Friday, 3 July 2026

Mr Ken Sion
Program and Senior Director
International Ethics Standards Board for Accountants
529 5th Avenue
New York, New York 10017

Submission by email: IESBA Website

Dear Ken

Restructured Code Post Implementation Review (PIR) Survey

Chartered Accountants Australia and New Zealand (‘**CA ANZ**’) appreciates the opportunity to provide comment on the above-mentioned survey issued by the International Ethics Standards Board for Accountants (‘**IESBA’**).

CA ANZs responses to the survey are included in the document ‘Restructured Code PIR survey CA ANZ June 2026.’

Appendix 1 provides more information about CA ANZ. Should you have any questions about the matters raised in CA ANZs response to this survey or wish to discuss it further, please contact Josephine Haste FCA, josephine.haste@charteredaccountantsanz.com

Sincerely,

Vanessa Chapman
Group Executive, General Counsel and Corporate Assurance

About Chartered Accountants Australia and New Zealand

Chartered Accountants Australia and New Zealand (CA ANZ) represents 139,000 financial professionals, supporting them to make a difference to the businesses, organisations and communities in which they work and live. Chartered Accountants are known as Difference Makers. The depth and breadth of their expertise helps them to see the big picture and chart the best course of action.

CA ANZ promotes the Chartered Accountant (CA) designation and high ethical standards, delivers world-class services and life-long education to members and advocates for the public good. We protect the reputation of the designation by ensuring members continue to comply with a code of ethics, backed by a robust discipline process. We also monitor Chartered Accountants who offer services directly to the public.

Our flagship CA Program, the pathway to becoming a Chartered Accountant, combines rigorous education with mentored practical experience. Ongoing professional development helps members shape business decisions and remain relevant in a changing world.

We actively engage with governments, regulators and standard-setters on behalf of members and the profession to advocate boldly in the public good. Our thought leadership promotes prosperity in Australia and New Zealand.

Our support of the profession extends to affiliations with international accounting organisations.

We are a member of the International Federation of Accountants and are connected globally through Chartered Accountants Worldwide and the Global Accounting Alliance. Chartered Accountants Worldwide brings together members of 15 chartered accounting institutes to create a community of more than 1.8 million Chartered Accountants and students in more than 190 countries. CA ANZ is a founding member of the Global Accounting Alliance which is made up of 10 leading accounting bodies that together promote quality services, share information and collaborate on important international issues.

We have a strategic alliance with the Association of Chartered Certified Accountants. The alliance represents more than 870,000 current and next generation accounting professionals across 179 countries and is one of the largest accounting alliances in the world providing the full range of accounting qualifications.

We employ more than 500 talented people across Australia, New Zealand, Singapore, Malaysia, Hong Kong and the United Kingdom.

IESBA™
International Ethics Standards Board for Accountants
AN IFEA BOARD

IESBA Post-Implementation Review (PIR) Survey
Structure of the IESBA Code

Introduction

This survey is only applicable to respondents that have adopted or use or benefit from the 2018 or later edition of the International Code of Ethics for Professional Accountants (including International Independence Standards) (the Code). Part 5 of the Code as contained in the International Ethics Standards for Sustainability Assurance (IESSA) is outside the scope of this survey and only becomes effective in December 2026.

1. The International Ethics Standards Board for Accountants (IESBA) is conducting a post-implementation review of the structure and drafting of the Code.

2. This survey seeks to obtain input from a broad range of stakeholders to enable the IESBA to determine:

    (a) Whether the restructuring of the Code through revising its structure and redrafting its provisions[1] has achieved its intended purpose by identifying:

        (i) Benefits from the restructuring of the Code; and

        (ii) Any practical challenges or questions regarding the understandability and usability of the Code, including whether it is being consistently understood and applied; and

    (b) What actions, if any, are needed by the IESBA to address identified matters.

3. The responses received will be analyzed for purposes of providing feedback to the IESBA and in developing recommendations for any actions.

