

BACKGROUND NOTE ON ACTION PLANS

Action Plans are developed by IFAC members and associates to address policy matters identified through their responses to the IFAC Compliance Self-Assessment Questionnaires. They form part of a continuous process within the IFAC Member Body Compliance Program to support the ongoing development and improvement of the accountancy profession around the world.

Action Plans are prepared by members and associates for their own use based on the national frameworks, priorities, processes and challenges specific to each jurisdiction. As such, they will vary in their objectives, content and level of detail, consistent with their differing national environments and stages of development, and will be subject to periodic review and update.

Refer to responses to the Part 1 Assessment of the Regulatory and Standard-Setting Framework Questionnaire and Part 2 SMO Self-Assessment Questionnaire for background information on each member and associate their environment and existing processes. These responses may be viewed at: http://www.ifac.org/ComplianceAssessment/published_surveys.php

Use of Information

Please refer to the Disclaimer published on the Compliance Program website.

ACTION PLAN

IFAC Member/Associate:	Union of Accountants, Auditors and Financial Workers Federation of Bosnia and Herzegovina UAAFVFBH
Approved by Governing Body:	Board of Directors
Date Approved:	April 2011
Date Published:	May 2011

GLOSSARY

AA	Authorized Auditor
AACBH	The Accounting and Auditing Commission of Bosnia and Herzegovina
CA	Certified Accountant
CAT	Certified Accounting Technician
CoE	Code of Ethics
CPD	Continuous Professional Development
FMF	Federal Ministry of Finance
I&D	Investigation and Discipline Mechanism
IAASB	International Auditing and Assurance Standards Board
IAESB	International Accounting Education Standards Board
IASB	International Accounting Standards Board
IES	International Education Standards
IESBA	International Ethics Standards Board for Accountants
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
IPSAS	International Public Sector Accounting Standards
IPSASB	International Public Sector Accounting Standards Board
ISA	International Standards on Auditing
PAO	Professional Accountancy Organization
QA	Quality Assurance System
SME	Small and Medium Enterprise
SMO	Statements of Membership Obligations
UAAFWEBH	Union of Accountants, Auditors and Financial Workers Federation of Bosnia and Herzegovina

*Action Plan (Draft) Developed by
Union of Accountants, Auditors and Financial Workers Federation of Bosnia and Herzegovina UAAFWEBH*

Action Plan Subject: SMO 1 – Quality Assurance
Action Plan Objective: Create a System of Quality Assurance

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
Recognizing the necessity of implementation and control of standards on quality, the Union of Accountants, Auditors and Financial Workers of Federation of Bosnia and Herzegovina (the ‘Union’ or UAAFWEBH) will, in accordance with its Statute and in order to develop the profession and in interests of its members, establish and develop quality assurance processes and procedures in accordance with SMO 1 and the International Standards on Quality Control. A standing ‘Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee’ has been established to take the lead in the development of this system.					
<i>Create a System of Quality Assurance</i>					
1.	April 1, 2011	Submit a request to IFAC for translating the International Standards on Quality Control into Bosnian and Croatian language.	May 30, 2011	Board of Directors	International Cooperation Committee Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Technical staff
2.	July 15, 2011	Translate the International Standards on Quality Control (ISQC) and start a consultative process within the membership on creating a system for quality assurance which is in-line with SMO 1 and embodies ISQC.	Feb. 15, 2011	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Technical staff

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#	Start Date	Actions	Completion Date	Responsibility	Resource
3.	Mar. 15, 2011	Begin to develop the quality assurance system for the members of the Union upon completion of the consultative process.	Mar. 15, 2012 Ongoing	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Technical staff
<i>Maintaining Ongoing Processes</i>					
4.	May 1, 2011	Monitor ISQC and SMO 1 for any changes and modify and update plans for the development of the quality assurance system accordingly.	Ongoing	Board of Directors	Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee
<i>Review of UAAFWEBH Compliance Information</i>					
5.	Mar. 15, 2012	Perform periodic review of UAAFWEBH response to SMO 1 Section of the IFAC Compliance Self-Assessment questionnaire and update the response as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Technical staff

Action Plan Subject: SMO 2 – International Education Standards (IESs) for Professional Accountants and Other IAESB Guidance
Action Plan Objective: Further the compliance of UAAFWEBH certification and CPD programs with IESs

