

Agenda Item 10-C

JURISDICTIONAL DEVELOPMENTS

Compilation of Input from NSS and EIOC Members

Significant Jurisdictional Developments or Issues

No.	Nature of Development / Issue	Actual / Planned Response	Current Status	Timing of Any Outputs
AUSTRALIA - Accounting Professional and Ethical Standards Board (APESB)				
1.	<p>Parliamentary Inquiries relating to the accounting profession</p> <p>Ethical failures in the accounting profession globally and locally (e.g., PwC tax confidentiality breaches, conflicts of interest for NSW TAHE engagements) have led to the initiation of several parliamentary inquiries relating to the accounting profession. The inquiries are:</p> <ul style="list-style-type: none"> New South Wales Government's Upper House Public Accountability and Works Committee Inquiry into the use and management of consulting services by the NSW Government agencies 	<p>APESB have engaged with these inquiries by providing submissions and appearing at public hearings as below:</p> <p>NSW Inquiry:</p> <ul style="list-style-type: none"> APESB Submission (Jul 2023). APESB Opening Statement - public hearing 9 Aug 2023. <p>FPAR Inquiry:</p> <ul style="list-style-type: none"> APESB Submission (Apr 2023). APESB Opening Statement - 	<p>The inquiries are all still underway. The tone of the inquiries indicates that reforms to the regulatory framework will occur in due course.</p> <p>APESB is continuing to monitor the progress of the government inquiries and engage with the inquiries as required.</p> <p>The IESBA Chair and Board representatives will appear at a public hearing of the PJC Inquiry on 8 May 2024 (10.30 to 11.30 AM AEST). The hearing's live stream (or recording) can be</p>	<p><u>NSW Inquiry</u></p> <p>There is no reporting deadline set for the NSW Inquiry.</p> <p>FPAR</p> <p>The FPAR have released two interim reports which focus on the PwC tax matter:</p> <ul style="list-style-type: none"> PwC: A calculated breach of trust (June 2023) and PwC The Cover-up Worsens the Crime (March 2024). <p>The FPAR Inquiry is expected to present its final report to the</p>

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	<p>(NSW Inquiry);</p> <ul style="list-style-type: none"> Senate Finance and Public Administration Reference Committee Inquiry into the management and assurance of integrity by consulting services (FPAR Inquiry) Parliamentary Joint Committee on Corporations and Financial Services (PJC) Inquiry into Ethics and Professional Accountability: Structural Challenges in the Audit, Assurance and Consultancy Industry (PJC Inquiry) <p>The inquiries have exposed further ethical failings, with the Government expressing 'outrage' about the findings and occurrences to date.</p>	<p>public hearing 23 Feb 2024.</p> <p>PJC Inquiry:</p> <ul style="list-style-type: none"> APESB Submission (Aug 2023). APESB Opening Statement - public hearing 1 Mar 2024. <p>It is the APESB Board's view that the current co-regulatory arrangements in Australia, in particular with regard to monitoring and enforcement, are not working for the big four firms. In light of this, the Board has developed a package of measures or actions that could be implemented. These are set out on pages 3-4 in the Submission made to the PJC Inquiry.</p>	<p>watched on the Australian Parliament website.</p>	<p>government by 31 May 2024.</p> <p><u>PJC Inquiry</u></p> <p>The PJC Inquiry is expected to report by mid-2024.</p> <p><u>PwC Australia</u> have released reports on the tax confidentiality breaches and subsequent governance reviews performed:</p> <ul style="list-style-type: none"> Review of Tax Confidentiality Breaches and Related Questions (Sept 2023) Independent Review of Governance, Culture and Accountability at PwC Australia (Ziggy Switkowski's Review) (August 2023) PwC Australia's commitment to change (September 2024).
2.	Amendments to APES 110 <i>Code of Ethics for Professional</i>	APESB has adopted the international provisions with	APESB has issued three amending standards to the	The Definition of Engagement Team and Group Audit

