

18 February 2005

«Address»

Dear «Sal»

**Memorandum of Understanding on the
role of Accounting Standard-Setters and their relationships with the IASB**

The International Accounting Standards Board seeks your views on the attached draft Memorandum of Understanding (MoU). The document is intended to set out a shared vision of the respective roles of national and regional standard-setters and of the IASB in working towards a single set of high quality, understandable and enforceable global accounting standards.

An earlier draft of the MoU was discussed at a meeting of world standard-setters in September 2004, and feedback from that meeting has been incorporated into the attached draft.

The IASB is seeking comments by Friday 29 July 2005.

Please feel free to circulate the draft MoU to your domestic constituents, board members and staff. The IASB welcomes comments direct from individuals and organisations, whether they are involved directly in standard-setting or are users, preparers, auditors or regulators of financial information.

It is intended that the comments on the draft MoU will be collated and presented, together with a revised draft MoU, at the meeting of world standard-setters in September 2005

I urge you to be involved with the development of this important document.

Yours sincerely

Warren McGregor
IASB member

* attachment – draft Memorandum of Understanding on the role of Accounting Standard-Setters and their relationships with the IASB