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IFAC'S International Auditing and Assurance Standards Board Seeks New Chairperson

(New York/December 22, 2005) -- The International Auditing and Assurance Standards Board (IAASB), an independent standard-setting board of the International Federation of Accountants (IFAC), overseen by the international Public Interest Oversight Board* (PIOB), is seeking an exceptional individual to serve as its full-time chairperson beginning January 2007. The IAASB Chairperson is appointed for a three-year term by the IFAC Board with approval by the PIOB.

The objective of the IAASB is to serve the public interest by setting, independently and under its own authority, high quality auditing, assurance, quality control and related services standards, and by facilitating the convergence of national and international standards, thereby enhancing the quality and uniformity of practice throughout the world and strengthening public confidence in financial reporting. The chairperson provides leadership to the IAASB in achieving these objectives.

A key function of the chairperson is to enable, encourage and promote a deeper understanding by stakeholders and the public of the strategies and activities of the IAASB. The chairperson will also lead the strategic direction of the IAASB, working closely with the IAASB Technical Director, and facilitate the deliberative and consultative processes that underpin the authority of the IAASB and the legitimacy of its standards and its activities. In addition, the chairperson will be involved in developing and maintaining effective relationships with national standard setters, regulators, and other key stakeholders.

The successful candidate should have effective leadership, communication and strategic skills; demonstrated technical and professional competency; and a commitment to the IAASB and its mission to protect the public interest. He or she will have very significant and senior experience and will be well recognized within the accountancy profession. Only individuals who possess the highest integrity will be considered.

Nominations for the IAASB Chairperson are due by **February 15, 2006**. Prospective candidates should submit a letter of application and complete the candidate information form, available on IFAC's website at <http://www.ifac.org/NominationForms>. For further information about the position, please see the *Roles and Responsibilities for the Chairperson of the IAASB* on the IFAC website at <http://www.ifac.org/JobsAtIFAC> or contact, in the first instance, Lynn Neri by email at lynnneri@ifac.org or by telephone at +1 (212) 471-8704.

About IFAC

IFAC is the worldwide organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC's current membership consists of over 160 professional accountancy bodies in 120 countries, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. In addition to setting international auditing and assurance standards through the IAASB, IFAC sets ethics, education, and public sector accounting standards and develops guidance to encourage high-quality performance by professional accountants in business.

*** Notes to Editors**

1. The international Public Interest Oversight Board was formally established in February 2005 to oversee IFAC's auditing and assurance, ethics, and education standard-setting activities as well as the IFAC Member Body Compliance Program. The objective of the PIOB is to increase confidence of investors and others that such activities, including the setting of standards by the IAASB, are properly responsive to the public interest. PIOB members are nominated by international institutions and regulatory bodies.
2. The international Public Interest Oversight Board oversees the activities of the IAASB and, as one element of that oversight, establishes the criteria for its due process and working procedures.

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