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	<p><i>Accountants (including Independence Standards)</i> (APES 110)</p> <p>A key focus of APESB this year has been issuing amendments to APES 110 for:</p> <ul style="list-style-type: none"> • The definition of Engagement Team and Group Audit (Group Audits); • The definitions of Listed Entity and Public Interest Entity (PIE); and • Technology-related revisions. <p>APESB have also issued two compiled versions of APES 110.</p>	<p>minor modifications to reflect the Australian environment.</p> <p>APESB also issued an updated version of APES 110 Code Prohibitions applicable to Auditors for all Audit and Review Engagements (August 2023).</p> <p>The updated guidance document aligns with the provisions in APES 110 effective from 1 July 2023, including revisions to the non-assurance services provisions. Further details are available in the Technical Alert.</p>	<p>Australian Code in respect of Group Audits, PIE and Technology.</p> <p>We have also issued two compiled Codes in the last year:</p> <ul style="list-style-type: none"> • Compiled APES 110 (Dec 2022), which contains the restructured Code of Ethics issued in 2018 and all six Amending Standards issued up until the end of November 2022 (e.g., Part 4B, Role & Mindset, EQR, Fees, Quality Management Conforming Amendments and Non-Assurance Services); and • Compiled APES 110 (June 2023), which contains the restructured Code of Ethics issued in 2018 and all seven Amending Standards issued up until the end of June 2023 (i.e., the six listed above plus Group Audit). <p>APESB will issue a new</p>	<p>provisions became effective from 1 January 2024.</p> <p>Key outputs were:</p> <ul style="list-style-type: none"> - Amending Standard - Technical Update <p>The revised provisions for the definitions of Listed Entity and Public Interest Entity become effective from 1 January 2025.</p> <p>Key outputs were:</p> <ul style="list-style-type: none"> - Amending Standard - Technical Alert - Basis for Conclusions. <p>The Technology-related revised provisions become effective from 1 January 2025. The key outputs (the amending standard, basis for conclusions and Technical Update) will be released on APESB's website in the week commencing 15 April 2024.</p> <p>In July 2023, the APESB and</p>

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3.	<p>Pronouncements issued</p> <p>In addition to the new Amending Standards for APES 110, the Board has issued the following pronouncements:</p> <ul style="list-style-type: none"> • APES 215 <i>Forensic Accounting Services</i> (APES 215) • APES 225 <i>Valuation Services</i> (APES 225); and • APES GN 30 <i>Outsourced Services</i> (APES GN 30). 	<p><u>APES 215</u> sets out a member's professional obligations as an expert witness as well as the disclosures that a member is required to make in an expert witness report to a court. APES 215 also includes professional requirements with respect to false or misleading information and changes in opinion, quality control and professional fees.</p> <p>Key changes include:</p> <ul style="list-style-type: none"> • An amended definition of Lay Witness Service; • Members being required to perform a service as an Expert Witness Service if their report will refer to the Member's specialised knowledge and experience; and • Revision of examples to 	<p>compiled Code later in 2024, which will incorporate the PIE and Technology Amending Standards.</p> <p>APESB issued the revised APES 215 in June 2023.</p>	<p>IESBA staff jointly released guidance on Independence and Technology-related services. Further details are available in the Technical Alert.</p> <p>Revised APES 215 became effective for engagements or assignments commencing on or after 1 October 2023.</p> <p>Key outputs were:</p> <ul style="list-style-type: none"> - APES 215 (revised) - Technical Alert - Basis for Conclusions.

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		<p>reflect the changes.</p> <p><u>APES 225</u> sets out professional and ethical requirements for members who provide valuation services to their clients or employers.</p> <p>Key changes include:</p> <ul style="list-style-type: none"> • Quality management-related conforming amendments; • Accommodate future Technology-related revisions to APES 110; • Address the matters on the APESB's Issues Register. <p><u>APES GN 30</u> provides guidance to members in public practice who are involved in providing or utilising outsourced services.</p> <p>Key changes include:</p> <ul style="list-style-type: none"> • New guidance clarifying that 'geographical location' might include the details of the country where the Outsourced Service or Cloud computing is performed; 	<p>APESB issued the revised APES 225 in September 2023.</p>	<p>Revised APES 225 is effective for valuation engagements or assignments commencing on or after 1 January 2024. Early adoption is permitted.</p> <p>Key outputs were:</p> <ul style="list-style-type: none"> - APES 225 (revised) - Technical Update <p>APES GN 30 became effective</p>

