



MEMORANDUM OF UNDERSTANDING ON COOPERATION IN THE FIELD OF AUDIT WORK

Between

**TURKISH COURT OF ACCOUNTS
Republic of Turkey**

And

**BOARD OF AUDIT AND INSPECTION
Korea (Republic of)**

The Turkish Court of Accounts, Republic of Turkey (TCA), and the Board of Audit and Inspection of Korea, hereinafter referred to as "the Sides",

Guided by the goals and principles of the International Organization of Supreme Audit Institutions (INTOSAI),

Showing mutual aspiration to increase the effectiveness of public external audit of the states of both Sides,

Based on the principles of mutual respect, confidence, equality and mutual benefit of cooperation,

Have agreed as follows:

Article 1

The Sides will promote co-operation, within their competence, in the following basic areas:

1. Exchange of experience in the area of public external audit methodology and procedures.
2. Professional training and improvement of professional standards of personnel.
3. Exchange of information and documentation on the professional activities of the Sides.
4. Holding of consultations, joint researches and parallel audits, seminars, conferences and technical meetings.
5. Any other areas, within their competence, to be agreed upon in the future.

Article 2

When exchanging information and materials pertaining to the cooperation areas under this Memorandum of Understanding, hereinafter referred to as "MOU", each Side will be guided by its national legislation regulating international exchange of information, protection of state secrets and other secrets protected by law.

When performing joint researches and parallel audits, each Side will be guided by its national legislation.

The above referred information and materials may not be used, save only for the purpose for which it is provided for, except where such information and materials are public and non-confidential in the source country, or where the recipient country is not allowed by the other Side to disclose its content. Each Side will maintain the confidentiality of the information and materials it receives from the other Side, and will not disclose the same to any third Side or other entity without prior written consent of the Side which releases such information or materials. Such confidentiality will continue even after the termination or expiration of this MOU.

Article 3

Each Side invites the representatives of the other Side to participate in conferences, seminars and international trainings concerning public external audit organized in their country.

Article 4

The Sides will exchange information, materials and legal documents on their professional activities in English language.

Article 5

Each Side will cover its expenses related to the implementation of this MOU in compliance with the legislations of its country.

Article 6

Without prejudice to the provisions of Article 2 of this MOU regarding confidentiality, this MOU is an expression of the Sides' intentions to cooperate in the field of audit work, and will not confer any legal rights or obligations on Sides.

Article 7

Any disputes or differences of opinions with regard to interpretation or application of the provisions of this MOU, will be amicably solved by the Sides through consultations and negotiations.

Article 8


This MOU or any of its provisions may be amended and changed by mutual consent in writing. Such amendments will be made in separate protocols to be annexed to the MOU and will form an integral part thereof. Amendments made will enter into effect in accordance with the same procedures laid down in the first paragraph of Article 9 of this MOU.

Article 9


This MOU will enter into effect on the date of signature. This MOU will be signed indefinitely and will become invalid within three months of either Side submitting its intention to terminate this Memorandum to the other Side in writing.

IN WITNESS WHEREOF, the underneath Representatives who are duly authorized by their respective governments, have signed this MOU.

Signed in the city of Moscow on this day **27**, September of 2019 in two original copies, each in the Turkish, Korean and English languages, all texts being equally authentic. In case of divergence in interpretation of this MOU, the English text will prevail.


Seyit Ahmet BAŞ
President of the

Turkish Court of Accounts


Jaehyeong CHOE
Chairman of the

Board of Audit and Inspection