4. The survey comment period starts on April 1 and ends on July 3.

Survey Responses to be Made Public

5. Unless confidentiality is specifically requested, respondents' submissions will be considered a matter of public record and will be posted to IESBA's website. Where confidentiality is requested, the IESBA Project Team will include such input in its analysis on an anonymized basis.

Survey Instructions

6. Respondents to the survey are asked to provide their responses only on the questions applicable to the stakeholder group to which they belong:

    - Part A — Demographic Information (All Respondents)
    - Part B — General Information (All Respondents)
    - Part C — Usability and Clarity of Language and Responsibility (All Respondents)

[1] The restructured Code was issued in April 2018.

- Part D — Clarity of Responsibility (Individual Professional Accountants in Public Practice, Accounting Firms, Regulators or Oversight Bodies, Professional Accountancy Organizations)

7. Respondents may respond to all questions or only selected questions or matters. All responses to this survey, whether complete or partial, will be accepted and considered as input for the IESBA Project Team's analysis.

8. Please read the overview of the structure and drafting enhancements which can be accessed here. The drafting guidelines that were adhered to in restructuring the IESBA Code can be accessed here.

Part A – Demographic Information (All Respondents)

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

   (a) If you are responding as an individual:

      (i) Please indicate your jurisdiction

      (ii) Approximate years of professional experience:

         - Less than 5 years
         - 5–10 years
         - 11–20 years
         - More than 20 years

   (b) If you are responding on behalf of your organization, please indicate the geographical profile which best represents your situation, i.e., from which geographical perspective are you providing your responses?

      - Multiple jurisdictions *(Please specify)*

        Australia and New Zealand[2]

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

    - Professional accountancy organizations (PAOs) *(Please indicate whether your members are PAPPs and/or PAIBs)*

      Members of Chartered Accountants Australia New Zealand are both PAPPS and PAIBs.

11. Please provide the following information and other contact information:

    - Your organization's name, if any (if you are responding on behalf of an organization[3])

      Chartered Accountants Australia New Zealand (CA ANZ)

    - Your name and job title / role

[2] Most members of CA ANZ are based in Australia and New Zealand, however members of CA ANZ work and reside is multiple locations around the world.

[3] If you respond on behalf of a global organization, the jurisdiction (or name of the country) in which you work. If you are responding on behalf of a global organization, please indicate "Global" as your jurisdiction.

Josephine Haste FCA

Manager, Member Tools and Resources

- Your email address

  Josephine.haste@charteredaccountantsanz.com

- Your jurisdiction

  Asia Pacific

Part B – General Information (All Respondents)

The revised structure and redrafted provisions of the IESBA Code from the Structure Project were integrated into the 2018 Revised and Restructured IESBA Code (Restructured Code).

Other revisions which were concurrently developed were integrated into the 2018 Restructured Code. Subsequent new or revised standards which were incorporated into later editions of the Code have all been structured and drafted consistently with the enhancements made in the Structure Project.

Accordingly, the following questions seek to understand the adoption status of the Restructured Code (2018 edition and onwards) in respondents' jurisdictions, relevant educational materials and guidance that have been issued or used by respondents, and the inquiries or questions related to the structure and drafting of the Restructured Code that have been commonly received or experienced by respondents.

Note:

In this survey, adoption (full or with modifications) refers to the formal acceptance and incorporation of the IESBA standards into your jurisdiction's national laws, regulations or professional requirements.

Convergence is where a jurisdiction aligns its national ethics (including independence) standards or provisions with the IESBA standards through a process that seeks to eliminate or minimize differences between the IESBA and national standards or provisions. This includes a process where an IESBA standard is used as a basis to develop the local standard or provisions.

