



Suruhanjaya Sekuriti
Securities Commission
Malaysia

Reference No: AOB/IESBA/R&RT/2016-001/Structure

12 April 2016

Mr Ken Siong
Technical Director
International Ethics Standards Board for Accountants
529 Fifth Avenue, 6th Floor
New York, NY10017
USA

Dear Sir,

**COMMENTS ON IESBA EXPOSURE DRAFT
IMPROVING THE STRUCTURE OF THE CODE OF ETHICS FOR PROFESSIONAL
ACCOUNTANTS – PHASE 1**

We thank you for the opportunity to comment.

The Audit Oversight Board, Malaysia (AOB) supports the efforts of the International Ethics Standards Board for Accountants (IESBA) to enhance the understandability and usability of the *Code of Ethics for Professional Accountants* (the Code) in order to facilitate its adoption, effective implementation, consistent application and enforcement globally in the public interest.

In this regard, the AOB has no objection to the proposed changes outlined in the exposure draft on improving the structure of the Code. In particular, the AOB is in support of the proposed amendments to clearly distinguish requirements from application materials whereby requirements identified with "R" with the relevant application materials generally positioned next to them, identified with "A".

However, it is important to ensure that the application materials are read in the context of the requirements, and that the enhanced structure does not inadvertently result in less prominence given to the application materials.

Should you require any further clarification, please do not hesitate to contact me at +603 2091 0608 or at my email FNlim@seccom.com.my.

Thank you.

Yours sincerely

LIM FEN NEE

Senior General Manager and Head of
Audit Oversight Board

Audit Oversight Board

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