



Technical Director  
International Ethics Standards Board for Accountants  
International Federation of Accountants  
545 Fifth Avenue, 14<sup>th</sup> Floor  
New York 10017

June 25<sup>th</sup>, 2019

**Re: IESBA Exposure Draft – Proposed Revisions to Part 4B of the Code to Reflect Terms and Concepts Used in ISAE 3000 (Revised)**

Dear Mr Siong

**Introduction**

We<sup>1</sup> appreciate and thank you for the opportunity to comment on the IESBA’s exposure draft regarding Proposed revisions to Part 4B of the Code to reflect terms and concepts used in ISAE 3000 (revised.)

**Overall Comment**

We believe that the Board has aligned the Code effectively with the terms and concepts used in ISAE 3000 and we support the proposals.

**Requests for specific comment**

*(1) Do you believe that the changes in the key terminology used in the Exposure Draft, including the definition of ‘assurance client’, are clear and appropriate for use in Part 4B?*

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<sup>1</sup> This response is being filed on behalf of PricewaterhouseCoopers International Limited (PwCIL). References to “PwC”, “we” and “our” refer to PwCIL and its global network of member firms, each of which is a separate and independent legal entity.

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Yes, we believe they are clear and appropriate.

*(2) Do you have any comments on the application of the IESBA's proposals to the detailed independence requirements and application material as explained above and summarized in the appendix?*

No, we believe that the independence requirements are appropriate.

*(3) Do you have any comments on the other proposed changes, including on the consistency of terms and concepts in Part 4B in relation to the text of ISAE 3000 (Revised)?*

We have one minor comment – We suggest that paragraph 950.4 A2 refers to materiality in relation to the assurance client's "subject matter information", rather than "information". This would align better with ISAE 3000.

*(4) Are there any other matters that you consider should be addressed with respect to the alignment with ISAE 3000 (Revised) in Part 4B or in other material, for example in an IESBA Staff publication?*

No, we believe that the provisions in Part 4B are sufficiently clear.

*(5) Do you agree with the proposed effective date? If not, please indicate why not and explain your reasoning.*

We support the proposed effective date.

#### **Contact**

We would be happy to discuss our views with you. If you have any questions regarding this letter, please contact me at [jan.e.mccahey@pwc.com](mailto:jan.e.mccahey@pwc.com).

Yours sincerely

A handwritten signature in black ink that reads "Jan McCahey". The signature is written in a cursive, flowing style.

Jan McCahey  
Global Public Policy Leader