Adoption status (Only for respondents that are JSS, PAOs, Regulators or Oversight Bodies, Individual PAPPs or Accounting Firms)

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

    (a) Yes, through adoption with modifications *(Please (i) specify the latest edition of the IESBA Code that has been adopted, e.g., 2018, 2024, etc.; (ii) describe the nature and reasons for the modifications; and (iii) provide links to the local Code or the specific announcement of the adoption or issuance of the local Code)*

    In Australia, the Code is adopted and issued by the Accounting Professional and Ethical Standards Board (APESB). The compiled Code of Ethics contains the restructured Code of Ethics issued in 2018 and all eleven Amending Standards issued up until the end of July 2025, including the Amending Standard for Sustainability Assurance and Reporting and the use of External Experts (effective from 1 January 2026). The CA ANZ By-Laws make the compiled Code of Ethics binding on all members of CA ANZ other than members resident in New Zealand.

In New Zealand, the New Zealand Institute of Chartered Accountants (NZICA)[4] prescribes the NZICA Code of Ethics [5] that is applicable to all New Zealand residents of CA ANZ and other practitioners subject to NZICA's jurisdiction.

Assurance Practitioners in New Zealand are also subject to the External Reporting Board's (XRB) Code of Ethics as Professional and Ethical Standard 1, International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1).

Both the NZICA Code of Ethics and PES 1 are based on the restructured IESBA Code from 2018 and include all applicable subsequent revisions to the Code. Effective dates are aligned with the IESBA effective dates. PES 1 has a narrower scope than the IESBA Code and is intended to be applied by assurance practitioners performing assurance engagements (including non-accountants in some instances e.g. assurance over greenhouse gas disclosures). Both the NZICA Code of Ethics and PES 1 are at least as demanding as the IESBA Code. Modifications are made to the IESBA Code to make it relevant for the New Zealand context. A detailed list of New Zealand specific amendments is included in a conformity statement at the end of both the NZICA Code of Ethics and PES 1, as a respective comparison to the IESBA 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.

Australia and New Zealand's local codes do not require translation.

Guidance and Educational Materials

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

13. 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)*

CA ANZ and the local standard setters, the APESB (Australia), NZICA, XRB (New Zealand) have issued substantive materials to support understanding of how to use the local Code and provisions. In addition to technical guidance, education/training programs, articles, publications and newsletters, CA ANZ has also facilitated podcasts, roundtables and pre-recorded live streaming events. The Quarterly Ethics Digest, directed to all members via quarterly direct communication since October 2025, is dedicated to the fundamental principles of the Code and members' ethical duties. In 2025,

[4] NZICA, as CA ANZ's regulatory arm in New Zealand, is responsible for controlling and regulating the practice of the profession of accountancy by CA ANZ members in New Zealand in accordance with the New Zealand Institute of Chartered Accountants Act 1996 (the NZICA Act). This includes maintaining, monitoring members' compliance with, and enforcing professional and ethical standards in New Zealand and ensuring that NZICA fulfills its responsibilities as a statutory frontline regulator of auditors and insolvency practitioners in New Zealand.

[5] NZICA Code of Ethics 2026; Code of Ethics (effective 1 July 2025 – 14 December 2026)

CA ANZ's Global Ethics Day event on the 'Relationship between Ethics and Trust' attracted more than 16,000 registered members. CA ANZ mandates a minimum of 6 hours of verifiable ethics training per triennium and provides comprehensive ethics CPD to enable all members to meet this minimum requirement. The Australian PAOs, together with the APESB, have jointly issued the Independence Guide which focuses on Parts 3 and 4 of the Code and is currently being updated for the inclusion of Part 5 of the Code.

For individual PAPPs and PAIBs only

14. 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*)

- 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)*
- None

  Not Applicable

Other Support

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

15. 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)
- Other *(Please specify): Chartered Accountants Advisory Group (CAAG)*

  CA ANZ has dedicated Professional Standards teams within the Australian and New Zealand operations of the organisation. These teams are staffed by qualified, senior members of the profession with extensive experience both in practice and in business settings. They are available on a confidential basis to assist members in clarifying their ethical obligations and provide practical guidance directly via telephone or email. This team receives technical queries on the application of the Code, other pronouncements and professional standards, and CA ANZ's By-Laws and Regulations.

