September 21, 2017

For submission via IAESB website

Subject: Exposure Draft - Proposed-International-Education-Standard-7-Continuing-Professional-Development-Revised

TÜRMOB, the Union of Chambers of Certified Public Accountants of Turkey, is the national professional body with the sole authority to award professional license. TÜRMOB was founded in 1989 with the Law on Certified Public Accountancy and Sworn-in Certified Public Accountancy numbered 3568. TÜRMOB is the largest and fastest-growing national professional organization for professional accountants with over 107,000 members and 20.000 students in Turkey.

Our vision is to be a professional organization that provides the accounting and auditing profession in Turkey to be carried out in compliance with international standards and considering professional ethics; directs continuous professional training and development; represents the profession by taking effective and active tasks at international professional organizations; encourages the specialization and institutionalization at accounting and auditing profession; and provides the necessary contributions at all the times and on every platform in order to achieve contemporary law on profession, is sensitive to social problems. Our vision is a model and reliable professional organization with its operations and approaches.

General Comments

TÜRMOB supports the revision of this IES 7. The proposed revisions are preferable and the standard as a whole, is more clarified and more holistic in comparison to the previous standard.

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

TURMOB: Yes, it is appropriate and clear.

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

TURMOB: Yes

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

TURMOB: No

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?

TURMOB: Yes

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?

TURMOB: No

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)?

TURMOB: There are significant impacts and implications for TURMOB in implementing the requirements included in this proposed IES 7 Exposure Draft.

As a IFAC member body, TURMOB have regulated all education standards in line with the framework of IFAC standards. Now, we are studying on one of TURMOB education standard related in continuing professional education, and probably, in parallel with IES 7 (revised) will be implemented in 2019. On this way, IES 7 Exposure Draft was taken care for new necessary rules and some of issues are going to be updated.

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

TURMOB: As far as we have reviewed, the proposed IES 7 do not include a paragraph as follows:

Input-Based Approach (Ref: Para. A16–A20)

15. IFAC member bodies implementing an input-based approach shall require each professional accountant to:

(a) Complete at least 120 hours (or equivalent learning units) of relevant professional development activity in each rolling three-year period, of which 60 hours (or equivalent learning units) shall be verifiable;

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VE YEMİNLİ MALİ MÜŞAVİRLER ODALARI BİRLİĞİ**
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(b) Complete at least 20 hours (or equivalent learning units) of relevant professional development activity in each year; and

(c) Measure learning activities to meet the above requirements.

Per us, to achieve a specific standard around the world, the minimum and maximum training hours for the input and output based approaches can be specified in the Implementation Guide.

Kind Regards