

Complete Policy Title:
**Policy for Hiring Employees of the
University's External Auditor**

Policy Number (if applicable):

Approved by:
Audit Committee of the Board of Governors

Date of Most Recent Approval:
February 3, 2011

Date of Original Approval(s):
February 3, 2011

Supersedes/Amends Policy
dated:

Responsible Executive:
[Vice President, Administration](#)

Enquiries:
[University Secretariat](#)

DISCLAIMER: *If there is a Discrepancy between this electronic policy and the written copy held
by the policy owner, the written copy prevails.*

1.0 Statement of Principle

The external audit firm is not independent with respect to the University if:

The University or its affiliates hires an individual from the external audit firm during an insufficient period after the date that audit procedures were completed for the last fiscal year.

2.0 Management Policy

To avoid independence impairment of the external auditor, the University will not offer employment to any external audit firm employees or former employees whose last date of service on the audit engagement was less than 24 months from the proposed date of offer.

Any exceptions to this policy must be approved by the Chair of the Audit Committee of the Board of Governors.