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4.	Client Monies APESB is currently revising APES 310 <i>Client Monies</i> .	<ul style="list-style-type: none"> a new Example 5 in Appendix 1 addressing the situation where an overseas entity employs an individual who performs work for Australian clients under the supervision of an Australian Firm; quality-management conforming amendments; and other editorial amendments. <p><u>APES 310</u> sets out professional and ethical obligations and guidance for members in public practice who deal with client monies or who act as auditors of client monies.</p> <p>The key proposed revisions to APES 310 are intended to align definitions with APES 110 and update template assurance reports.</p>	<p>APESB issued APES GN 30 in September 2023.</p> <p>The proposed revised APES 310 has been exposed for public comment. The APESB Board has reviewed the outcome of the due process and is considering matters relating to the use of limited assurance engagements for co-signatory arrangements on client bank accounts. The Board is expected to approve the revised APES 310 at its June 2024 meeting.</p>	<p>on 14 September 2023.</p> <p>Key outputs were:</p> <ul style="list-style-type: none"> - APES GN 30 Technical Update. <p>The proposed effective date is 1, January 2025. Once released, APES 310 will be available on the APESB website www.apesb.org.au.</p>
AUSTRIA - Kammer der Steuerberater und Wirtschaftsprüfer (KSW)				
1.	Differences in IESBA Code of Ethics and local ethics and		On going research project.	

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	independence regulations.			
BOLIVIA				
1.	<p>CAUB approved CTNAC Resolution No. 01/2024 on March 21, 2024 to adopt the International Financial Reporting Standards for Sustainability (IFRS S), current and emerging, issued by the International Sustainability Standards Board (ISSB), for full application in the absence of country-specific technical pronouncements or local regulations on specific matters, and for application by entities that carry out economic activities throughout Bolivia as of January 1, 2027, allowing for early application.</p> <p>Source: https://www.ifac.org/knowledge-gateway/supporting-international-standards/discussion/bolivia-s-adoption-international-sustainability-standards-how-accounting-profession-leading-way?utm_source=Main+List+Ne </p>			

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BRAZIL - Federal Accounting Council (CFC) and Institute of Independent Audit of Brazil (Ibracon)				
1.	Supporting the adoption of the ethical standards issued by the International Ethics Standards Board for Accountants (IESBA).			<p>The Brazilian Institute of Independent Auditors (IBRACON) has a permanent commitment to supporting the adoption of the ethical standards issued by the International Ethics Standards Board for Accountants (IESBA) in Brazil. IBRACON recognizes the importance of adhering to global ethical standards in order to maintain the credibility and trust of the accounting profession.</p> <p>IBRACON is committed to promoting the adoption and implementation of the IESBA's ethical standards in Brazil, which include the Code of Ethics for Professional Accountants. The organization works closely with the Federal Council of</p>

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				<p>Accounting (CFC) and other relevant stakeholders to ensure that the IESBA's ethical standards are incorporated into Brazilian accounting standards.</p> <p>IBRACON also provides training and education to its members and the wider accounting community in Brazil on the IESBA's ethical standards. This includes workshops, seminars, and other educational events that focus on the practical application of the standards in the Brazilian context.</p> <p>Furthermore, IBRACON actively engages in advocacy efforts to promote the adoption of the IESBA's ethical standards in Brazil. This includes working with policymakers and regulators to ensure that the standards are reflected in legislation and regulations that govern the accounting profession in Brazil.</p>
CHINA - The Chinese Institute of Certified Public Accountants (CICPA)				

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1.	Independence Standards	The updated Independence Standards covers all the requirements and application materials of International Independence Standards (Parts 4A and 4B), with minor changes to adapt to practice and language habits in China.	Ongoing	The updated standards ED will be published before the end of June 2024. The updated standards will be published before the end of December 2024.
FRANCE - Compagnie Nationale des Commissaires aux Comptes (CNCC) and the Conseil National de l'Ordre des Experts-Comptables (CNOEC)				
1.	Ethics standards – fundamental principles		Adopted	March 2023
2.	Ethics standards – risk and safeguards approach		Adopted	March 2023
3.	Transposition of CSRD in national law	Same ethical/independence rules apply for PAs and Non-Pas	Adopted	Decembre 2023
GERMANY - Wirtschaftsprüferkammer (WPK)				
1.	CEPS/Milieu/Europe Economics study published in December 2022 which the EC commissioned to assess the impact of the 2014 EU Audit Directive and Regulation and how the legislation achieved its	The WPK closely monitors the developments.	Ongoing	End of 2024

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	<p>objectives (https://op.europa.eu/en/publication-detail/-/publication/1e77fe60-71f5-11ed-9887-01aa75ed71a1/language-en).</p> <p>The main findings include:</p> <ul style="list-style-type: none"> •Audit reporting is compliant with EU legal requirements; management reports and corporate governance statements show compliance issues, and most audit committee reports have one or more deficiencies. •Lack of harmonization of audit requirements across Europe, including on auditor reporting, mandatory audit firm rotation and prohibition of certain non-audit services. •Large majority of the stakeholders indicate that the audit reform has improved or not changed audit quality, independence, competition between audit firms, and transparency to investors. 			