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>The Accounting and Auditing Commission of Bosnia and Herzegovina (AACBH) adopted and required the application of IESs by Professional Accountancy Organizations (PAOs) since 2006. In accordance with this, the Union has implemented IESs into programs for education, certification and Continuing Professional Development (CPD).</p> <p>In accordance with the Law on Accounting and Auditing of B&H and FB&H there are three types of professional designations:</p> <ol style="list-style-type: none"> 1. Certified Accounting Technician (CAT): The requirements for CAT title acquisition are secondary education in duration of four years, three years of working experience in accounting and finance, and passage of the exams necessary for this level. Exams are given for the following subjects: <ul style="list-style-type: none"> •Introduction to Financial Accounting •Cost Accounting and Management Accounting •Management and Communications •Information Technology and Applications 2. Certified Accountant (CA): The requirements for CA title acquisition are achievement of a University diploma, two or three years of working experience in accounting and finance, and passage of the exams necessary for this level. Exams are given for the following subjects: <ul style="list-style-type: none"> •Business Law and Taxes •Application of Management Accounting •Financial Reporting •Auditing and Systems of Internal Control •Implementation of Financial Management 3. Authorized Auditor (AA): The requirements for AA title acquisition are the achievement of a University diploma, three years of working experience as a CA, and passing the exams necessary for this level. Exams are given for the following subjects: 					

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		<ul style="list-style-type: none"> •Advanced Management Accounting •Management and Testing Audit •Advanced Financial Reporting •Advanced Financial Management •Strategic Management <p>In regards to examinations, the Union implements the ‘Program for Skills Acquisition’ pursuant to Article 7, paragraph 6 of the Law on Accounting and Auditing of FBiH (please see Official Gazette of Federation B&H, No. 83/09 for further details) and based on the transfer of powers with regard to administration of the testing, No. 43/06 (issued by AAACBH on the 8th of September, 2006). To implement the creation and provision of the examinations, a special test team (comprised of 21 university professors), appointed by the AACBH, prepares the test questions for all persons in BiH, and all of the activities concerning the administration of the testing in FBiH are conducted by UAAFWEBH.</p> <p>All professional accountants are obliged to attend CPD training seminars for duration of 120 hours in a period of three years (which is 40 hours per year). The Union maintains a system which monitors that obligations concerning the CPD are carried out. Information regarding CPD achievement is organized in an electronic register. For this purpose, the Union has developed a special software application in which all forms of CPD taken by the members of profession are registered. Also each member of Union is obliged to supply evidence that he/she has carried out the obligations (these are regulated by the Law on Accounting and Auditing in Federation of BiH and by the Regulations on Continuing Professional Development) of at least 40 hours of CPD as a precondition for issuing licenses for the following year.</p> <p>The Union applies the input approach of CPD in measuring achievement of CPD.</p> <p>The CPD program consists of educational courses on the following topics:</p> <ol style="list-style-type: none"> 1. Accounting, auditing, finance and other related knowledge, 2. Organizational and business knowledge and 3. The knowledge and competence in the field of information technology. 			
<i>Publish IESs and work to enhance compliance of education programs with IESs</i>					
6.	April 1, 2011	Translate IESs 1 – 8 into the Croatian and Bosnian language with the approval of IAESB and IFAC.	December 31, 2011	Board of Directors	Board of Directors CPD Committee Titles Acquisition Committee Technical staff

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#	Start Date	Actions	Completion Date	Responsibility	Resource
7.	April 1, 2011	Continue to promote the importance of IESs for the accounting and auditing profession through formal communications and publications as well as through inclusion in training and education programs.	Ongoing	Board of Directors	Board of Directors CPD Committee Titles Acquisition Committee Technical staff
8.	April 1, 2011	Establish cooperation with other relevant bodies in order to improve knowledge concerning IESs as well as the application of IESs in the profession and scientific community (Key organizations with which to cooperate: Ministry of Finance, Government, Faculties of Economics, and secondary schools.)	December 31, 2011	Board of Directors	Board of Directors CPD Committee Titles Acquisition Committee Technical staff
9.	April 1, 2011	Work with university faculties of economics to include IESs in University syllabi and programs of education.	April 30, 2012 Ongoing	Board of Directors	Board of Directors CPD Committee Titles Acquisition Committee Technical staff
<i>Maintaining Ongoing Processes</i>					
10.	Ongoing	Continuously monitor the attainment of CPD requirements by UAAFWEBH.	Ongoing	Board of Directors	Board of Directors CPD Committee Titles Acquisition Committee Technical staff
11.	Ongoing	Continuously monitor IAESB standards and guidance for changes and ensure that any changes made are reflected in certification, education programs and University syllabi.	Ongoing	Board of Directors	Board of Directors CPD Committee Titles Acquisition Committee Technical staff
<i>Review of UAAFWEBH Compliance Information</i>					
12.	Ongoing	Perform periodic review of UAAFWEBH response to SMO 2 Section of the IFAC Compliance Self-Assessment questionnaire and update the response as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Board of Directors	Board of Directors CPD Committee Titles Acquisition Committee Technical staff

