance standards as required by APES 210 *Conformity with Auditing and Assurance Standards*? Issuing a letter that does not comply with these standards would be a breach of your professional obligations under APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.
- Is the request from the lender appropriate? Requests to estimate or confirm future earnings, expenses, solvency or ability to service a loan are near impossible to undertake with any certainty and you are strongly recommended to decline these types of engagements.
- Have you agreed the terms of the engagement with your client and documented these in an engagement letter or document?
- Do you have your client's permission in writing to provide information to the lender?

If, after considering the risks outlined in section 2 and the considerations in section 3 above, you determine it is appropriate to undertake the engagement to provide an Accountant's Letter you may also like to complete the working paper checklist (attachment 4) included in this toolkit.

### 4.0 How can I vary or decline the engagement?

It is important you are open and honest with your client. This toolkit will help you to describe the risk and/or regulatory reasons why you may need to decline or vary the terms of the engagement they are seeking.

Included in this toolkit is a template letter and an information sheet you can provide to your client if you decide to decline or vary the engagement (attachment 5: "Letter declining client's request, including an information sheet").

There is also a letter from the Chief Executive Officers of Chartered Accountants ANZ, CPA Australia and the Institute of Public Accountants that can be provided to the lender (attachment 6: "Open letter to Lenders").

## 5.0 Templates and Resources

Chartered Accountants ANZ, CPA Australia and the Institute of Public Accountants have jointly developed the following templates and resources to support professional accountants consistently respond to a request for an Accountant's Letter.

Resources in the Accountant's Letter Toolkit include the following attachments:

1. Letter to attach when sending client's documents
2. Accountant's Letter Template
3. Letter to client advising documents provided to lender
4. Working paper file checklist
5. Letter declining client's request, including an information sheet
6. Open letter to Lenders



## 1. Letter to attach when sending client's documents

Instructions: use this letter if you choose to support your client by providing client documents to the lender. Ensure you have client permission before you send any client documents to the lender.

<date>

<bank name>

<bank contact person>

<bank address>

<bank address>

<bank email>

Dear <bank contact person>,

**Re: Document request for <client name>**

Thank you for your letter dated <date>.

[We/I] have enclosed the documents requested from <client name> file to the extent that these documents are in [our/my] possession ("**Documents**").

<Remove this sentence if documents are audited>

[We/I] have not undertaken an audit of these Documents and do not make any representations (express or implied) as to the completeness or accuracy of these Documents or the information contained in them.

[We/I] do not accept a duty of care to you or any other person who may seek to rely on the Documents.

[We/I] provide this letter solely in the course of acting for our client in response to a request by you for the purposes of a <insert loan, etc> application ("**proposed transaction**"). This letter should not be relied upon for any other purpose.

We make no comment on the client's ability to perform its obligations, whether financial or otherwise, under or in relation to the proposed transaction.

In providing this letter:

- we make no representations or warranties as to the future income of the client;
- we have not considered the details of the proposed transaction, including the terms;
- we do not provide any assurance or opinion on the proposed transaction; and
- we accept no responsibility for any errors in the Documents that derive from information provided by the client, nor the effect of such errors on the proposed transaction.

This letter is intended solely for your use in relation to the proposed transaction and may not be used for any other purpose. We disclaim and do not accept any responsibility or liability to you or any other person for any reliance on this letter for any purpose.

<Optional: if documents are provided to a broker>

In the event that you provide the enclosed Documents to any third party, including lenders, you undertake to:

- Provide the third party with a copy of this letter; and
- Obtain agreement from the third party that it understands that [we/I] do not owe it any legal duty and [are/am] not making any representation to it.

Yours sincerely,

<name of accountant>

<name of accounting practice>

<phone number>

<email address>

## 2. Accountant's Letter Template

Instructions: use this Accountant's Letter Template if you choose to provide information in the form of an Accountant's Letter to the lender. Ensure you have client permission before you send any client information to the lender.