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	<ul style="list-style-type: none"> •The 2014 reform has effectively increased levels of independence but did not impact competition as intended; there remains a high market share for the Big Four audit firms in the PIE audit market. •National authorities are concerned about the number of auditors and audit firms in the market, in particular those capable of carrying out an audit of a PIE. •Differences in audit fees paid in EU member states, as well as depending on the sector or whether it is related to a PIE or non-PIE audit. •Significant persisting differences in the organization of audit supervision across different EU member states. <p>The next steps appear unclear. According to our information, the EU Commission does not plan to present any legislative proposals until the end of its legislative</p>			

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2.	<p>period (end of 2024).</p> <p>The Corporate Sustainability Reporting Directive (CSRD) was enacted in December 2022. From 2024 onwards PIE, from 2025 all large companies and from 2026 all listed SME are required to prepare a sustainability report as part of the annual management report. The content of the sustainability report will be prescribed by European Sustainability Reporting Standards (ESRS), which were finalized in 2023.</p> <p>Auditors and audit firms will have to provide (at first limited, later reasonable) assurance on the sustainability reports. The CSRD contains a member state option to also allow 'independent service providers' to give assurance on the sustainability reports.</p> <p>In this context the EU Taxonomy Regulation has to be taken into consideration by the reporting</p>			

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	entities. The EU taxonomy is a classification system, establishing a list of environmentally sustainable economic activities and specifying the calculation of certain 'green' key figures and additional disclosures.			
3.	<p>Proposed International Standard on Sustainability Assurance (ISSA) 5000</p> <p>IAASB approved the draft ISSA 5000 for public consultation on 28 June 2023. The WPK submitted a comment letter by end of 2023.</p>	WPK was and still is closely monitoring the development of the CSRD, the ESRS and the EU taxonomy Regulation and participated in the process by multiple comment letters and other input.	Ongoing	<p>National implementation is still pending.</p> <p>The use of the member state option on 'independent service providers' in Germany is still pending as well.</p>
4.	Proposed International Ethics Standards for Sustainability Assurance (including International Independence Standards) (IESSA) and Other Revisions to the Code Relating to Sustainability Assurance and Reporting (including the use of external experts).	The WPK will respond to the public consultation.	Ongoing	Submission of comment letters in May 2024.
HONG KONG - Hong Kong Institute of Certified Public Accountants (HKICPA)				

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1.	Revisions to the Definitions of Listed Entity and Public Interest Entity in the HKICPA's Code of Ethics for Professional Accountants ("HKICPA Code")	<p><u>Phase 1</u></p> <ul style="list-style-type: none"> • HKICPA issued the exposure draft for public consultation on 27 February 2024 for a two-month period. The proposal incorporates changes resulting from the final pronouncement of <i>Revisions to the Definitions of Listed Entity and Public Interest Entity in the Code</i> issued by the International Ethics Standards Board for Accountants (IESBA) in April 2022, with local refinements to define a public interest entity ("PIE") more explicitly to align with the circumstances in Hong Kong. • The proposal incorporates the following additional PIE categories in the HKICPA Code, taking into account the specific context of Hong Kong: <ul style="list-style-type: none"> ○ MPF schemes registered under the MPF Ordinance. 	<p><u>Phase 1</u></p> <p>Exposure Draft – Open for comment until 27 April 2024.</p>	<p><u>Phase 1</u></p> <p>The final pronouncement is expected to be issued in July 2024 and is effective for audits of financial statements for periods beginning on or after 15 December 2024. Early adoption will be permitted.</p>