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Action Plan Subject: SMO 3 –International Standards, Related Practice Statements and other papers issued by the IAASB
Action Plan Objective: Translate and publish ISAs, continue promotion of standards through inclusion in certification and education programs

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
Article 33FB&H Law on Accounting and Auditing establishes the obligation of IAASB standards and related statements in the audit and other related services for all legal entities.					
The Accounting and Auditing Commission of Bosnia and Herzegovina is the competent authority for the translation and publication of IAASB standards and other guidance. By decision of the Translation and Publishing Authorization Commission (Official Gazette of B&H, nr.81/06), the Commission <i>delegated its authority concerning the translation and publication of auditing standards to the PAOs. In the Federation of B&H the relevant PAO for translation and publication of standards is the UAAFWEBH.</i> As such, the UAAFWEBH undertakes translation of IAASB standards and guidance.					
<i>Activities concerning translation, publication and application of ISAs by membership</i>					
13.	April 1, 2011	With the approval of IFAC and after being given permission to contact the Croatian Audit Chamber, submit a request for acquiring the Croatian language translation of ISA translation.	May 31, 2011	Board of Directors	Board of Directors Technical staff
14.	August 15, 2011	Begin the process of modifying the Croatian language translation of ISAs from Croatian into Bosnian by creating key terms and definitions.	February 15, 2011	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Members of the Union – Authorized auditors Technical staff
15.	April 1, 2011	Organize workshops and seminars on the subject of ISA – focusing especially on key changes from 2009 to current version of ISA.	Ongoing	Board of Directors	CPD Committee CPD Providers

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#	Start Date	Actions	Completion Date	Responsibility	Resource
16.	April 1, 2011	Publish articles on changes to ISA post-2009 in professional journals for the purpose of promoting ISAs and communicating key changes.	Ongoing	Board of Directors	CPD Committee CPD Providers
<i>Maintaining Ongoing Processes</i>					
17.	Ongoing	Continue to promote IAASB publications through the seminars and professional journals that have been formally approved for this purpose by the Translation and Publishing Authorization.	Ongoing	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Technical staff
<i>Review of UAAFWEBH Compliance Information</i>					
18.	Ongoing	Perform periodic review of UAAFWEBH response to SMO 3 Section of the IFAC Compliance Self-Assessment questionnaire and update the response as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Technical staff

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Action Plan Subject: SMO 4 – IESBA Code of Ethics for Professional Accountants
Action Plan Objective: Promotion of IESBA CoE and improvement of professional ethics within membership

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>Article 34 of the FB&H Law on Accounting and Auditing (Official Gazette of F B&H, nr.83/09) established the requirement to apply the ethical requirements contained in the IFAC Code of Ethics (CoE) for Professional Accountants to all professional accountants and auditors. To meet this requirement, the Union has accepted and implemented the IFAC Code of Ethics for Professional Accountants as promulgated in 2006 with no modifications.</p> <p>The Accounting and Auditing Commission of Bosnia and Herzegovina is the competent authority for the translation and publication of the IESBA Code of Ethics and other guidance. By decision of the Translation and Publishing Authorization Commission (Official Gazette of B&H, nr.81/06), the Commission <i>passed its authority concerning translating and publishing to the PAOs. In the Federation of B&H the relevant PAO is the UAAFWEBH.</i> As such, the UAAFWEBH undertakes translation of IAASB standards and guidance. The 2006 IFAC Code has been translated and published in cooperation with Association of Accountants and Auditors of Republic of Srpska. The Code of Ethics has been distributed to all members of the Union free of charge in order to facilitate understanding and enhance implementation of the standards.</p> <p>In an effort to continuously work to comply with SMO 4 and IFAC membership obligations, during the next 12 months, the UAAFWEBH will work to translate the Code of Ethics (v. 2011) into local language and make this information accessible to its membership and all accountants throughout the FbiH entity.</p>					
<p><i>Update Ethical Requirements by Translating, Adopting and Implementing 2011 IESBA CoE</i></p>					
19.	April 1, 2011	Analyze the changes which have occurred in the Code of Ethics from the period 2006 to 2011.	June 1, 2011	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Technical staff

