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Audit Confirmation: Frequently Asked Questions





Q: How do I request for an Audit Confirmation Report?

A: You can request for an Audit Confirmation by submitting via

- DBS IDEAL Audit Confirmation
- An Audit Confirmation Request Form and A Letter of Authorization Form

Q: What is DBS IDEAL Audit Confirmation?

A: DBS IDEAL Audit Confirmation is a one-stop solution for DBS Corporate customers to fulfill their annual Audit Confirmation requests without the need to send any physical instruction.

On DBS IDEAL Audit Confirmation, you can:

- Submit Audit Confirmation requests
- Obtain instant notification of transaction status via email and SMS at various stages of the request
- Retrieve completed audit request & download a copy of the Audit Confirmation response sent to auditors

Q: Who can apply for DBS IDEAL Audit Confirmation?

A: Access is automatically granted to IDEAL users, who are directors of Singapore-incorporated- companies. Alternatively, you can obtain access via the Customer Self Administration module on DBS IDEAL.

Q: What are the key benefits of DBS IDEAL Audit Confirmation?

A:

- Faster processing time with digital submissions and receipt of response
- Eliminates the need to sign the Letter of Authorisation manually
- More secure than paper handling with a complete digital audit activity trail
- Reduced cost & carbon foot print
- Easy and convenient access to manage your business from any location, at any time



Q: Can I access IDEAL Audit Confirmation module at any time?

A: Yes, IDEAL Audit Confirmation module can be accessed at any given time, on any given day, including weekends and Public Holidays. However, requests will only be completed earliest on next working day.

Q: Can I choose to receive both physical and softcopy Audit Confirmation responses?

A: We would strongly encourage you to switch to softcopy, to enjoy greater convenience, lower audit fees and help us reduce our carbon footprint.

Q: What is the audit fee charges?

A: There are 3 options available.

Depending on option selected, audit fee will be as per below:

Email delivery only: S\$35

Postal delivery only: S\$50

Email & postal delivery: S\$90

Q: Can I create a request for a future date?

A: Yes, you can up to 3 months in advance.

Example: Today is 26 Oct 2020. You can submit a future-dated request for 31 Oct 2020, 30 Nov 2020 and 31 Dec 2020.

Q: Where do I send the Audit Confirmation Report request to if I do not wish to submit via DBS IDEAL Audit Confirmation?

A: Please submit the original "Audit Confirmation Request Form" and "Letter of Authorization Form" to

DBS BANK LTD
CORPORATE LOANS OPERATIONS – AUDIT CONFIRMATION (CP NO. AH0014)
2 CHANGI BUSINESS PARK CRESCENT
#04-06 DBS ASIA HUB LOBBY B
SINGAPORE 486029



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Q: When can I receive the Audit Confirmation Report?

A: For instructions submitted via DBS IDEAL Audit Confirmation (with no exception processing), an Audit Confirmation Report will be generated and sent **within 24 hours** if email delivery method is selected. For instructions that are not in order, we will notify customer via SMS and email alerts.

For instructions submitted via post, and Audit Confirmation Report will be generated and sent to you between **5 to 7 working days** from date of receipt of your instruction letters. For instructions that are not in order, we will notify you in writing of the rejection reasons **within 3 days** of receipt of your instruction letters.