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		<ul style="list-style-type: none"> o ORSO schemes registered under the ORSO Ordinance with total assets exceeding HK\$100 million by reference to the most recent set of audited financial statements. • Video has been developed and published to assist stakeholders in understanding the proposed revisions. • An online library has been developed enabling stakeholders to access all relevant resources at once. 		
INDIA - The Institute of Chartered Accountants of India (ICAI)				
1.	Revision of Code of Ethics in convergence with IESBA Code of Ethics, 2023 and other developments since last revision.	The revision of Code of Ethics is under consideration of Ethical Standards Board of ICAI.	As mentioned in the preceding column.	December, 2024
2.	CA Connect Portal (caconnect.icai.org) ICAI has strict provisions against	ICAI is envisioned to have maximum number of registrations on the portal.	Completed. Improvement is ongoing.	NA

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	<p>Advertisement and solicitation for Chartered Accountants in practice. The prohibition includes listing of CA Firms on the Aggregators since these are run by third parties and do not conform to the ICAI's rules. Accordingly, it was conceptualized to have a portal in place at the platform of ICAI itself. Thus, CA Connect Portal was introduced. The portal is an indigenous system of listing of CA Firms / Individual CA Practitioners on the platform of ICAI.</p> <p>During 2023-24, the portal has been updated to make it more useful to the members and the number of registrations has also increased.</p>			
3.	<p>Issuance of Booklets on Ethical Issues</p> <p>The Ethical Standards Board issued Booklets on ethical Issues during the year 2023-24 on the topics of NOCLAR: Members in</p>	<p>The booklets have been issued in year 2023-24 by the Ethical Standards Board.</p>	<p>As mentioned in preceding column.</p>	<p>NA</p>

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	<p>Practice and Service, Encompass of Profession and other occupations, Personal Independence Requirements for Audit and Assurance engagements, Documentation and Professional Ethics and Code of Ethics – Obligations for Members in Service</p> <p>The booklets have been issued to create awareness among the members on the provisions of Code of Ethics which should be kept in mind while carrying out professional duties.</p>			
JAPAN - Financial Services Agency of Japan (FSA Japan) and the Japanese Institute of Certified Public Accountants (JICPA)				
1.	Revision of the Audit Firm Governance Code	<p>Principles for Effective Management of Audit Firms (The Audit Firm Governance Code) was revised on March 24, 2023 by the Council of Experts on the Audit Firm Governance Code.</p> <p>The main points to be revised are the following.</p> <ul style="list-style-type: none"> - In particular, audit firms that audit listed entities, regardless of their size, are 	Audit firms are adopting the revised Audit Firm Governance.	<p>Revised Code (Revised on March 24, 2023) (English): https://www.fsa.go.jp/news/r4/so-nota/20230324/03.pdf</p> <p>Revised Code (Revised on March 24, 2023) (Japanese): https://www.fsa.go.jp/news/r4/so-nota/20230324/02.pdf</p>

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		<p>required to develop an organizational structure that ensures even higher standards for the audit quality considering the revised Certified Public Accountants Act in which registration requirement for audit firms that audit listed entities was introduced.</p> <ul style="list-style-type: none"> - Added scalable provisions for small and medium-sized audit firms that audit listed entities (originally the Audit Firm Governance Code was mainly focusing on large and semi-large audit firms) - Enhancement on the transparency in relation to relationship to and position with in the global network or group firms <p>Enhancement on the transparency from the perspectives of quality management, governance, IT and digitalization, human resources, finances, and</p>		

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		international response		
NETHERLANDS – Netherlands Institute of Chartered Accountants (Royal NBA)				
1.	There is an ongoing debate in the Netherlands about the auditor's responsibility to keep information confidential and to protect the secrecy of client information versus the public interest in transparency and the auditor's responsibilities in that regard, primarily in relation to fraud and going concern.	A discussion paper has been published, on which various responses have been received and for which a roundtable was held. Next steps are now being discussed.	The NBA will need to determine its position as regards whether changes are needed, and if so what.	Position to be determine in the course of 2024; if changes to regulations are needed, such changes will follow in due course.
NEW ZEALAND – External Reporting Board (XRB)				
1.	The XRB issued NZ SAE 1 Assurance Engagements over Greenhouse Gas Emissions Disclosures in August 2023. This standard includes the principles of ethical and independence requirements that are required for mandatory assurance engagements over greenhouse gas emissions disclosures included in climate statements.	<p>To support adoption and implementation of the standard, we have issued guidance documents:</p> <ul style="list-style-type: none"> • Independence considerations for GHG assurance practitioners • Applying the transitional provision in NZ SAE 1 <p>Questions and Answers</p>	The standard is a temporary standard. This standard may be revoked if the assurance required by the Financial Markets Conduct Act 2013 is expanded or amended, or if new international standards issued are determined by the XRB to be relevant for New Zealand.	We continue to monitor the developing sustainability requirements in Part 5 of the IESBA code to determine next steps.

