

Appendix**Comments by Standard-Setting Board (SSB)/IFAC Technical Managers**

The comments of SSB/IFAC Technical Managers for the technical areas within, or supported by, IFAC are required before this Project Proposal is considered by the SSB or IFAC committee proposing to undertake the project.

Technical Manager to the Compliance Advisory Panel and Professional Accountancy Organization Development Committee

Thank you very much for the opportunity to comment on this important project. In general, I support the project scope, objectives and focus, as well as, its proposed output, process and timetable. I also applaud the IESBA team for undertaking this initiative. As a key observation, I would like to note, that it is not clear whether the project addresses the IOSCO recommendation that “The Board’s output should convey the notion that not every risk could be addressed by a safeguard”. I appreciate this may be implicitly expressed in the proposal. However, the other two IOSCO recommendations are explicitly addressed through the document but most importantly in the “Focus of the Project” section. Therefore, I would suggest that the said recommendation is also explicitly referred to in the proposal and, in effect, is addressed in the Board’s work on this project. I remain at the IESBA disposal to further discuss any question you may have.

Signed: Szymon Radziszewicz

Date: January 7, 2015

Technical Manager to the International Accounting Education Standards Board (IAESB)

No comment.

Signed: David McPeak

Date: January 7, 2015

Technical Director to International Auditing and Assurance Standards Board (IAASB)

I encourage IESBA staff to apprise the IAASB Technical Director on substantive changes to definitions or text that may have consequential implications for IAASB standards, including required communications with those charged with governance on independence matters, and on issues as they develop that may have implications or relevance to the IAASB’s work on its quality control standard. Where such matters are identified, IAASB staff welcome the opportunity to ascertain with IESBA staff at an appropriate stage (e.g., before the planned issuance of the Exposure Draft) the nature of further specific interactions between IAASB and IESBA that may be necessary.

Signed: Kathleen Healy

Date: January 7, 2015

Technical Manager to the Professional Accountants in Business (PAIB) Committee

At this stage, I think the only thing to communicate from our side is that we would play a proactive role in considering what safeguards are in the context of PAIBs.

If it is helpful, we might run a session at a future session of the PAIB Committee to generate discussion around safeguards when working for an employer, particularly in a salaried position.

Signed: Stathis Gould

Date: December 15, 2014

Technical Director to the International Public Sector Accounting Standards Board (IPSASB)

No comment



Signed:

Date: December 22, 2014

Technical Director to the IFAC Small and Medium Practices (SMP) Committee

No comment.

Signed: Paul Thompson

Date: January 7, 2015

Technical Manager to the Transnational Auditors Committee (TAC)

In support of the concerns from the regulatory community noted in the proposal, is there any empirical evidence supporting that the current suite of safeguards (or specific safeguards) would benefit from the project? Citing such evidence (which might come from the regulatory community itself?) could only be helpful as the project advances.

Please let me know if I can assist from a Forum of Firms perspective. The Forum of Firms will understandably be very interested to hear how this develops.

Signed: Barry Naik

Date: January 6, 2015