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#	Start Date	Actions	Completion Date	Responsibility	Resource
20.	April 1, 2011	Translate the changes of the CoE into the Croatian and Bosnian language and, with the approval of IFAC, publish them and make them readily available to UAAFWEBH membership.	December 31, 2011	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Technical staff
21.	April 1, 2011	Ensure that the changes seen in the 2011 version of the CoE are incorporated into certification, education and CPD programs.	December 31, 2011	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Titles Acquisition Committee CPD Committee Technical staff
22.	April 1, 2011	Design and develop a mechanism for monitoring the compliance of Union members with the ethical requirements embodied in the IESBA 2011 Code of Ethics. Ensure that any mechanisms developed are considered as part of the Union's overall system of investigation and discipline.	December 31, 2011	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee CPD Committee Technical staff
<i>Maintaining Ongoing Processes</i>					

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#	Start Date	Actions	Completion Date	Responsibility	Resource
23.	Ongoing	Promote the Code of Ethics through Union seminars, workshops and professional journals (for example, specifically hold sessions and draft articles on subjects such as the independence of the auditor, avoiding the conflict of interests, etc.)	Ongoing	Board of Directors	CPD Committee CPD performers Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Titles Acquisition Committee Technical staff
<i>Review of UAAFWEBH Compliance Information</i>					
24.	Ongoing	Perform periodic review of UAAFWEBH response to SMO 4 Section of the IFAC Compliance Self-Assessment questionnaire and update the response as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Board of Directors	Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee Technical staff

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Action Plan Subject: SMO 5 – International Public Sector Accounting Standards (IPSAS) and Other Guidance
Action Plan Objective: Promote the importance of IPSASs and support adoption and implementation

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>The Accounting and Auditing Commission of Bosnia and Herzegovina is the competent authority for the translation and publication of standards however, it has delegated this <i>authority to the PAOs. In the Federation of B&H this PAO is the UAAFWEBH.</i></p> <p>Until recently, IPSAS have not been applied by the public sector in Federation of Bosnia and Herzegovina as the public sector applied special regulations developed by the Federal Ministry of Finance (FMF). Article 33FB&H Law on Accounting and Auditing has established the obligation for the public sector to apply IPSAS. As such, it is necessary to translate and publish these standards as soon as possible in order to facilitate successful implementation.</p>					
<i>Support Translation of IPSAS in Accordance with IFAC Translation Policies</i>					
25.	May 1, 2011	Arrange a meeting with the FMF to discuss the importance of the timely translation, publication and application of IPSASs.	May 31, 2011	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee
26.	June 1, 2011	Reach out and contact PAOs in the region which have published IPSASs in similar language to see if the Union and FMF may utilize these translations as a basis for their Croatian/Bosnian language translation of IPSAS.	July 1, 2011	Board of Directors	Public Relations and International Cooperation Committee
27.	September 1, 2011	Form a work group with FMF that would deal with the processes of translating and publishing IPSASs into the Croatian and Bosnian language with the approval of the IPSASB and IFAC.	December 31, 2011	Board of Directors	Board of Directors Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee
<i>Maintaining Ongoing Processes</i>					

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#	Start Date	Actions	Completion Date	Responsibility	Resource
28.	Ongoing	Promote IPSAS through Union seminars, workshops and professional journals (for example, specifically hold sessions and draft articles on subjects such as cash v. accrual basis public sector accounting).	Ongoing	Board of Directors	CPD performers CPD Committee Public Relations and International Cooperation Committee
<i>Review of UAAFWEBH Compliance Information</i>					
29.	Ongoing	Perform periodic review of UAAFWEBH response to SMO 5 Section of the IFAC Compliance Self-Assessment questionnaire and update the response as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Board of Directors	Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee

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Action Plan Subject: SMO 6 – Investigation and Discipline
Action Plan Objective: Establish a system for investigation, discipline and appeals

