



23 May 2018

To: **Members of the Hong Kong Institute of CPAs**  
**All other interested parties**

## **INVITATION TO COMMENT ON IFAC'S INTERNATIONAL ETHICS STANDARDS BOARD FOR ACCOUNTANTS (IESBA) CONSULTATION PAPER**

### ***Professional Skepticism – Meeting Public Expectations***

***Comments to be received by 13 July 2018***

The Ethics Committee of the Hong Kong Institute of Certified Public Accountants is seeking comments on the IESBA Consultation Paper which have been posted on the Institute's website at:

<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/code-of-ethics/exposure-drafts/>

The purpose of this Consultation Paper is to seek input on the IESBA's consideration of the longer-term professional skepticism issues. The Consultation Paper is organized into three sections which explore:

- (a) The behavioral characteristics comprised in professional skepticism;
- (b) Whether all professional accountants should apply these behavioral characteristics; and
- (c) Whether the *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("the Code") should be further developed to address behaviors associated with the exercise of appropriate professional skepticism.

Through this initiative, the IESBA also aims to reinforce the effective exercise of professional skepticism by auditors.

Respondents are asked for views on the questions set out in Section IV. of the Consultation Paper. The IESBA has identified a number of different options in which it might amend or supplement the Code to clarify the behavior expected of all professional accountants in paragraphs 18-22 of the Consultation Paper. The options are not mutually exclusive and the IESBA also invites views on any combination of options that the respondents believe would be an appropriate approach.

The Ethics Committee invites your comments on the Consultation Paper by **13 July 2018** to allow your comments to be considered in developing its response to the IESBA. Comments should be supported by specific reasoning and should be submitted in written form.



Comments may be sent by mail, fax or e-mail to:

Standard Setting Department  
Hong Kong Institute of Certified Public Accountants  
37/F., Wu Chung House  
213 Queen's Road East  
Hong Kong

Fax number (+852) 2865 6776

E-mail: [commentletters@hki CPA.org.hk](mailto:commentletters@hki CPA.org.hk)

Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.