

# Agenda Item 2



**Meeting Location:** InterContinental Eros, Nehru Place, New Delhi

**Meeting Date:** February 6-8, 2011

## Monitoring Group Report

### Objective of Agenda Item

1. To discuss the Monitoring Group Report and IFAC's response to the recommendations

### Background

On June 10, 2010, the Monitoring Group issued a Consultation Paper seeking input from interested parties on its review of the implementation of 2003 IFAC Reforms. Thirty-five responses were received. The responses and a summary are posted on the IOSCO website<sup>1</sup>.

The Monitoring Group considered the responses and on November 8, 2010 issued its final report.

IFAC has considered the Final Report and has developed responses to the recommendations.

### Material Presented

Agenda Paper 2	This Agenda Paper
Agenda Paper 2-A	Monitoring Group Report
Agenda Paper 2-B	IFAC Response to Monitoring Group Report

### Action Requested

1. IESBA members are asked to read the Monitoring Group Report and the IFAC Response.

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<sup>1</sup> Summary

[http://www.iosco.org/monitoring\\_group/pdf/Monitoring%20Group%20Comments%20Received%20to%20Consultation%20on%20Review%20of%20IFAC%20Reforms.pdf](http://www.iosco.org/monitoring_group/pdf/Monitoring%20Group%20Comments%20Received%20to%20Consultation%20on%20Review%20of%20IFAC%20Reforms.pdf)

Responses

[http://www.iosco.org/monitoring\\_group/pdf/Monitoring%20Group%20Comments%20Received%20to%20Consultation%20on%20Review%20of%20IFAC%20Reforms.pdf](http://www.iosco.org/monitoring_group/pdf/Monitoring%20Group%20Comments%20Received%20to%20Consultation%20on%20Review%20of%20IFAC%20Reforms.pdf)