#	Start Date	Actions	Completion Date	Responsibility	Resource
<p><i>Background:</i></p> <p>The Union has already formed special Committees ('Membership Committee' AND 'Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee') to address the various aspects of SMO 6 and the issues surrounding the establishment and development of a system of investigation and discipline.</p> <p>In recognition of the importance of the investigation and discipline function, the Union will intensify its efforts to apply SMO 6 in a successful manner. To this end, the Union will begin discussions with the FMF in order to establish a joint working body. It is envisioned that this joint working body will be responsible for designing the system of investigation and discipline and drafting the necessary manuals, guidance and necessary official documents for effective implementation.</p>					
<p><i>Develop a Joint Working Body to Establish a System of Investigation and Discipline</i></p>					
30.	June 1, 2011	Arrange a meeting with FMF to discuss the importance and possibilities of improving investigation and discipline. Discuss the various components of SMO 6 and how a system which appropriately implements these components may enhance the integrity of the accountancy profession.	June 30, 2011	Board of Directors	Membership Committee Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee
31.	June 1, 2011	Propose and begin establishment of a permanent joint working body that will address all issues related to the establishment and development of a system of investigation and discipline in-line with SMO 6. This joint body would consist of representatives of both FMF and Union.	December 31, 2011	Board of Directors	FMF Membership Committee Monitoring Standard Implementation and Adherence to the Code of Ethics for Professional Accountants Committee

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#	Start Date	Actions	Completion Date	Responsibility	Resource
32.	April 1, 2011	Establish communication with other IFAC PAOs in the region in order to exchange lessons learned and experiences concerning the development of a system of investigation and discipline.	September 1, 2011	Board of Directors	Public Relations and International Cooperation Committee Technical staff
<i>Maintaining Ongoing Processes</i>					
33.	Upon completion of necessary documentation	Inform members about their obligations and responsibilities as well as the rules and procedures, offensive activities and applicable sanctions which apply under the current system of investigation and discipline. Utilize Union seminars, journal articles and other means as necessary.	Ongoing	Board of Directors	Membership Committee Technical staff Education performers Professional journals publishers
<i>Review of UAAFWEBH Compliance Information</i>					
34.	Ongoing	Perform periodic review of UAAFWEBH response to SMO 6 Section of the IFAC Compliance Self-Assessment questionnaire and update the response as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Board of Directors	Membership Committee

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Action Plan Subject: SMO 7 – International Financial Reporting Standards
Action Plan Objective: Continue efforts to enhance the quality of financial reporting under IFRS.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Background:</i>					
<p>The Accounting and Auditing Commission of Bosnia and Herzegovina is the competent authority for the translation and publication of IASB standards however, it has delegated this <i>authority to the PAOs. In the Federation of B&H the responsible PAO is the UAAFWFBH.</i></p> <p>Article 33FB&H of the Law on Accounting and Auditing has established the requirement for all legal entities to apply IFRS. As such, the Union has translated and published amended version of IFRSs with the approval of the IFRS Foundation and in cooperation with the Financial Reporting Standards Board of Republic of Croatia (v. 2010). These IFRSs are available to all members of the Union. The Union will continuously keep track of ongoing amendments to IFRSs and ensure their translation, publication and timely communication to Union members.</p>					
<i>Monitor IFRS for Any Changes and Ensure Timely Translation, Publication and Communication to Members</i>					
35.	April 1, 2011	To continue the cooperation with the Financial Reporting Standards Board of the Republic of Croatia for the translation and publication of future amendments to IFRSs.	Ongoing / Continuous	Board of Directors	Board of Directors Technical staff
36.	Ongoing	Ensure that any amendments and changes to IFRS are embodied in the education, certification and CPD programs of the Union.	Ongoing	Board of Directors	Titles Acquisition Committee CPD Committee
37.	Ongoing	Continue educating members about IFRSs through seminars and professional publications	Ongoing	Board of Directors	Education performers CPD Committee
38.	Ongoing	Through official channels of communication, inform FMF of any amendments to IFRSs	Ongoing / Continuous	Board of Directors	Public Relations and International Cooperation Committee

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39.	April 1, 2011	Submit a request to the IFRS Foundation regarding the translation and publication of the set of standards and guidebooks related to IFRS for SMEs.	July 1, 2011	Board of Directors	International Cooperation Committee Technical staff
<i>Maintaining Ongoing Processes</i>					
40.	Ongoing	Continue dialogue and joint efforts to promote IFRSs in cooperation with the Faculties of Economics of the universities in FBiH to ensure that university students are aware of the importance of IFRS, the components of IFRS, and any recent changes to the standards.	Ongoing / Continuous	Board of Directors	Titles Acquisition Committee
<i>Review of UAAFWEBH Compliance Information</i>					
41.	Ongoing	Perform periodic review of UAAFWEBH response to SMO 7 Section of the IFAC Compliance Self-Assessment questionnaire and update the response as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	Board of Directors	Titles Acquisition Committee