

# Database of Jurisdictional Definitions

*April 2023*

## Database of Public Interest Entity Definitions by Jurisdiction

*Prepared by IESBA Staff*

**IESBA**

**International  
Ethics Standards  
Board for Accountants**

## About the IESBA

The [International Ethics Standards Board for Accountants](#)<sup>®</sup> (IESBA<sup>®</sup>) is an independent global standard-setting board. The IESBA's mission is to serve the public interest by setting ethics standards, including auditor independence requirements, as a cornerstone to ethical behavior in business and organizations, and to public trust in financial and non-financial information.

Along with the [International Auditing and Assurance Standards Board](#), the IESBA is part of the [International Foundation for Ethics and Audit](#) (IFEA). The [Public Interest Oversight Board](#) (PIOB) oversees IESBA and IAASB activities and the public interest responsiveness of the standards.

# DATABASE OF PUBLIC INTEREST ENTITY DEFINITIONS BY JURISDICTION

## I. Introduction

### Background

In April 2022, the IESBA issued revisions to the definition of public interest entity (PIE) and related provisions of the [International Code of Ethics for Professional Accountants \(including International Independence Standards\)](#) (the Code). Those revisions specify a broader list of categories of [Public Interest Entities](#) (PIEs), the audits of which are subject to additional independence requirements to meet stakeholders' heightened expectations concerning auditor independence when an entity is a PIE. The PIE revisions, along with the revisions to the [non-assurance services](#) (NAS) and [fee-related provisions](#) of the Code, significantly strengthen the guardrails around auditor independence.

To promote awareness and support the adoption and effective implementation of the PIE revisions at the local level, the IESBA agreed to, amongst other things, commission IESBA Staff to develop a database listing the types of entities that various jurisdictions have scoped in as PIEs at the local level (jurisdictional PIE database).

### Jurisdictional PIE Database

In [Agenda Item 2A: PIE Issues and TF Proposals](#) of the December 2021 IESBA meeting, the PIE Task Force presented the first version of the jurisdictional PIE database based on input received from professional accountancy organizations (PAOs) and national standard setters (NSS) in 47 jurisdictions, including the majority of G20 jurisdictions.

The jurisdictional PIE database, as presented below under *Section II. List of Public Interest Entity (or Equivalent) Definitions by Jurisdictions*, has been updated and expanded to include 78 jurisdictions. The updated database is based on information received from information-gathering activities conducted by IESBA Staff in Q1 2023.

The jurisdictional PIE database includes seven specific categories as well as an "Others" category. Under the "Others" category, the database also indicates which of the following types of entities are scoped in as PIEs:

- E = Electronic money institutions
- F = Financial Market Infrastructures
- G = Government
- H = Investment Firms / Financial Intermediaries
- N = Non-Operating Holding Companies of Banks / Credit Unions and Insurers / Reinsurers
- S = State-Owned Enterprises
- V = Venture Capital
- X = Other
- Z = Securitization Companies / Funds

Refer to the [Appendix](#) for links to some of the jurisdictional PIE definitions.

## II. List of Public Interest Entity (or Equivalent) Definitions by Jurisdictions<sup>1 2</sup>

Jurisdiction	Region	Listed entities	Banks / Credit unions	Insurance and Re-insurance companies	Pension funds and Trusts	Pension fund manager / Trustees	CIVs/ Mutual funds	Fund managers / Investment companies/ Asset managers	Others
Australia	Asia-Pacific	X	X	X	X	X	X		X
Austria	Europe	X	X	X					X
Bahrain	Africa and Middle-East	X							
Belgium	Europe	X	X	X					X
Botswana	Africa	X	X	X	X <sup>3</sup>	X	X	X	FN <sup>4</sup> SV <sup>5</sup> X <sup>6</sup> Z
Brazil	Latin America and the Caribbean	X	X	X			X		Z
Bulgaria	Europe	X	X	X	X			X <sup>7</sup>	ESX
Cambodia	Asia-Pacific	X	X	X	X	X			F
Canada*	North America	X					X		

<sup>1</sup> Information from European Union jurisdictions obtained from [Accountancy Europe Publication: Defining a Public Interest Entity](#) (2022 and 2019 publications).

