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The Commissione Nazionale per le Società e la Borsa (CONSOB) has published a warning addressed to audit firms and independent auditors with assignments concerning the financial statements of Public-Interest Entities (PIEs) and Entities subject to intermediate regime (ESRI).

Following the recent events affecting the crypto-asset sector, Consob warns auditors (Warning no. 6 of 20 December 2022) about the high risks, also in terms of anti-money laundering, associated with these activities, considering the potential professional and legal responsibilities arising from the acceptance and performance of audit and assurance assignments on subjects operating in the sector.

The limits that the crypto-asset sector presents in terms of regulation and transparency, the interconnections that characterise the subjects operating in various capacities, as well as the effects associated with the events of default of the sector's main operators, require that auditors raise professional skepticism to the maximum level.