If your Accountant's Letter is providing assurance then adapt this template so it complies with Auditing and Assurance Standards.

**WARNING:** If the credit contract application is regulated under the National Consumer Credit Protection Act 2009 (**National Credit Act**) you cannot use the Accountant's Letter Template to support the application unless you hold or are appropriately authorised under an Australian Credit Licence (**ACL**), or you are providing purely factual information to a lender, for example the accountant providing factual information to the lender to verify information already supplied by the client to the lender in their loan application.

This letter is prepared at the request of and is solely for the use of [insert name of Lender] ('You').

Client's Name	[Add]
Client's Business Address	[Add]
Trading Name	[Add]
ABN	[Add]

Period for which we have compiled the Client's accounts	FROM	DD MM YYYY	TO	DD MM YYYY
Years for which the Client's tax returns have been lodged	FROM	DD MM YYYY	TO	DD MM YYYY

Are the Client's accounts audited?	No <input type="checkbox"/>	Yes <input type="checkbox"/>	If yes, by whom?	[Add]
Principal source(s) of Client's income for most recent year for which accounts compiled	Add			
	Add			

Gross taxable Client income after adding back non cash deductions (last 3 years, 5 if we compiled accounts)			
\$	Year	\$	Year
\$	Year	\$	Year
\$	Year		

We have compiled the accounts based on information provided by the Client in accordance with APES 315 Compilation of Financial Information. We make no comment on the Client's ability to perform any of its obligations, whether financial or otherwise. We have prepared this letter in good faith, but we accept no liability in connection with this letter, to You or to any other person.

I am a member of

☐ CPA Australia ☐ Chartered Accountants ANZ ☐ Institute of Public Accountants

	Date	DD MM YYYY
Print Name [Insert signature]	[Add]	Name of firm
Address	[Add]	[Add]
Email	[Add]	Phone number
		[Add]

### 3. Letter to client advising documents provided to lender

Instructions: use this letter to advise the client of the documents you have provided to the lender. Attach a copy of your letter to the lender or Accountant's Letter and any documents you provided to the lender.

<date>

<client name>

<client contact person>

<client address>

<client address>

<client email>

Dear <client contact person>,

You have requested [we/I] provide information a letter of support to <insert name of financing institution> ("the lender").

[We/I] have provided the lender with the information they have requested, to the extent that [we/I] are able to.

<Remove the next two sentences if you were not requested to confirm the client's ability to repay>  
[We/I] are however unable to provide a declaration or certificate as to your ability to perform any of your obligations to the lender.

[We/I] regret that [we/I] are unable to assist you with this specific request but look forward to continuing to assist you with other matters relating to <you/your business> in the future.

A copy of our letter to the lender is enclosed for your records.

Yours sincerely,

<name of accountant>

<name of accounting practice>

<phone number>

<email address>

## 4. Working paper file checklist – Accountant's letters

Instructions: use this working paper file checklist if you have received an Accountant's Letter request from a client, to document your actions.

Receipt of Request for an Accountant's Letter	Yes	No	Comments/Notes
1. Consult with your insurer to determine any potential exposures or liability.	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
2. Include a copy of any correspondence and file notes of any discussions with your insurer on the Client's file.	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
3. Update your Risk Management Framework to document any changes to your risk in accordance with APES 325 Risk Management for Firms.	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
4. Determine whether the credit contract is regulated by the National Credit Act. If yes, do not provide credit assistance unless you are licensed under an Australian Credit Licence (ACL) <sup>4</sup> .	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
5. Determine whether the Accountant's Letter will provide assurance. If yes, then: <ul style="list-style-type: none"> <li>Do you have the relevant experience and expertise to comply with these standards?</li> <li>Does your letter comply with Auditing and Assurance Standards?</li> <li>Does your letter comply with APES 210 Conformity with Auditing and Assurance Standards?</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
6. Determine whether the request is to estimate or provide future earnings, expenses, solvency or the ongoing ability to service a loan. If yes, then either <ul style="list-style-type: none"> <li>Decline to accept the engagement; or</li> <li>Vary or reduce the scope of the engagement to providing historical information to the lender, and/or assisting the client to prepare information that they will provide to the lender.</li> </ul> If you have varied or reduced the scope, determine whether you intend to provide a letter with client documents, or an 'Accountant's Letter' using the 'Accountant's letter template' for your client.	<input type="checkbox"/>	<input type="checkbox"/>	[Add]