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2.	Independence considerations for sustainability assurance in the Code.	The XRB is currently consulting on the IESBA's Sustainability Ethics and Independence Exposure Draft. We are consulting with a broad range of practitioners to obtain feedback as to whether the proposals are profession agnostic.	A consultation process is underway. We will provide feedback to the IESBA by 10 May 2024.	The XRB will determine next steps once the IESBA releases the final pronouncement
3.	Proposed changes to the Code of Ethics around using the work of an External Expert	We are currently consulting on the IESBA's Using the Work of an External Expert Exposure Draft.	A consultation process is underway. We will provide feedback to the IESBA by 30 April 2024.	The XRB will determine next steps once the IESBA releases the final pronouncement.
NORWAY - The Norwegian Institute of Public Accountants				
1.	Put in place a forum for independence leaders in the profession.	Share best practice and promote common understanding. Discuss developments.	Established May 2023	Publish guidance Q2 2024. Response from Accountancy Europe by deadline.
2.	Independence in relation to assurance on sustainability reporting and sustainability related services - Nordic guidance.	Co-operation with Nordic institutes and Accountancy Europe. Discussions in the Forum for independence leaders.	Guidance issued in Denmark. Under scrutiny in Norway.	
3.	Independence in relation to assurance on sustainability reporting. Follow and contribute	Co-operation with Nordic institutes and Accountancy Europe. Discussions in the	Public consultation	

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	to IESBAs work.	Forum for independence leaders.		
SAUDIA ARABIA - Saudi Organization for Chartered and Professional Accountants (SOCPA)				
1.	The Code came into effect in Saudi Arabia in the middle of (2022).	N/A	Effective	N/A
2.	The IESBA's recent approved revisions to the Code have been assessed and approved in Saudi.	N/A	Some is effective while others to come into effect during this year, or the beginning of next year as prescribed by the IESBA.	N/A
3.	There recent development of regulatory policies supporting the application of the Code, for instance, the recent Company law referred to ethical requirements approved by SOCPA (the approved ethics Code). This also includes the Company law specification of the long relation between accounting firms and their audit clients (time-on period and cooling-off period). However, the Company law applied the same time-on and cooling off periods specified in the Code for the rotation of audit engagement partner,	N/A	Effective	N/A

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	engagement quality control reviewer as well as other key audit partners.			
UNITED STATES – Association of International Certified Professional Accountants (AICPA)				
1.	Private equity investment in firms: Analyzing the different structures in the U.S. to determine whether guidance should be issued to clarify how to handle independence.	Undetermined.	<p>Key points of discussion and analysis:</p> <ul style="list-style-type: none"> • Current Alternative Practice Structures interpretation • Ownership and governance within private equity structures <p>Individuals and entities within the private equity structure.</p>	
2.	Artificial intelligence: Considering potential threats related to artificial intelligence.	Undetermined.	<p>Preliminary topics for discussion:</p> <ul style="list-style-type: none"> • IESBA's technology-related revisions to their code, specifically guidance on identification and evaluation of threats related to the use of technology and guidance on using the output of technology for members in business and public practice • Potential threats to independence (for example, management participation 	

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3.	Digital assets: Considering the potential impacts on a member's independence related to digital assets.		<p>and self-review threats)</p> <ul style="list-style-type: none"> Confidentiality <p>The task force will be seeking input from the Professional Ethics Executive Committee (PEEC) at the May 2024 meeting on Bitcoin and is also analyzing different types of stablecoins.</p> <p>Additional topics will be determined as the project progresses.</p>	The AICPA professional ethics division issued a Q&A 100.07 related to Operating Node Software on a Blockchain in January 2024.
4.	Simultaneous employment or association with an attest client: Considering whether modifications to the subtopic "Current Employment or Association with an Attest Client" (ET sec. 1.275) are warranted.		<p>A framework is being developed based on restricting covered members and those holding key positions from being simultaneously employed by an attest client. PEEC also approved certain specifically identified exceptions and the application of the "Conceptual Framework for Independence" (ET sec. 1.2710.010) to all other instances of simultaneous employment or association.</p>	Anticipate proposing revisions to the code in the second half of 2024.