

INTERNATIONAL ETHICS STANDARDS BOARD FOR ACCOUNTANTS (IESBA)
IESSA IMPLEMENTATION MONITORING ADVISORY GROUP
DRAFT TERMS OF REFERENCE

MARCH 2025

1. The IESBA's [International Ethics Standards for Sustainability Assurance \(including International Independence Standards\)](#) (IESSA) establishes the global baseline ethics and independence standards for sustainability assurance engagements that are within the scope of the International Independence Standards (IIS) in the IESSA. In the context of the evolving landscape for sustainability assurance and pursuant to the Public Interest Oversight Board's (PIOB) advice, the IESBA determined to establish a mechanism to actively monitor the implementation of the IESSA.
2. As part of this mechanism, the IESBA [agreed] to form an advisory group of technical experts or others directly involved in the implementation of the IESSA or related initiatives at a firm or jurisdictional level.

Objectives of the IESSA Implementation Monitoring Advisory Group (IIMAG)

3. The objectives of the IIMAG are to:
 - (a) Exchange information and views about practical issues or challenges identified during the implementation of the IESSA;
 - (b) Provide insights, feedback or advice to the IESBA on identified areas or matters relating to the implementation of the IESSA with a view to informing the IESBA's consideration of the need for any timely responses, including any possible refinements, simplifications or other improvements to the IESSA;
 - (c) Act as a sounding board to the IESBA on practical or technical implementation matters relating to the IESSA; and
 - (d) Provide input to, or collaborate on, the development of non-authoritative guidance material to support effective implementation of the IESSA.

Key Responsibilities

4. Key responsibilities of the IIMAG members include:
 - Sharing knowledge with the IESBA about successful implementation strategies with respect to the IESSA as well as practical issues or challenges relating to the implementation of the IESSA.
 - Discussing and analyzing practical issues or challenges identified by the IIMAG, or practical or technical queries from stakeholders related to the implementation of the IESSA, and advising the IESBA on possible responses.
 - Advising the IESBA on other matters relating to the implementation of the IESSA, and any suggested actions for the IESBA's consideration.
 - Responding from time to time to questions from the IESBA relating to the implementation of the IESSA.

- Providing input to, or collaborating on, the development of non-authoritative guidance material to support effective implementation the IESSA.
5. The IIMAG will meet virtually at mutually agreed times. Meetings will generally be held quarterly and for up to 2 hours. IIMAG members may mutually agree to adjust their meeting schedule as needed.
 6. The meetings will be chaired by an IESBA Board member. Meeting support, including agenda planning, preparation of agenda material and meeting summaries, and scheduling, will be provided by IESBA Staff. Meeting discussions may be recorded for internal IESBA Staff purposes only.
 7. The IESBA will receive regular updates on the work of the IIMAG, including the IIMAG's advice relating to identified implementation matters.
 8. Some IIMAG members may be invited to attend virtually certain parts of an IESBA meeting to provide input on specific matters relating to the implementation of the IESSA.

IIMAG Membership and Term

9. The IIMAG will comprise up to 12 members in a voluntary capacity and one observer from the International Auditing and Assurance Standards Board (IAASB).
10. IIMAG members will be individuals with expertise in the IESBA's IIS, or who are directly involved in the implementation of the IESSA or related initiatives at a firm or jurisdictional level. Members may include individuals in the independence practice group in firms, sustainability assurance practitioners (professional accountants, conformity assessment bodies, or other practitioners), or representatives from jurisdictional standard setters, professional accountancy organizations, accreditation bodies, or regulators.
11. The overall membership of the IIMAG will reflect a diverse mix of members and may draw on the IESBA's existing Sustainability Reference Group.
12. Members of the IIMAG and the IAASB observer are appointed in an individual capacity and are expected to express their individual views, unless it is explicitly stated that they are the opinions of the organizations they represent.
13. The initial appointment of the IIMAG members will be for the period until July 1, 2028, being the effective date of the value chain independence provisions in the IESSA. The IIMAG may continue after that date, and members may continue for an additional period, subject to the IESBA Adoption & Implementation Working Group's evaluation of their satisfactory contribution to the IIMAG.
14. The Terms of Reference are subject to the review of the IESBA following the effective date of the value chain independence provisions in the IESSA.
15. For transparency, the Terms of Reference will be posted to the [sustainability webpage](#) of the IESBA website together with the composition of the IIMAG.