  CA ANZ offers both online discussion forums through 'My CA', and in-person discussion forums via targeted "discussion groups". The Professional Standards teams regularly participate in these forums.

For complex ethical dilemmas or career decisions, CA ANZ provides its members with access to the Chartered Accountants Advisory Group (CAAG). The CAAG comprises senior members of CA ANZ with a broad cross-section of practice and business experience. The CAAG assists members to apply the Code via confidential counselling and support.

For individual PAPPs and PAIBs

16. 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)*

- 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)
- Other *(Please specify)*
- None

Not Applicable

Inquiries and Questions

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

17. 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)*

The following list outlines the ethical topics on which we receive the most member inquiries:

- *Section 320 Professional Appointments – specific questions about ethical letters.*
- *Conflicts of Interest – application of the conceptual framework and importance of perceived conflicts of interest.*
- *Confidentiality – scope and duration of confidentiality requirements, particularly when information is in the public domain.*
- *NOCLAR – how to approach the NOCLAR framework, including when to escalate externally.*
- *Professional Behaviour – the delineation between personal and professional behaviour and when personal behaviour may impact compliance with this fundamental principle.*
- *Professional competence and due care – how to demonstrate compliance with the fundamental principle.*
- *Part 4A Auditor Independence - actual or perceived.*
- *Fees – including referral fees.*

For individual PAPPs and PAIBs

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

Part C – Usability and Clarity of Language and Responsibility (All Respondents)

The overview below provides brief background to the questions that follow regarding specific aspects of the restructuring or redrafting of the IESBA Code.

Building Blocks Approach

The Restructured Code has four Parts which are focused on all professional accountants (Part 1), professional accountants in business (Part 2), professional accountants in public practice (Part 3), independence for audit and review engagements (Part 4A), and independence for other assurance engagements (Part 4B).

A building blocks approach was applied whereby Part 1 applies to all professional accountants but is not repeated in subsequent Parts. Rather, the provisions in subsequent Parts are incremental in nature and build off Part 1.

Each Part includes various Sections to address specific topics. Each Section of the Restructured Code is structured, where appropriate, as follows:

- Introduction – sets out the subject matter addressed within the section and introduces the requirements and application material in the context of the conceptual framework.
- Requirements – establish general and specific obligations with respect to the subject matter addressed.
- Application material – provides context, explanations, suggestions for actions or matters to consider, illustrations and other guidance to assist in complying with the requirements.

To guide users in navigating the provisions in the Code, a "Guide to the Code" was added.

19. Is the building-blocks approach of the IESBA Code simple and clear, and does it help in navigating the Code?
    - Yes
    - Somewhat *(Please explain your response)*
    - No *(Please explain your response)*

    Yes, the building blocks approach assists members to locate the sections of the Code applicable to them and helps PAOs to target training to specific cohorts of the membership such as members in business, members in practice and those offering audit and assurance services.

    The Code can be an overwhelming document. The ability to advise members to apply certain sections of the Code based on the services they provide, or their employment situation allows the Code to be digested and implemented more efficiently and effectively.

20. Is the "Guide to the IESBA Code" helpful in explaining how the Code is structured and should be applied?
    - Yes
    - Somewhat *(Please explain your response)*
    - No *(Please explain your response)*

Yes. The Guide to the IESBA Code is essential reading when members are familiarising themselves with the Code. The Guide is short, clear, easy to read, and understand. The objectives of the Code are clear in Part 1 via the fundamental principles, threats to the principles, and the conceptual framework.

Emphasizing Compliance with the Fundamental Principles and Applying the Conceptual Framework

To emphasize a professional accountant's responsibility to comply with the fundamental principles and apply conceptual framework:

- An overarching requirement was included in Sections 200, 300, 400 and 900; and
- Reference to the requirement to apply conceptual framework is included in the introductory sections of the remaining Sections within Parts 2, 3 and 4 of the Restructured Code.

