

Reference No: AOB/IESBA/R&RT/2016-002/LAP

6 May 2016

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

Dear Sir,

**COMMENTS ON IESBA EXPOSURE DRAFT  
LIMITED RE-EXPOSURE OF PROPOSED CHANGES TO THE CODE ADDRESSING  
THE LONG ASSOCIATION OF PERSONNEL WITH AN AUDIT CLIENT**

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 develop more robust and comprehensive provisions dealing with the long association of personnel with an audit or assurance client.

In this regard, the AOB has no objection to the proposed changes outlined in the exposure draft addressing the long association of personnel with an audit client. However, AOB wishes to reiterate that certain jurisdictions may not have sufficient resources to accommodate the extended cooling-off period under paras 290.150A and 290.150B. For example, in a situation where there is a limited number of audit partners with expertise in a specialised industry, there may not be sufficient resources to perform the role of an engagement quality control reviewer or provide consultation should the need arise.

Should you require any further clarification, please do not hesitate to contact me at +603 2091 0608 or at my email [FNIlim@seccom.com.my](mailto:FNIlim@seccom.com.my).

Thank you.

Yours sincerely



**LIM FEN NEE**

Senior General Manager and Head  
Audit Oversight Board

**Audit Oversight Board**

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