

**IESBA DUE PROCESS CHECKLIST**

**Project:** Revisions to Section 290 and proposed new Section 291 (“Independence 1”)

#	Due Process Requirement	Yes/No	Comments
<b><i>A. Project Proposal</i></b>			
A1.	A proposal for the project has been prepared, with consideration given to, among other things, the public interest and the costs and benefits of the proposed project.	Y	Project proposal approved at IESBA meeting October 2004
A2.	The project proposal has been circulated to other IFAC committees and IFAC task forces to identify matters of possible relevance to the project.	Y	
A3.	The IESBA has approved the project in a public meeting.	N	Project proposal approved before IESBA meetings were open to the public
A4.	The IESBA CAG has been consulted on the project proposal.	Y	Scope of project discussed at December 1, 2004 CAG meeting
<b><i>B. Development of Proposed International Pronouncement</i></b>			
B1.	The IESBA has considered whether to hold a public forum or roundtable, or issue a consultation paper, to solicit views on a matter under consideration.	Yes	IESBA held a public forum to solicit input on proposals in Brussels in October 2005. IESBA also solicited views on proposals at seminars held on June 12, 2006 (Prague) and October 19, 2006 (Sydney)
B2.	The IESBA has considered whether it is appropriate to conduct a field test of the proposals in a new or revised International Standard.	N/A	
B3.	The rationale for the IESBA’s decision regarding due process elements B1 and B2 has been discussed at an IESBA meeting and the decision has been minuted.	Yes	Minutes of June 2005 IESBA meeting
B4.	If comments have been received through a public forum or roundtable, or the issue of a consultation paper, they have been considered in the same manner as comments received on an exposure draft.	Yes	At the Brussels IESBA meeting, the IESBA considered comments received in the Brussels forum
B5.	The IESBA CAG has been consulted on significant issues during the development of the exposure draft.	Yes	Discussed at CAG meetings held on: June 8, 2005 December 2, 2005 April 6, 2006 September 13, 2006 September 19, 2007

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			December 11, 2007
B6.	The IESBA has approved the issue of the exposure draft in accordance with its Terms of Reference.	Yes	Approved at the December 2006 IESBA meeting
<b><i>C. Public Exposure</i></b>			
C1.	The approved exposure draft has been posted to the IESBA website for public comment for a period of 90 days.	Yes	See <a href="http://www.ifac.org/Guidance/EXD-Details.php?EDID=0075">http://www.ifac.org/Guidance/EXD-Details.php?EDID=0075</a> The exposure period was 4 months in light of the length of the document
C2.	The exposure draft was accompanied by an explanatory memorandum highlighting the objective(s) of, and the significant proposals in, the draft International pronouncement, as well as the IESBA's views on the main issues addressed.	Yes	See <a href="http://www.ifac.org/Guidance/EXD-Details.php?EDID=0075">http://www.ifac.org/Guidance/EXD-Details.php?EDID=0075</a>
C3.	Exposure draft comments have been posted to the IESBA website after the end of the exposure period.	Yes	See <a href="http://www.ifac.org/Guidance/EXD-Details.php?EDID=0075">http://www.ifac.org/Guidance/EXD-Details.php?EDID=0075</a>
<b><i>D. Consideration of Respondents' Comments on an Exposure Draft</i></b>			
D1.	The task force has provided the IESBA, as part of the public agenda papers, with an analysis summarizing the main issues raised by respondents, outlined their proposed disposition, and explained why significant changes recommended by respondents have or have not been accepted.	Yes	Agenda Paper 5-G of the October 2007 IESBA meeting
D2.	The IESBA has deliberated significant matters raised in the comment letters, and significant decisions have been minuted.	Yes	Comments on exposure discussed at the June and October 2007 IESBA meeting
D3.	The IESBA CAG has been consulted on significant issues raised by respondents to the exposure draft.	Yes	Comments on exposure discussed at the September 2007 and December 2007 CAG meetings
D4.	The IESBA has assessed whether there has been substantial change to the exposed document that might warrant re-exposure.		
D5.	If applicable, the IESBA has voted on a resolution in favor of re-exposure.		
D6.	If the exposure draft has been re-exposed, the explanatory memorandum accompanying the re-exposure draft explained the reasoning for re-exposure and the changes made as a result of the earlier exposure.		

#	Due Process Requirement	Yes/No	Comments
<b><i>E. For Technical Staff Completion After Approval of the Final Pronouncement</i></b>			
E1.	Technical staff has confirmed to the IESBA and the IOB that due process has been followed.		
E2.	The IESBA has approved the issue of the final document in accordance with its Terms of Reference.		
E3.	A separate document explaining the IESBA's basis for conclusions with respect to comments received on the exposure draft has been prepared for the final Standard and posted to the IESBA website.		