21. 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?
    - Yes
    - Somewhat *(Please explain your response)*
    - No *(Please explain your response)*

    Yes, most members are aware that Part 1 of the Code applies to all members and that it must be complied with in addition to any other section of the Code specific to the members' role or engagement type. For clarity, further instructions are provided via paragraphs such as 200.1, R200.5, 200.6A1, 300.1, R300.4, 300.6 A1, 400.6, 400.7, R400.19, AUST R400.19.1, 900.5, 900.6, R900.13 and AUST R900.13.1[6]. See the response to Question 19.

Distinction Between Requirements and Application Material

To give more prominence to obligations set out in the Code (including specific prohibitions) and separate them from guidance or explanatory material, requirements are clearly distinguished from application material:

Requirements are designated with the letter "R" and, in most cases, include the word "shall". The word "shall" in the Code imposes an obligation on a professional accountant or firm to comply with the specific provision in which "shall" has been used. In some situations, the Code provides a specific exception to a requirement. In such situation, the provision is also designated with the letter "R" and is linked to the requirement to which they pertain by using the phrase "as an exception to."

Application material is designated with the letter "A." Such provisions will follow the requirement that they are explaining.

Requirements will not reference application material to avoid blurring the distinction between requirements and application material.

Scalability

6 Compiled APES 110 Code of Ethics for Professional Accountants (Including Independence Standards)(July 2025)

The Restructured Code was organized to illustrate the Code's scalability by giving greater prominence to the overarching requirement to comply with the fundamental principles and apply the conceptual framework, followed by specific requirements. Requirements that apply to firms when providing professional services to public interest entities (PIEs) are located after requirements that apply to other entities.

22. 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
- Somewhat *(Please explain your response)*
- No *(Please explain your response)*

Somewhat. Assuming members appropriately familiarise themselves with either paragraphs 100.5 A1 and A2 of the Code or the instructions provided in the "Guide to the Code", specifically "How to Use the Code", (paragraphs 4 – 16) the system applied to delineate requirement paragraphs from application materials is clear. However, both APESB and NZICA have chosen to bold the requirements to further highlight this delineation and to assist readability.

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

- Yes
- Somewhat *(Please explain your response)*
- No *(Please explain your response)*

Somewhat. The Guide to the Code does not specifically address scalability or proportionality other than through the concept of professional judgement.

The interaction between requirements and application material does not always support the Code being applied in a scalable manner. While a principles-based framework is intended to promote scalability or proportionality across varying circumstances, this objective may be diluted where requirements do not clearly reflect the nature and significance of threats being addressed. In such cases, an increased emphasis on compliance with specific provisions can constrain, rather than support, scalability and proportionality.

24. 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
- Somewhat *(Please explain your response)*
- No *(Please explain your response)*
- N/A as do not enforce the provisions of the Restructured Code

Somewhat. CA ANZ's and NZICA's (see Question 12 footnote) Professional Conduct teams and disciplinary bodies have found the delineation of requirements and application materials via bold paragraphs used by APESB and NZICA to be helpful in determining minimum required standards of ethical behaviour and conduct. The disciplinary bodies include individuals who *are not professional accountants, making clarity critically important to ensure the bodies function effectively.*

Clarity of Language and Readability

The Restructured Code was redrafted to increase the clarity of language to improve its readability and understandability, including use of simpler and shorter sentences, simplifying complex grammatical structures, and avoiding legalistic and archaic terms.

Further, to minimize the risk of ambiguity and confusion through inconsistent use of terms, the IESBA agreed that:

- When the word "may" is used in the Code, it denotes permission to take a particular action in certain circumstances, including as an exception to a requirement. It is not used to denote possibility.
- When the word "might" is used in the Code, it denotes the possibility of a matter arising, an event occurring or a course of action being taken.

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

- Yes
- Somewhat *(Please explain your response and provide examples with reference to specific provisions in the Code which you consider may not be clearly drafted)*
- No (*Please explain your response, and provide examples with reference to specific provisions in the Code which you consider are not clearly drafted)*

Somewhat. Some paragraphs and definitions are long and complicated, which impede appropriate understanding of the underlying instruction or requirement. Long and complex paragraphs may also be difficult to translate into other languages.

