Response ID:126 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])**

KICPA

**Your name and job title / role:**

Donghoon You/Ethics standards part head

**Your email address:**

dyou@kicpa.kr

**Your jurisdiction/country:**

South Korea

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

**which geographical perspective are you providing your responses?**

Single jurisdiction (Please specify): South Korea

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

Jurisdictional standard setters (JSS) (Please indicate the users of your standards as a JSS, e.g., individual Professional Accountants in Public Practice (PAPPs), professional accountants in business (PAIBs) and/or accounting firms): PAPP & PAIB
Professional accountancy organizations (PAOs) (Please indicate whether your members are PAPPs and/or PAIBs): PAPP & PAIB

## 3. (untitled)

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

(d) There are provisions in relevant law or regulation or a different ethical framework that are at least as stringent as the Code's provisions (Please (i) specify the edition of the IESBA Code against which the relevant law, regulation or local ethical framework is benchmarked, e.g., 2018, 2024, etc., and (ii) describe the significant differences related to structure and drafting between the local Code or provisions and 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.**

## 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)

## *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)

## *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)**

We receive more than 500 inquiries or questions each year, making it difficult to identify specific recurring matters. Most inquiries relate to determining whether independence requirements have been breached or to the application of independence standards. The inquiries or questions are raised by PAPPs.

## *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?

Yes

**Comments:**

### 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:** Because the NOCLAR provisions and certain sections include requirements that may be difficult for PAPPs in small- and medium-sized accounting firms, or for PAIBs, to comply with, it is difficult to view the Code as fully proportionate.

### 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?

Somewhat (Please explain your response)

**Comments:** Some application material imposes obligations that are close to requirements, which may create confusion for enforcement authorities.

## 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:** Some terms are not commonly used in the institutional environments of certain jurisdictions, e.g., "company secretary".

### Is the language used in the Code easy to translate?

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)
**Comments:** Some terms are difficult to translate because they do not exist in our jurisdiction. For example, the term "concurred" in paragraph R600.23 of the 2025 edition is difficult to translate because it is not used in our jurisdiction.

## 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 believe that the content of Part 2 should be minimized. Because PAIBs are not subject to regulation by JSSs or PAOs in some jurisdictions, there are questions about the effectiveness of the Part 2 provisions. It would be reasonable to leave the regulation of PAIBs to each jurisdiction's regulatory framework.