<sup>2</sup> Jurisdictions with a "\*" reflect information published as part of the [2021 IESBA PIE database](#).

<sup>3</sup> Size criteria applies for Trusts.

<sup>4</sup> Size criteria applies.

<sup>5</sup> Size criteria applies.

<sup>6</sup> Size criteria applies.

<sup>7</sup> Size criteria applies.

Jurisdiction	Region	Listed entities	Banks / Credit unions	Insurance and Re-insurance companies	Pension funds and Trusts	Pension fund manager / Trustees	CIVs/ Mutual funds	Fund managers / Investment companies/ Asset managers	Others
China	Asia-Pacific	X							X <sup>8</sup>
Colombia	Latin America and the Caribbean	X	X	X	X	X	X	X	FHNSVX
Costa Rica	Latin America and the Caribbean	X	X	X	X	X		X	HNSX
Croatia	Europe	X	X	X	X		X	X	ES
Cyprus	Europe	X	X	X					
Czech Republic	Europe	X	X	X	X		X		
Denmark	Europe	X	X	X					
Egypt	Africa and Middle East	X							
Estonia	Europe	X	X	X					
Finland	Europe	X	X	X					
France	Europe	X	X	X					X
Germany	Europe	X	X	X					
Greece	Europe	X	X	X					

<sup>8</sup> Any entity defined by regulation or legislation as a PIE; any entity for which the audit is required by regulation or legislation to be conducted in compliance with the same independence requirements that apply to the audit of listed companies.

Jurisdiction	Region	Listed entities	Banks / Credit unions	Insurance and Re-insurance companies	Pension funds and Trusts	Pension fund manager / Trustees	CIVs/ Mutual funds	Fund managers / Investment companies/ Asset managers	Others
Guatemala	Latin America and the Caribbean	X	X	X	X	X	X	X	FHSVXZ
Guinea Bissau	Africa and Middle East		X	X	X	X			S
Hong Kong SAR*	Asia-Pacific	X							
Hungary	Europe	X	X	X <sup>9</sup>				X	X
Iceland	Europe	X	X	X	X				
India	Asia-Pacific	X	X	X					X <sup>10</sup>
Indonesia	Asia-Pacific	X	X	X	X		X		HXZ
Iraq	Africa and Middle East	X							
Ireland	Europe	X	X	X					
Italy	Europe	X	X	X	X <sup>11</sup>		X <sup>12</sup>	X <sup>13</sup>	EX
Japan	Asia-Pacific	X	X	X					

<sup>9</sup> Size criteria applies.

<sup>10</sup> An entity defined by regulation or legislation as a PIE; and an entity for which the audit is required by regulation or legislation to be conducted in compliance with the same independence requirements that apply to the audit of listed companies.

<sup>11</sup> Not all entities are classified as a PIE.

<sup>12</sup> Entities subject to an intermediate regime to which only certain PIE independence requirements are applicable.

<sup>13</sup> Entities subject to an intermediate regime to which only certain PIE independence requirements are applicable.

Jurisdiction	Region	Listed entities	Banks / Credit unions	Insurance and Re-insurance companies	Pension funds and Trusts	Pension fund manager / Trustees	CIVs/ Mutual funds	Fund managers / Investment companies/ Asset managers	Others
Jordan	Middle East & North Africa	X							
Kenya	Africa and Middle East	X	X						
Korea, Republic of	Asia-Pacific	X							
Kuwait	Africa and Middle East	X							
Lao People's Dem Republic	Asia-Pacific	X	X	X					X <sup>14</sup>
Latvia	Europe	X	X	X	X		X	X	
Lebanon	Africa and Middle East	X							
Liberia	Africa and Middle East	X	X	X	X	X			NS
Lithuania	Europe	X	X <sup>15</sup>	X	X		X	X	GS <sup>16</sup> X
Luxembourg	Europe	X	X	X					
Malawi	Africa and Middle East	X	X <sup>17</sup>	X	X	X	X	X	FHNSVX <sup>18</sup> Z

<sup>14</sup> Entities designated as PIEs according to Ministry of Finance.

