



**IBR-IRE**

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**Subject: IESBA Consultation Paper**

First of all, we would like to thank you for the opportunity to provide feedback on the consultation paper.

In general, the Institute of Registered Auditors (IBR/IRE) supports the position of Accountancy Europe.

Additionally, we have also consulted with the Institute of Accredited Auditors for Financial Institutions (IREFI-IRAIF) and, as a result, we would like to add the following points on independence for audits of collective investment vehicles and pension funds ('Schemes'):

In general, no significant problems are encountered to assess one's independence in the context of the audit of these Schemes in Belgium, using the existing independence rules and guidance. The existing rules are considered sufficiently clear and fit.

With respect to the Schemes' reliance on other parties to provide functions or services, the following needs to be noted:

Outsourced activities are always performed under the ultimate responsibility of (the Board of Directors of) the Scheme. We refer to the requirements on outsourcing provided by the supervisor FSMA to the Schemes:

- For management companies of UCITS/AIF: [handbook on outsourcing \(Praktijkgids\) FSMA 2023\\_24](#)
- For pension funds: [handbook on governance and risk management \(Praktijkgids\) FSMA 2024\\_17](#)

In our opinion, the characteristics of Connected Parties do not apply to third parties offering outsourced activities such as bookkeeping, administration, etc.

Thank you for considering our feedback. We look forward to continued collaboration on this important matter.

Yours sincerely,

Eric VAN HOOF  
President