



MINISTRY OF FINANCE  
THE PEOPLE'S REPUBLIC OF CHINA



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HOME (../..)/>Policies (../)

## **Announcement of the Ministry of Finance on the Equivalence Decision of Swiss Auditing Standards and Audit Oversight System**

To deepen Sino-Swiss economic and trade exchanges and financial cooperation, the Ministry of Finance of the People's Republic of China (PRC) and the Federal Audit Oversight Authority of Switzerland have carried out mutual evaluation concerning the equivalence of auditing standards and audit oversight system, which has been fully completed.

In accordance with the Law of the People's Republic of China on Certified Public Accountants and other relevant regulations, based on the principle of reciprocity and mutual recognition, the decision is hereby announced as follows:

- I. The Swiss auditing standards and the International Standard on Auditing recognized by Switzerland are equivalent to the Chinese auditing standards
- II. For accounting firms that are registered in the Swiss Confederation and the PRC respectively and issuing audit reports on financial statements of economic entities, the audit oversight systems of the Swiss Confederation and the PRC are equivalent.

The Decision will be implemented from the date of announcement.

Ministry of Finance of the People's Republic of China  
November 30, 2022

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