<sup>15</sup> Size criteria applies to credit unions.

<sup>16</sup> Size criteria applies.

<sup>17</sup> This excludes all non-deposit taking microfinance institutions.

<sup>18</sup> Include all those running government concessions for the public interest.

Jurisdiction	Region	Listed entities	Banks / Credit unions	Insurance and Re-insurance companies	Pension funds and Trusts	Pension fund manager / Trustees	CIVs/ Mutual funds	Fund managers / Investment companies/ Asset managers	Others
Malaysia	Asia-Pacific	X	X	X	X <sup>19</sup>	X <sup>20</sup>	X	X	FHNVX <sup>21</sup> Z
Malta	Europe	X	X	X					
Mexico*	Latin America and the Caribbean	X	X	X	X	X	X	X	X
Mozambique	Africa and Middle East	X	X	X	X	X			HNSX <sup>22</sup>
Namibia	Africa and Middle East	X	X	X <sup>23</sup>	X <sup>24</sup>		X <sup>25</sup>		FH <sup>26</sup> S <sup>27</sup> X <sup>28</sup>
Netherlands	Europe	X	X	X	X				X
New Zealand	Asia-Pacific	X	X	X	X		X		X

<sup>19</sup> Private retirement schemes and their administrators are included in the scope of PIEs.

<sup>20</sup> Private retirement schemes and their administrators are included in the scope of PIEs.

<sup>21</sup> Include Takaful operators and licensed Islamic banks.

<sup>22</sup> An entity defined by any law or regulation as a public interest entity; or where there is a legal or regulatory requirement that it be audited and the audit is conducted in accordance with the same independence requirements that apply to the audit of listed entities. Size criteria applies.

<sup>23</sup> Size criteria applicable for both insurance and re-insurance companies.

<sup>24</sup> Size criteria applicable for both pension funds and trusts.

<sup>25</sup> Size criteria applies.

<sup>26</sup> Size criteria applies.

<sup>27</sup> Major Public Entities that directly or indirectly provide essential or strategic services or hold strategic assets for the benefit of the country.

<sup>28</sup> Open medical aid schemes: if the fund has more than 30,000 principal beneficiaries, or if the number of principal beneficiaries is less than 30,000 and contributions exceed N\$ 650 million.



Jurisdiction	Region	Listed entities	Banks / Credit unions	Insurance and Re-insurance companies	Pension funds and Trusts	Pension fund manager / Trustees	CIVs/ Mutual funds	Fund managers / Investment companies/ Asset managers	Others
Nigeria	Africa and Middle East	X							GX <sup>29</sup>
Norway	Europe	X	X	X					
Oman	Africa and Middle East	X							
Palestinian Authority	Africa and Middle East	X							
Poland	Europe	X	X <sup>30</sup>	X	X		X		E
Portugal	Europe	X	X	X	X				X
Qatar	Africa and Middle East	X							
Romania	Europe	X	X	X	X		X		EGSX
Rwanda	Africa and Middle East	X	X	X	X				
Saudi Arabia	Africa and Middle East	X							
Singapore	Asia-Pacific	X	X <sup>31</sup>	X	X	X		X	FHNX <sup>32</sup>

<sup>29</sup> Include non-listed companies and all other organizations which are required by law to file returns with regulatory authorities (excluding private companies that routinely file returns only with the Corporate Affairs Commission and the Federal Inland Revenue Service).

<sup>30</sup> Size criteria applies to credit unions.

<sup>31</sup> Credit Unions are not PIEs.

<sup>32</sup> Include large charities and large institutions of a public character; and entities in the process of issuing debt or equity instruments for trading on a securities exchange in Singapore.

