

2. (untitled)

1. From which perspective are you providing this feedback? [* Required where indicated]

Audit oversight body

Please provide the following contact information:

First Name

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Organization Name (if applicable)

Federal Audit Oversight Authority

2. In which country or jurisdiction do you or your organization work or serve? (If international, please indicate so; if a region of the world, please indicate which region)

If country, please select country?

Switzerland

OR if a region of the world, please indicate which region:

OR if international, please indicate by ticking the box:

3. (untitled)

B.1 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

The increasing digitalization is changing fundamentally the way audits are conducted. New technologies, such as data analytics, point to new possibilities, but also give rise to new risks. This topic is of high priority for the FAOA (see activity report 2016) and will be an area of focus for the inspection 2017. The developments in technology will require that ethical standards are adjusted and consider the ethical implications which arise with these new technologies. As indicated in the Survey, the ethical implications vary and may result from new services being offered, data privacy matters, ownership of data, etc.

B.2 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

No specific comments.

B.3 Do you have any specific comments on this topic and, in particular, why

this topic should or should not be prioritized?

Clarification of definitions and requirements (like "regulated market" or "recognized stock exchange") appears necessary to enable consistent application. It is further necessary to analyze the definitions whether it is necessary to update them to cover new developments like trading platforms (Reuters, Bloomberg or BATS Exchange).

B.4 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

No specific comments.

B.5 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

The FAOA supports the initiative to improve the understanding of developments in tax planning and related professional services and to explore the associated ethical questions and implications (e.g. self-review threat).

B.6 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

This topic is also relevant for the IASB as well as the IAASB and should wherever possible coherent to enable consistent application.

B.7 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

No specific comments.

B.8 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

No specific comments.

B.9 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

No specific comments.

4. (untitled)

B.10 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Missing guidance might lead to different results and therefore reduce acceptability of the code. The FAOA supports the initiative to issue further guidance on how to address breaches, including the activity that caused the breach.

B.11 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

The FAOA supports further clarification of terms in the Code as well as the harmonization of terms with other relevant standard setters (e.g. IAASB). This should contribute to a consistent application of the Code and increase a common understanding of terms among relevant stakeholders.

B.12 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

No specific comments.

B.13 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

No specific comments.

Are there any trends, developments or issues not otherwise covered in this section that you would rank in your top six priorities? If so, please explain why.

No specific comments.

Please rank your top six priorities among items B.1 to B.13 above (1 being highest and 6 being lowest).

1. B.1 Trends and developments in technology and innovation
2. B.3 Concepts of “public interest entity” and “listed entity”
3. B.5 Tax planning and related services
4. B.6 Materiality
5. B.10 Breach of the Code
6. B.11 Definitions and descriptions of terms

5. (untitled)

C.1 Do you have any comments on any of the above activities or initiatives? In particular, do you believe any of them should not be a strategic priority for the IESBA and, if so, why? Please be as specific as possible.

No specific comments.

C.2 Are there any specific activities or initiatives you believe the IESBA should undertake to promote further adoption and more effective implementation of the Code? If so, please explain why.

No specific comments.

6. (untitled)

D.1 Are there any particular matters you believe the IESBA should consider in relation to any one of these pre-existing commitments? Please be as specific as possible and explain your reasoning.

No specific comments.

7. (untitled)

Section E: Any Other Strategic Matters

E.1 Are there any other matters of strategic importance not covered elsewhere in this survey or your earlier responses that you believe the IESBA should consider as it positions the Code for 2025? Please be as specific as possible.

No specific comments.

8. (untitled)

3. Please confirm that you have completed all your responses?

Yes