Discussion with and Instructions from Client	Yes	No	Comments/Notes
1. Discuss the request for an 'Accountant's Letter' with your client. Ensure that you explain what information you can and cannot provide to their lender based on your insurance coverage and whether you are licenced under an ACL.	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
2. Advise the client whether you intend to provide the lender with documents or an Accountant's Letter (specify the information you will be providing), or wish to decline the engagement.	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
3. When agreeing to support the client, review your engagement letter with the Client and amend it if necessary to reflect the change in scope of the engagement.	<input type="checkbox"/>	<input type="checkbox"/>	[Add]

<sup>4</sup> You must hold or be licensed under an ACL to provide credit assistance in relation to a contract regulated by the National Credit Act.

4. Discuss with the client any additional fees that you may wish to charge for the engagement.	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
5. Obtain and document your client's consent to provide their confidential information to a third party.	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
6. Provide the Client with an Amended Engagement Letter and Fee advice <sup>5</sup> .	<input type="checkbox"/>	<input type="checkbox"/>	[Add]

<b>.Preparation of the 'Accountant's Letter'</b>	<b>Yes</b>	<b>No</b>	<b>Comments/Notes</b>
1. Is the information you are providing limited to historical statement/s of fact?	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
2. Are you satisfied that source documents/information/evidence exists and is accurate in order to support historical facts included in your Accountant's Letter?	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
3. Have you confirmed that you are not executing an engagement under Audit and Assurance Standards (unless you are providing assurance)?	<input type="checkbox"/>	<input type="checkbox"/>	[Add]
4. Have you included appropriate disclaimers and limitations on the information you are providing in accordance with your policies, procedures or advice from Insurers/Lawyers?	<input type="checkbox"/>	<input type="checkbox"/>	[Add]

<b>Documentation</b>	<b>Yes</b>	<b>No</b>	<b>Comments/Notes</b>
1. Ensure you retain a copy of all relevant documents on file including but not limited to: <ul style="list-style-type: none"> <li>• Request from lender/client.</li> <li>• Correspondence/advice/file notes from discussions with Insurers.</li> <li>• File note detailing discussions with your client including your explanation of what you can and cannot provide.</li> <li>• An amended engagement letter and fee advice document.</li> <li>• Consent from client to provide confidential information to a third party.</li> <li>• Update your quality management and risk management manuals to reflect the firm's policies for managing requests for 'Accountant's Letters'.</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	[Add]

<sup>5</sup> While not required by APES 305 *Terms of Engagement*, it is best practice to have your client sign amended engagement documentation.

## 5. Letter declining client's request

Instructions: use this letter where your client or lender has requested information, a form of Accountant's Letter or certification that you determine cannot be provided. This letter will advise your client that you decline their request. Attach the information sheet which explains what you can and cannot do to support the client.

<date>

<client name>

<client contact person>

<client address>

<client address>

<client email>

Dear <client contact person> ,

You have requested [we/I] provide information or issue a letter of support to <insert name of financing institution> ("the lender"). [ We/I] are unable to do this as [we/I] have assessed it as an unreasonable risk to our practice and it is contrary to [our/my] professional association's regulations.

<Tailor to the request and the level of assistance you will provide, if any>

[We/I] can assist you to collect, collate or prepare information that you provide to the lender but are unable to provide information or such a letter [ourselves/myself].