Jurisdiction	Region	Listed entities	Banks / Credit unions	Insurance and Re-insurance companies	Pension funds and Trusts	Pension fund manager / Trustees	CIVs/ Mutual funds	Fund managers / Investment companies/ Asset managers	Others
Slovakia	Europe	X	X	X	X			X	G <sup>33</sup> X
Slovenia	Europe	X	X	X	X				S
South Africa	Africa and Middle East	X	X	X	X	X	X	X	FGHSX
Spain	Europe	X <sup>34</sup>	X	X	X	X <sup>35</sup>	X	X <sup>36</sup>	EX <sup>37</sup>
Sweden	Europe	X	X	X	X				
Syria	Africa and Middle East	X							
Tanzania	Africa and Middle East	X	X	X	X		X		GHX
Thailand*	Asia-Pacific	X	X	X	X		X	X	X
Turkey*	Europe	X	X	X	X	X	X	X	X
Uganda	Africa and Middle East	X	X	X	X		X		HSX
United Arab Emirates, Abu Dhabi	Africa and Middle East	X							S

<sup>33</sup> Size criteria applies.

<sup>34</sup> Including entities issuing securities listed on the alternative stock market belonging to the growth companies segment.

<sup>35</sup> Size criteria applies.

<sup>36</sup> Size criteria applies.

<sup>37</sup> Include Spanish sports federations and professional leagues.

Jurisdiction	Region	Listed entities	Banks / Credit unions	Insurance and Re-insurance companies	Pension funds and Trusts	Pension fund manager / Trustees	CIVs/ Mutual funds	Fund managers / Investment companies/ Asset managers	Others
United Kingdom	Europe	X	X	X					
United States	North America	X <sup>38</sup>							X <sup>39</sup>
Uruguay	Latin America and the Caribbean	X	X	X	X	X			FHSXZ
Zambia	Africa and Middle East	X							X <sup>40</sup>
Zimbabwe	Africa and Middle East	X	X	X	X	X	X	X	FHNSVXZ
<b>Total number</b>		<b>77</b>	<b>59</b>	<b>58</b>	<b>39</b>	<b>18</b>	<b>26</b>	<b>20</b>	

<sup>38</sup> Include entities that are outside the United States whose shares, stock, or debt are quoted or listed on a recognized stock exchange or marketed under the regulations of a recognized stock exchange or other equivalent body.

<sup>39</sup> Any entity for which an audit is required by regulation or legislation to be conducted in compliance with the same independence requirements that apply to an audit of listed entities.

<sup>40</sup> Include any entity for which an audit is required by regulation or legislation to be conducted in compliance with the same independence requirements that apply to an audit of listed entities; as well as any entity that holds assets in fiduciary capacity.

