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IFAC's International Ethics Standards Board for Accountants Invites Comments on Proposed Strategic Plan

(New York/July 13, 2007) - The International Ethics Standards Board for Accountants (IESBA), an independent standard-setting board within the International Federation of Accountants (IFAC), is seeking comment from IFAC member bodies, regulators, national ethical standard setters, accountants in professional practice and accountants in business and other interested parties on an exposure draft of its Strategic and Operational Plan for the period 2008-2009.

The objective of the IESBA is to serve the public interest by setting high quality ethical standards for professional accountants and by facilitating the convergence of international and national ethical standards, thereby enhancing the quality and consistency of services provided by professional accountants. In considering which new projects and activities should be undertaken, the IESBA conducted a survey of interested parties, including accountants in public practice (from large and small firms), accountants in business, regulators, IFAC members and associates, ethical standard setters and academics, to solicit views on matters that the IESBA should consider in the next few years to achieve its objective.

"In addition to suggestions for specific projects, there was a strong message from the approximately 120 survey respondents that the IESBA should place more emphasis on our convergence objective," states Richard George, IESBA Chair. "The IESBA, therefore, plans to hold four regional forums, starting in late 2008, with the objective of gaining a better understanding of the steps necessary to facilitate convergence of international and national ethical standards and achieve greater global acceptance of the Code."

How to Comment

Comments on the exposure draft are requested by August 31, 2007. The exposure draft may be viewed by going to http://www.ifac.org/EDs. Comments may be submitted by email to edcomments@ifac.org. They can also be faxed to the attention of the IESBA Senior Technical Manager at +1 (212) 286-9570 or

mailed to IFAC, 545 Fifth Avenue, 14th Floor, New York, NY 10017, USA. All comments will be considered a matter of public record and will ultimately be posted on IFAC's website.

About the IESBA and IFAC

The IESBA develops ethical standards and guidance for use by professional accountants. It encourages member bodies of IFAC to adopt high standards of ethics for their members and promotes good ethical practices globally. The Public Interest Oversight Board oversees the activities of the IESBA and, as one element of that oversight, establishes the criteria for its due process and working procedures.

Founded in 1977, IFAC is the global 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 is comprised of 155 members and associates in 118 countries, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. Through its independent standard-setting boards, IFAC sets ethics, auditing and assurance, education, and public sector accounting standards. It also issues guidance to encourage high quality performance by professional accountants in business.

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