



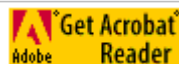
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Contacts:

Helene Kennedy + 1-973-394-9256
 (Mobile) + 1-917-254-6706
helenekennedy@ifac.org
 Jesse Deal + 1-212-286-9344
jesseddeal@ifac.org

IFAC's International Accounting Education Standards Board Releases Updated Education Pronouncements

(New York/August 11, 2008) - To ensure that its pronouncements remain clear and relevant, the International Accounting Education Standards Board (IAESB), an independent standard-setting board within the International Federation of Accountants (IFAC), has released amended versions of its [International Education Standards \(IESs\)](#) and related education pronouncements. The amendments result in more consistent use of terminology throughout the standards and more clearly describe the role of the IAESB and its standard-setting process, including oversight of its work by the Public Interest Oversight Board.

The amended documents comprise the *Framework for International Education Pronouncements*, the *Introduction to International Education Standards*, and International Education Standards 1-8, all of which were published between 2003 and 2006. Given the editorial nature of the changes, the IAESB felt that public consultation was not necessary and the amended documents were approved by the IAESB at its May 2008 meeting.

In addition to these editorial amendments, the IAESB has commenced a project to substantively revise the [Framework](#) and the [Introduction](#). As part of that project, the IAESB will seek public comments on changes to these documents.

The amended versions of IESs 1-8, the Framework and the Introduction can be downloaded free-of-charge from the IFAC online bookstore at <http://www.ifac.org/store>. For more information on the IAESB's work program, visit: <http://www.ifac.org/education>.

About the IAESB and IFAC

The IAESB, an independent standard-setting board within IFAC, develops standards and guidance on prequalification education, training, and continuing professional education and development for all members of the accountancy profession. The Public Interest Oversight Board oversees the activities of the IAESB and, as one element of that oversight, establishes its due process and working procedures.

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 157 members and associates in 123 countries and jurisdictions, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. In addition to setting international education standards through the IAESB, IFAC, through its independent standard-setting boards, sets standards on ethics, auditing and assurance, and public sector accounting. It also issues guidance to encourage high quality performance by professional accountants in business.

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