The inclusion of subjective language, such as "might," alongside prescriptive terms like "must" and "shall," can lead to ambiguity in interpretation and application. The use of the words "might" or "may" can be incorrectly interpreted as 'unlikely' which is not necessarily correct. Conversely, subjective language can enable flexibility where there may be jurisdictional nuances that make the guidance not applicable in some circumstances.

26. Is the language used in the Code easy to translate?

- Yes
- Somewhat *(Please explain your response and provide examples with reference to specific provisions in the Code which you consider may not be easy to translate)*
- No (*Please explain your response, and provide examples with reference to specific provisions in the Code which you consider are not easy to translate)*

Not

applicable in Australia and New Zealand.

Other Comments

27. 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?

By design, the Code is intended to be principles-based, promoting professional judgement rather than a minimum level of compliance with prescriptive requirements. However, over time, the Code's complexity has increased significantly, with a growing number of requirements. This raises an important question: does continually adding more requirements or rules genuinely strengthen ethical behaviour, or does it risk undermining it? Evidence from behavioural and governance frameworks suggests that an ever-expanding rulebook does not necessarily lead to better ethical outcomes—in fact, excessive prescription can shift focus from ethical intent to technical compliance, and may ultimately hinder, rather than enhance, ethical conduct among professional accountants.

28. **Part D – Clarity of Responsibility (For individual PAPPs, Accounting Firms, Regulators or Oversight Bodies, or PAOs)**

The independence sections in the Restructured Code are included in the *International Independence Standards (IIS)* to emphasize its international application and enforceability.

The IIS comprise Part 4A – *Independence for Audit and Review Engagements* (i.e., Sections 400 to 899) and Part 4B – *Independence for Assurance Engagements Other than Audit and Review Engagements* (i.e., Sections 900 to 999).

In the IIS in Parts 4A and 4B, specific provisions relating to audits of entities that are not public interest entities (PIEs) and those relating to audits of PIEs are presented under separate headings titled:

- "All Audit Clients" to introduce provisions that apply in all circumstances and for all audits;
- "Audit Clients that are not Public Interest Entities" to introduce provisions that apply to audits of clients that are not PIEs; and
- "Audit Clients that are Public Interest Entities" to introduce provisions that apply to audits of PIEs only.

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

- Yes
- Somewhat *(Please explain your response)*
- No (*Please explain your response)*

Somewhat – responses for questions 29, 30 and 31 provided at Question 31

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

- Yes
- Somewhat *(Please explain your response)*
- No (*Please explain your response)*

Somewhat – responses for questions 29, 30 and 31 provided at Question 31

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

- Yes
- Somewhat *(Please explain your response)*
- No (*Please explain your response)*

  Somewhat

  Identifying all individuals subject to the relevant independence requirements can be complex, as it necessitates careful consideration of definitions such as "audit team" and "assurance team." Subtle differences exist between these definitions—for example, the definition of "audit team" includes individuals from network firms, whereas the definition of "assurance team" does not.

  The independence provisions relating to group engagements are among the most complex areas of the Code and may therefore be challenging to interpret and apply consistently in practice. In addition, the volume and intricacy of the independence provisions mean that firms often require dedicated independence specialists, a resource that is not available to all firms.

  Feedback also indicated questions regarding whether all non-assurance services (NAS) examples need to be included within the body of the Code, given that they contribute significantly to its length. An alternative approach could be to retain the overarching principles—such as the prohibition relating to self-review threats—within the Code, while relocating detailed NAS examples to non-authoritative material (NAM) outside the Code.

End of Survey

Thank you for your valuable input. Your input will inform the IESBA's Post-Implementation Review and help the IESBA develop global ethics and independence standards that are user-friendly, understandable, capable of consistent application, and readily enforceable.