



NOMINATING COMMITTEE

The International Federation of Accountants' (IFAC) Nominating Committee is a standing committee of IFAC that recommends candidates for IFAC boards and committees.

*An overview
of the
Nominating
Committee's
role and the
nominations
process*

Purpose

The Nominating Committee makes recommendations to the IFAC Council regarding the composition of the IFAC Board and candidates for the office of Deputy President. The Nominating Committee recommends to the IFAC Board the appointment of chairs, deputy chairs, members and public members to IFAC boards and committees. The Public Interest Oversight Board (PIOB) approves the nominations to IFAC's Public Interest Activity Committees. (See Public Interest Oversight below.)

Guiding Principles

The Nominating Committee is guided in its work by the principle of choosing the best person for the position. In so doing, it endeavors to balance the nominee's abilities and professional qualifications with the representational needs of the board or committee. The Nominating Committee also seeks a broad regional and professional representation as well as representations from countries with different levels of economic development.

Public Interest Oversight

The Public Interest Oversight Board, formed in February 2005 and comprised of representatives of regulatory bodies and international institutions, approves the appointments to IFAC's Public Interest Activity Committees (PIACs) — International Accounting Education Standards Board, International Auditing and Assurance Standards Board, International Ethics Standards Board for Accountants, and Compliance Advisory Panel. The PIOB has the right to observe and speak at Nominating Committee meetings where PIAC appointments are made.

Nominations Process

The volunteer members of IFAC boards and committees are central to IFAC's ability to achieve its mission.

Call for Nominations

Each calendar year, the Nominating Committee issues a "Call for Nominations" for vacancies on IFAC boards and committees. This describes the background, experience and qualities that are sought for each vacancy as well as an estimate of the time commitment required to serve in the particular role. Nominations may be submitted by member bodies and the Forum of Firms and, in instances where public members are sought for specific boards and committees, members of the general public may submit nominations.

Nominations to IFAC boards and committees may be submitted electronically using the Candidate Information Form, accessible through the Nominating Committee's website: <http://www.ifac.org/NominatingCommittee>.

IFAC's Mission

To serve the public interest, IFAC will continue to strengthen the worldwide accountancy profession and contribute to the development of strong international economies by establishing and promoting adherence to high quality professional standards, furthering the international convergence of such standards and speaking out on public interest issues where the profession's expertise is most relevant.

Candidate Qualifications

Appointment as a member of an IFAC board or committee is a significant commitment and requires active involvement. A candidate must possess significant experience and expertise in the area of focus of the board or committee.

In accepting an appointment, the candidate assumes the duties and responsibilities of the role, including:

- Acting in the public interest and the common interest of the worldwide accountancy profession. This may require, on occasion, taking a position on a matter which is not in accord with current practice of the member's own member body, firm, or other sponsoring organization;
- Acting as an ambassador for IFAC in the member's country in explaining and promoting the work of IFAC; and
- Attendance at, preparation for and active participation in all meetings.

Nominations Timetable

By February 15 of each calendar year, IFAC's Nominating Committee issues the "Call for Nominations" which requests nominations for vacancies on IFAC's boards and committees. Nominations must be submitted within about two months from the issuance of the "Call for Nominations." The Nominating Committee then considers all candidates submitted and presents reports to the IFAC Board and, for the PIACs, to the PIOB. Formal approval of all nominations to IFAC's boards and committees takes place at IFAC's Board and Council meetings held annually in November. Nominations to PIACs must also be approved by the PIOB.

Nominating Committee Members

The Nominating Committee consists of seven members. These are IFAC's President and Deputy President and five additional members from IFAC member bodies, of which not more than two may be IFAC Board members. Members are approved by the IFAC Council on recommendations of the IFAC Board. IFAC's Chief Executive serves as secretary of the Nominating Committee with speaking, but no voting, rights.

About IFAC

IFAC is the worldwide organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC is comprised of 157 members and associates in 123 countries, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. The organization, through its independent standard-setting boards, sets international standards of ethics, auditing and assurance, education and public sector accounting. It also issues guidance to encourage high quality performance by professional accountants in business.

Contact Information

For more information about the Nominating Committee, its current activities, or for information about the qualifications for a specific board or committee, please visit the Nominating Committee's website at <http://www.ifac.org/NominatingCommittee> or contact Eli Khazzam, Governance Manager, by telephone: +1 (212) 471-8716 or email: elikhazzam@ifac.org.



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