Response ID:140 Data

2. (untitled)

Please indicate if you are responding as an individual or on behalf of your organization?

Responding on behalf of your organization.

Please complete:

(ii) Approximate years of professional experience:

Please provide the following information and other contact information:

Your organization's name, if any (if you are responding on behalf of an organization[2])

Your name and job title / role:

Your email address:

Your jurisdiction/country:

Please provide the following information and other contact information:

Your organization's name, if any (if you are responding on behalf of an organization[2])

BDO

Your name and job title / role:

n/a

Your email address:

n/a

Your jurisdiction/country:

n/a

Please indicate the geographical profile which best represents your situation, i.e., from

which geographical perspective are you providing your responses?

Global

Please indicate the stakeholder group to which you belong, i.e., from which perspective are you providing your responses?

Accounting Firms

3. (untitled)

Has your jurisdiction adopted the Restructured Code (2018 edition and onwards)? (Please choose the most representative answer)

(a) Yes, through full adoption with no modifications of the Code (Please (i) specify the latest edition of the IESBA Code that has been adopted, e.g., 2018, 2024, etc., and (ii) provide the links to the local Code or the specific announcement of the adoption or issuance of the local Code): 2025 (latest code)

If you have answered (a), (b) or (c), was the local Code translated? If yes, please indicate the language in which the local Code was translated.

4. (untitled)

For JSS, PAOs, Regulators or Oversight Bodies, and Accounting Firms only

What guidance or educational materials has your organization issued, or what programs has your organization developed, to support understanding of how to use the local Code or provisions? (Select all that apply and provide links)

Technical guidance (e.g., FAQs)
Education/training programs (e.g., webinars, CPD programs)
Articles, publications or newsletters (e.g., updates about standards, case studies or illustrative examples)
Other (Please specify): Making available IFAC/IESBA resources (eg. Exploring the IESBA Code)

For individual PAPPs and PAIBs only

What guidance or educational materials have you received or accessed with respect to how to use the local Code or provisions? (Select all that apply)

5. (untitled)

For JSS, PAOs, Regulators or Oversight Bodies, and Accounting Firms only

Does your organization offer guidance to individual professional accountants, accounting firms, or other users on the application of the local Code or provisions if they seek such assistance? (Select all that apply)

Ethics hotline or equivalent (e.g., for technical queries, application questions on how to use the local Code or provisions)
Discussion forum (e.g., for sharing knowledge)

For individual PAPPs and PAIBs

Do you have access to guidance on the application of the local Code or provisions in your jurisdiction if you seek such assistance? (Select all that apply)

6. (untitled)

For JSS, PAOs, Regulators or Oversight Bodies or Accounting Firms

Which inquiries or questions relating to the structure and drafting of the local Code or provisions has your organization commonly received? (Please provide details, including from which stakeholder groups the inquiries or questions arose)

Users frequently interpret the "examples that might create a threat" as a complete list of relevant circumstances. We recommend that the Code more clearly state that these examples are illustrative rather than exhaustive and are included solely to demonstrate the types of circumstances that may create a threat. Users should continue to apply the conceptual framework to identify other circumstances not specifically listed.

For individual PAPPs and PAIBs

Which specific structure or drafting matters pertaining to the local Code or provisions have you inquired or raised questions about? (Please provide details)

7. (untitled)

Is the building-blocks approach of the IESBA Code simple and clear, and does it help in navigating the Code?

Yes
Comments:

Is the “Guide to the IESBA Code” helpful in explaining how the Code is structured and

should be applied?

Yes

Comments:

8. (untitled)

Is it clear within each Section that a professional accountant (or firm as appropriate) has the responsibility to comply with the fundamental principles and apply the conceptual framework?

Somewhat (Please explain your response)

Comments: While the Introductions to the different Parts of the Code clearly articulates this principle, inconsistencies do arise within the different Parts of the Code. For example, the application of the conceptual framework within the contexts set out in Section 270 (Pressure to Breach the Fundamental Principles) and Section 220 (Preparation and Presentation of Information) are identified as applying to both Professional Accountants in Business (PAIBs) and Professional Accountants in Public Practice (PAPPs) (paragraph 300.5 A1). However, these sections are included only in Part 2 of the Code and are not replicated within Part 3. We believe further clarification is needed to explain why these provisions have not been incorporated into Part 3. Given the relevance of these principles to both PAIBs and PAPPs, including them within Part 3, or providing clearer cross-references and explanatory guidance, would help avoid unintended omissions and promote more consistent application of the Code across all professional accountants.

Does the IESBA Code’s approach to delineating requirements (“R” paragraphs) from application material (“A” paragraphs) make it clear what a professional accountant’s or firm’s obligations are?

Yes

Comments:

Is it sufficiently clear that the Code is scalable and proportionate?

Somewhat (Please explain your response)

Comments: We acknowledge and appreciate the recent staff publication issued on 'The proportionality of the Code'. The staff publication is a positive step in helping users understand that the requirements are intended to be applied in a manner that is responsive to the public interest, as well as the nature, scale and complexity of the circumstances involved. Nevertheless, we believe there would be further benefit in publishing additional resources such as illustrative examples, case studies and practical scenarios demonstrating how the provisions may be applied in a scalable and proportionate manner.

If your organization has responsibility to enforce compliance with the provisions of the Restructured Code, has the delineation of requirements and application material helped with enforceability?

Yes

Comments:

9. (untitled)

Is the language used in the Code clear, readable and understandable?

Somewhat (Please explain your response and provide examples with reference to specific provisions in the Code which you consider may not be clearly drafted)

Comments: While the language is clear for technical and policy-focused professionals, we believe there would be significant benefit in providing additional adoption and implementation supporting resources, such as illustrative examples, case studies, and practical scenarios, to demonstrate how the provisions can be applied by professional accountants (who are not ethics & independence subject matter experts) in day-to-day situations.

Is the language used in the Code easy to translate?

Comments:

10. (untitled)

Is an individual PAPP's responsibility in relation to independence clear?

Yes

Comments:

Is a firm's responsibility in relation to independence clear?

Yes

Comments:

Is a network firm's responsibility in relation to independence clear, and is that responsibility clearly distinguished from a firm's responsibility?

Yes

Comments:

11. (untitled)

Other Comments

Are there any other comments relating to the structure and drafting of the IESBA Code that the IESBA should consider as part of this PIR?

We encourage more consistently linking the requirements and application material throughout the Code back to the Conceptual Framework and the Fundamental Principles. Doing so would reinforce that the Code is principles-based and would help users focus on the ethical outcomes being achieved, rather than viewing compliance as a checklist exercise.

More explicit cross-references, explanatory guidance, and practical examples would help bring the Code to life, strengthen the exercise of professional judgement and promote a more consistent application of the conceptual framework across a wide range of circumstances.