

IAASB SEEKS PUBLIC COMMENT ON EXPOSURE DRAFT OF CONFORMING AMENDMENTS TO THE INTERNATIONAL STANDARDS AS A RESULT OF THE REVISED IESBA CODE

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(New York, NY) – The International Auditing and Assurance Standards Board (IAASB) is requesting public comments on its Exposure Draft focused on conforming amendments to the International Standards as a result of the revised International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code). Comments are to be received no later than January 10, 2020.

The project aims to align the IAASB's International Standards with the revisions to the IESBA Code by way of conforming amendments, thus ensuring that the IAASB's International Standards can continue to be applied together with the IESBA Code.

"It is important that the International Standards acknowledge the enhancements made to the IESBA Code and achieve alignment to the fullest extent possible on overlapping issues" said Tom Seidenstein, chair of the IAASB. "Many jurisdictions use both the International Standards and the IESBA Code and it is in the public interest that these be able to operate in concert."

This project falls under the umbrella of IAASB-IESBA coordination, a strategic commitment of the two Boards, and builds on their overarching commitment for enhanced connectivity and coordination to better serve the public interest.

To add your comments to this timely issue, click **HERE**.

About the IAASB

The IAASB develops auditing and assurance standards and guidance for use by all professional accountants under a shared standard-setting process involving the Public Interest Oversight Board, which oversees the activities of the IAASB, and the IAASB Consultative Advisory Group, which provides public interest input into the development of the standards and guidance. The structures and processes that support the operations of the IAASB are facilitated by the International Federation of Accountants (IFAC). For copyright, trademark, and permissions information, please go to permissions or contact permissions@ifac.org. v