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Dear Mark,

RE: Financial Reporting Council consultation on a new Assurance Standard for CASS

The Investment Association represents UK investment managers. We have over 200 members who manage more than £5.5 trillion for clients around the world. Our aim is to make investment better for clients so they achieve their financial goals, better for companies so they get the capital they need to grow, and better for the economy so that everyone prospers.

We welcome the opportunity to review and comment on the above consultation issued by the Financial Reporting Council (FRC) considering a new assurance standard for the reporting of CASS by auditors. We agree the implementation of this new standard from 1 January 2016 should help to improve the quality of CASS audits, whilst encouraging the setting of clear parameters by auditors between themselves and those firms managing client money and assets.

We support the proposed assurance standard and look forward to the publication of the final standard.

Yours sincerely



Susan Wright
Regulatory & Compliance Specialist