

19 September 2017

David McPeak
IAESB Principal

Dear Sir/Madam

ICAZ Submission – Proposed International Education Standard IES 7, Continuing Professional Development (Revised).

In response to your request for comments on Exposure Draft “**Proposed International Education Standard IES 7, Continuing Professional Development (Revised).**”, attached is the comment letter prepared by the Institute of Chartered Accountants of Zimbabwe (ICAZ).

We are grateful for the opportunity to provide our comments on this project.

Please do not hesitate to contact us should you wish to discuss any of our comments.

Yours faithfully,

M Kunaka
ICAZ CEO

Question 1: Is the Objective statement (see paragraph 8) of the proposed IES 7 (see Appendix 1) appropriate and clear?

- Clarity may be needed on the use of the word 'develop' in the objective statement as the use of the word may be construed to mean that the standards also governs the requirements on initial professional development of professional accountants. We propose the removal of develop in the objective statement, so that it reads as follows: *"The objective of this IES is that professional accountants acquire and maintain the professional competence necessary, in the public interest, to perform their roles, and to meet the needs of clients, employers, and other stakeholders."*

Question 2: Are the Requirements (see paragraphs 9-17) of the proposed IES 7 (see Appendix 1) appropriate and clear?

- Generally, the requirements in the above-mentioned paragraphs are clear and appropriate within the overall context of IES. However, we propose inclusion of requirements and explanatory material on how IFAC member bodies can use a combination of an input based and outcome based measurement basis of CPD. There is a possible risk of duplication where IFAC member bodies decide to use both approaches which may then result in strenuous requirements on professional accountants.

Question 3: Are there any additional explanatory paragraphs needed to better explain the requirements of the proposed IES 7 (see Appendix 1)?

- As highlighted in question 2 above there is need for explanatory material where members bodies are using a combination of an input based and outcome based measurement approach.

Question 4: Do proposed revisions to the output-based approach requirement (see paragraph 13) and related explanatory material (see paragraphs A19-A21) improve understanding and your ability to apply an output-based measurement approach? If not, what suggestions do you have to improve clarity of the output-based approach?

- The proposed changes to the output based approach requirement and related explanatory material do improve our understanding and ability to apply an output based measurement requirement. The focus on learning outcomes allows for a better and more practical measurement basis.

Question 5: Are there any terms within the proposed IES 7 (see Appendix 1) which require further clarification? If so, please explain the nature of the deficiencies?

- None that we have identified.

Question 6: Do you anticipate any impact or implications for your organization, or organizations with which you are familiar, in implementing the requirements included in this proposed IES 7 (see Appendix 1)?

- As an IFAC member body there may be need for us to train our members and CPD service providers on the clarifications around appropriate learning and development activities as identified in par 5.

Question 7: What topics or subject areas should implementation guidance cover?

- Implementation guidance may be needed on the areas around developing appropriate CPD material and activities and the evidence that would need to be generated and retained when using an outcome based measurement approach.