

Meeting: IESBA
Meeting Location: New York
Meeting Date: June 10-12, 2013

Agenda Item 7

Long Association of Senior Personnel (including Partner Rotation) with an Audit Client

Objective of Agenda Item

1. To receive an update on the project to review the long association provisions in Section 290 of the Code to ensure that they continue to provide robust and appropriate safeguards against the familiarity and self-interest threats arising from long association with an audit client.

Task Force

2. Members:
 - Marisa Orbea, Chair, IESBA Member
 - Brian Caswell, IESBA Member
 - Gary Hannaford, IESBA Member
 - Chishala Kateka, IESBA Member
- Correspondent Member:
- Andrew Pinkney, IESBA Technical Advisor

Activities since last IESBA Discussion

3. The Task Force met twice via teleconference in April and May 2013 to agree the approach to the online stakeholder survey and the survey of firms, and to receive the results of the benchmarking survey.

Material Presented

Agenda Item 7-A	Long Association of Senior Personnel (including Partner Rotation) with an Audit Client – Research Update
Agenda Item 7-B	Jurisdiction Survey – Geographic Overview of Responses
Agenda Item 7-C	Stakeholder Survey – Demographic Overview of Responses
Agenda Item 7-D	Electronic Survey – Summary Report: Audit Committees

Action Requested

4. The IESBA is asked to note the overviews of the responses and to propose any suggestions for further research.