

**Question for written answer E-011727/2015
to the Commission**

Rule 130

Kay Swinburne (ECR)

Subject: Regulation (EU) No 537/2014 on the statutory audit of public-interest entities - 'cooling in' period

Article 5(1)(b) of Regulation (EU) No 537/2014 on the statutory audit of public-interest entities introduces the concept of a one year 'cooling in' period to safeguard auditor independence.

In simple terms, a statutory auditor cannot be appointed to perform the audit of a public-interest entity if, during the 12 months prior to the beginning of the financial period to be audited, that statutory auditor has provided certain specified non-audit services.

Regulation (EU) No 537/2014 applies to accounting periods beginning on or after 17 June 2016.

Can the Commission confirm that the 'cooling in' period required by Article 5(1)(b) will start as from 17 June 2016 and will not be applied retroactively as from 17 June 2015?