[We/I] regret that [we/I] are unable to assist you with this specific request but look forward to continuing to assist <you/your> business with other matters relating to <you/your business> in the future. Please find attached an information sheet that may assist you understand the reasons for [our/my] decision.

Yours sincerely,

<name of accountant>

<name of accounting practice>

<phone number>

<email address>

## Information sheet for clients – Accountant's letters

### Do you need a letter of support from your accountant for your loan?

Sometimes when seeking finance, your lender may request that you seek a letter from your accountant to help support your application. This may be because you are self-employed, may have incomplete financial records or your chosen lender has adopted this requirement as part of their standard lending process for some types of clients.

While your accountant can provide information to support your credit application, it is important to understand what information they can provide and in what circumstances.

### What type of loan are you applying for?

If you are applying for a home loan, personal loan, personal lease or even credit to purchase, renovate or refinance a residential investment property, your accountant will not be able to provide you with an accountant's letter as requested by your lender, unless they hold an Australian Credit Licence.

This is because all consumer credit is regulated by the Australian Investments and Securities Commission and issuing an accountant's letter in these circumstances may be considered a 'credit activity'.

However, your accountant can prepare your financial statements to support your application.

### What information can my accountant provide?

To support your credit application, your accountant can provide financial information that they have helped prepare or have direct access to. This may include:

- Your gross taxable income
- Principal sources of income
- Years your tax returns have been lodged, and
- Confirmation if your accounts have been audited.

### What information can't my accountant provide?

Your accountant cannot provide information that they cannot factually verify. They also, cannot provide a service for which they do not have professional indemnity insurance. Both of these situations would be a breach of their professional obligations.

Examples may include, but are not limited to:

- Estimating or validating your future income or expenses
- Providing an opinion on if your business is solvent and will remain solvent
- Providing an opinion on your ability to service a loan.



## 6. Open letter to Lenders

December 2024

### To whom it may concern

Chartered Accountants Australia and New Zealand (CA ANZ), CPA Australia and the Institute of Public Accountants (IPA) represent nearly 250,000 professional accountants in Australia.

Our members have collectively made us aware that as part of your lending assessment, it is common for you to request the accountant of your potential customer to provide or sign an Accountant's Letter, Declaration, or Certificate.

It is our position that the determination of capacity to repay must be made by the lender. The lender cannot ask applicants to engage third parties to determine their capacity to repay as part of the loan application.

Importantly, we note that the revised Banking Code of Practice issued in July 2024 and commencing 28 February 2025 states:

"We will not ask a third party (such as your accountant) to certify that you can repay the Loan"<sup>6</sup>.

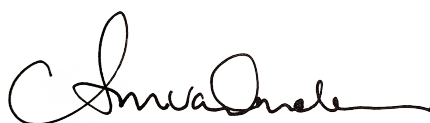
Further, where the finance is for consumer credit, the signing of such letters could be considered providing credit assistance and may be a breach the *National Consumer Credit Protection Act 2009*. It is also unlikely that these activities would be covered by the accountant's professional indemnity insurance cover.

Our members can assist in the lending process by providing factually verified information, with the consent of their clients, such as prepared business financial statements, Business Activity Statements and completed Income Tax Assessments.

We have now released joint guidance, resources and a template accountant's letter that can be used in specific circumstances only. We advise our members to only use this template when appropriate and not use any document provided by lenders or other third parties.

Importantly, professional accountants cannot provide any assessment, assurance or guarantees that a client will have the ability to make the repayments should their loan be approved.

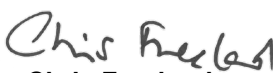
Yours sincerely



**Ainslie van Onselen**

Chief Executive Officer

Chartered Accountants Australia and  
New Zealand



**Chris Freeland**

Chief Executive Officer

CPA Australia



**Andrew Conway**

Chief Executive Officer

Institute of Public Accountants

<sup>6</sup> <https://www.ausbanking.org.au/banking-code/> clause 78