

IESBA Proposes Revisions to Part 4B of the Code to Align with Terms and Concepts Used in ISAE 3000 (Revised)

The International Ethics Standards Board for Accountants (IESBA) today released for public comment Exposure Draft, [*Proposed Revisions to Part 4B of the Code to Reflect Terms and Concepts Used in ISAE 3000 \(Revised\)*](#). Part 4B of the revised and restructured [*International Code of Ethics for Professional Accountants \(including International Independence Standards\)*](#) comprises the independence standards for assurance engagements other than audit and review engagements, as defined in the Code.

The proposed revision fulfills a pre-commitment the IESBA announced in its proposed [*Strategy and Work Plan, 2019-2023*](#) to review Part 4B of the Code for any changes needed to make the provisions in that Part consistent with the revised assurance terms and concepts in the International Auditing and Assurance Standards Board's [*International Standard on Assurance Engagements \(ISAE\) 3000 \(Revised\), Assurance Engagements Other than Audits or Reviews of Historical Financial Information*](#).

The proposals in the Exposure Draft include:

- Changes in key terminology, including a revised definition of the term “assurance client”;
- Enhanced and clarified independence requirements for attestation engagements;
- Clarification of the types of assurance engagement addressed in Part 4B; and
- Simplified guidance on assurance engagements that refer to the definitive source of explanatory material on such engagements in IAASB literature.

The proposals were developed in close cooperation with representatives of the IAASB, as part of the coordination program of the two standard-setting boards.

Comments on the Exposure Draft are requested by **June 26, 2019** from all stakeholders.