## APPENDIX

Jurisdiction	Link to local PIE definitions
Botswana	<a href="https://www.baoa.org.bw/registered-pies/">https://www.baoa.org.bw/registered-pies/</a>
Colombia	<a href="https://www.funcionpublica.gov.co/eva/gestornormativo/norma.php?i=76745">https://www.funcionpublica.gov.co/eva/gestornormativo/norma.php?i=76745</a>
Costa Rica	<a href="https://www.conassif.fi.cr/">https://www.conassif.fi.cr/</a>
Indonesia	<p>Public entities: <a href="https://www.idx.co.id/id/perusahaan-tercatat/profil-perusahaan-tercatat">https://www.idx.co.id/id/perusahaan-tercatat/profil-perusahaan-tercatat</a></p> <p>Financing entities: <a href="https://www.ojk.go.id/id/kanal/iknb/data-dan-statistik/direktori/lembaga-pembiayaan/Pages/Direktori-Jaringan-Kantor-Lembaga-Pembiayaan---Desember-2022.aspx">https://www.ojk.go.id/id/kanal/iknb/data-dan-statistik/direktori/lembaga-pembiayaan/Pages/Direktori-Jaringan-Kantor-Lembaga-Pembiayaan---Desember-2022.aspx</a></p> <p>Securities: <a href="https://www.ksei.co.id/services/participants/brokers">https://www.ksei.co.id/services/participants/brokers</a></p> <p>Insurance and reinsurance entities: <a href="https://aaji.or.id/Perusahaan">https://aaji.or.id/Perusahaan</a></p> <p>Pension funds: <a href="https://www.ojk.go.id/id/kanal/iknb/data-dan-statistik/direktori/dana-pensiun/Pages/Direktori-Dana-Pensiun-Januari-2023.aspx">https://www.ojk.go.id/id/kanal/iknb/data-dan-statistik/direktori/dana-pensiun/Pages/Direktori-Dana-Pensiun-Januari-2023.aspx</a></p> <p>Mutual funds: <a href="https://reksadana.ojk.go.id/Public/ProdukReksadanaPublic.aspx">https://reksadana.ojk.go.id/Public/ProdukReksadanaPublic.aspx</a></p>
Malaysia	<a href="#">Securities Commission Malaysia Act 1993 (incorporating latest amendment up to 24 November 2017) (pdf)</a>
Mozambique	<p><a href="#">Central Bank</a></p> <p><a href="#">Mozambique Stock Exchange</a></p> <p><a href="#">Mozambique Association of Insurance Companies</a></p> <p><a href="#">State Equity Management Institute</a></p> <p><a href="#">State Equity Management Institute (IGEPE)</a></p> <p><a href="#">Mozambique Association of Banks</a></p> <p><a href="https://www.ocam.org.mz/index.php/ocam/despacho-do-gabinete-do-bastonario?download=400:despacho-33-gab-ocam-2019">https://www.ocam.org.mz/index.php/ocam/despacho-do-gabinete-do-bastonario?download=400:despacho-33-gab-ocam-2019</a></p>
Rwanda	<a href="https://www.icparwanda.com/media-center/newsroom/KAM-Circular.pdf">https://www.icparwanda.com/media-center/newsroom/KAM-Circular.pdf</a>
Uruguay	<a href="http://www.bcu.gub.uy">www.bcu.gub.uy</a>

## Key Contacts

James Gunn, Managing Director, Professional Standards ([jamesgunn@ProfStds.org](mailto:jamesgunn@ProfStds.org))

Ken Siong, IESBA Program and Senior Director ([kensiong@ethicsboard.org](mailto:kensiong@ethicsboard.org))

Geoff Kwan, IESBA Director ([geoffkwan@ethicsboard.org](mailto:geoffkwan@ethicsboard.org))

Laura Leal, IESBA Principal ([lauraleal@ethicsboard.org](mailto:lauraleal@ethicsboard.org))

Jeanne Viljoen, IESBA Senior Manager ([jeanneviljoen@ethicsboard.org](mailto:jeanneviljoen@ethicsboard.org))

-----

The *International Code of Ethics for Professional Accountants (including International Independence Standards)*, Exposure Drafts, Consultation Papers, and other IESBA publications are copyright of IFAC.

The IESBA, IFEA and IFAC do not accept responsibility for loss caused to any person who acts or refrains from acting in reliance on the material in this publication, whether such loss is caused by negligence or otherwise.

The 'International Ethics Standards Board for Accountants', '*International Code of Ethics for Professional Accountants (including International Independence Standards)*', 'International Federation of Accountants', 'IESBA', 'IFAC', and the IESBA logo are trademarks of IFAC, or registered trademarks and service marks of IFAC in the US and other countries. The 'International Foundation for Ethics and Audit' and 'IFEA' are trademarks of IFEA, or registered trademarks and service marks of IFEA in the US and other countries.

Copyright © April 2023 by the International Federation of Accountants (IFAC). All rights reserved. Written permission from IFAC is required to reproduce, store or transmit, or to make other similar uses of, this document, save for where the document is being used for individual, non-commercial use only. Contact [permissions@ifac.org](mailto:permissions@ifac.org).