

# PwC to Pay \$1 Mln to Settle Merrill Lynch Audit Complaint

☒ Reuters is reporting that accounting company PricewaterhouseCoopers LLP will pay \$1 million to settle a civil complaint alleging it conducted a flawed audit into Merrill Lynch's compliance with federal brokerage customer protection rules, U.S. audit watchdogs said on Wednesday.

"The PCAOB's penalty against PwC comes a little over a year after the Securities and Exchange Commission ordered Bank of America's Merrill Lynch to pay \$415 million to settle charges it had put its brokerage clients' cash at risk in violation of customer protection rules," writes **Sarah N. Lynch**.

**Read the Reuters article.**

**Join Our LinkedIn Group**