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Individual Commentary

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Limited Re-exposure of Proposed Changes to the Code Addressing the Long Association of Personnel with an Audit Client

05 June, 2016

I am Denise Juvenal this is pleased to have the opportunity to comment on this consultation of the Limited Re-exposure of Proposed Changes to the Code Addressing the Long Association of Personnel with an Audit Client this is my individual commentary for International Ethics Standards Board for Accountants. I agree with this exposure draft.

Request for Comments:

The IESBA would welcome views on the following specific questions:

Cooling-Off Period for the EQCR on the Audit of a PIE

1. Do respondents agree that the IESBA's proposal in paragraphs 290.150A and 290.150B regarding the cooling-off period for the EQCR for audits of PIEs (i.e., five years with respect to listed entities and three years with respect to PIEs other than listed entities) reflects an appropriate balance in the public interest between:

a) Addressing the need for a robust safeguard to ensure a "fresh look" given the important role of the EQCR on the audit engagement and the EQCR's familiarity with the audit issues; and

b) Having regard to the practical consequences of implementation given the large numbers of small entities defined as PIEs around the world and the generally more limited availability of individuals able to serve in an EQCR role?

If not, what alternative proposal might better address the need for this balance?

Yes. I agree with the proposal in paragraphs 290.150A and 290.150B regarding the cooling-off period for the EQCR for audits of PIEs in relation addressing the need for a robust safeguard to ensure a "fresh look" given the important role of the EQCR and the practical consequences of implementation given the large having regard numbers of

small entities defined as PIEs around the world and the generally more limited availability of individuals.

So, I suggest for the Board's if agrees, that consult International Regulators as IOSCO, IFAC-IAASB, IVSC, IASB, PCAOB, FASB and GASB, because I do not have certain for period for individuals and partners have some impact in specific areas or there are different structures for private and public sector around the world.

Jurisdictional Safeguards

2. Do respondents support the proposal to allow for a reduction in the cooling-off period for Eps and EQCRs on audits of PIEs to three years under the conditions specified in paragraph 290.150D?

Yes. I support the proposal to allow for a reduction in the cooling-off period for Eps and EQCRs on audits of PIEs to three years under the conditions specified in paragraph 290.150D.

3. If so, do Respondents agree with the conditions specified in subparagraphs 290.150D (a) and (b)? If not, why not, and what other conditions, if any, should be specified?

Yes. I agree with the conditions specified in subparagraphs 290.150D (a) and (b).

Service in a combination of Roles during the Seven-year Time-on Period

4. Do respondents agree with the proposed principle “for either (a) four or more years or (b) at least two out of the last three years” to be used in determining whether the longer cooling-off period applies when a partner has served in a combination of roles, including that of EP or EQCR, during the seven-year time-on period (paragraphs 290.150A and 290.150B)?

Yes. I agree with the proposed principle “for either (a) four or more years or (b) at least two out of the last three years” to be used in determining whether the longer cooling-off period applies when a partner has served in a combination of roles, including that of EP or EQCR, during the seven-year time on-period.

Request for General Comments

In addition to the request for specific comments above, the IESBA is also seeking comments on the matters set out bellow:

a) Small and Medium Practices (SMPs) – The IESBA invites comments regarding the impact of the proposals subject to re-exposure for SMPs

Yes. I agree regarding the impact of the proposals subject to re-exposure for SMPs.

- b) Prepares (including SMEs) and users (including Those Charged with Governance and Regulators) – The IESBA invites comments on the proposals subject to re-exposure from preparers, particularly with respect to the practical impact of those proposals, and users.**

Yes. I agree with proposals subject to re-exposure from preparers, particularly with respect to the practical impact of those proposals, and users.

- c) Developing Nations – Recognizing that many developing nations have adopted or are in the process of adopting the Code, the IESBA invites respondents from these nations to comment on the proposals subject to re-exposure and in particular on any foreseeable difficulties in applying them in their environment.**

I agree with developing nations have adopted or are in the process of adopting the Code.

- d) Translations – Recognizing that many respondents may intend to translate the final changes for adoption in their environments, the IESBA welcomes comment on potential translation issues respondents may note in reviewing the proposals subject to re-exposure.**

I agree with Translations the final changes for adoption in their environments.

Thank you for opportunity for comments this proposal, if you have questions do not hesitate contact to me, rio1042370@terra.com.br.

Yours,

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