

**524.608 Auditing procedures.**

1. In addition to any examination made by the banking division or other supervisory agency, the board of directors shall review the adequacy of the state bank's internal controls and cause to be made no less frequently than once each calendar year additional auditing procedures that the board deems to be appropriate. The board shall determine the state bank's audit needs and record in the board's minutes the extent to which audit procedures are to be employed.

2. The superintendent may require that more comprehensive auditing procedures be applied to a state bank's account records when deemed necessary. These auditing procedures may range from limited scope agreed-upon procedures to an unqualified audit opinion.

[C97, §1871; S13, §1871; C24, 27, §9224, 9225; C31, 35, §9224-c1, 9225, 9226; C39, §**9224.1, 9225, 9226**; C46, 50, 54, 58, 62, 66, §528.17, 528.19, 528.20; C71, 73, 75, 77, 79, 81, §524.608] [95 Acts, ch 148, §66](#); [96 Acts, ch 1056, §8](#); [2018 Acts, ch 1041, §127](#); [2022 Acts, ch 1062, §67](#)

Referred to in [§524.604](#)