



**The Institute of  
Chartered Accountants  
in Australia**

21 September 2011

Technical Manager  
International Accounting Education Standards Board  
International Federation of Accountants  
277 Wellington Street West, 4<sup>th</sup> Floor  
Toronto Ontario M5V 3H2  
CANADA

Dear Sir/Madam

**Proposed Redrafted International Education Standard (IES) 1 – Entry Requirements to Professional Accounting Education**

The Institute of Chartered Accountants in Australia (ICAA) thanks you for the opportunity to comment on the Exposure Draft of the proposed redrafted IES 1: Entry Requirements to Professional Accounting Education.

We note the intention of the IAESB to promote entry requirements that are neither too minimal nor too restrictive and are clearly linked to the competency outcomes of the education program. We also support this draft's recognition of varying entry points to professional accounting education which incorporate both qualifications and experience.

Please refer over page for our responses to your specific questions which we trust will assist the IAESB in their finalisation of this standard.

Yours sincerely

Graham Meyer  
Chief Executive Officer

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## Request for Specific Comments

**Question 1: Is the requirement in Paragraph 7 clear, particularly the concept of “a reasonable chance of successfully completing” balanced with “not putting in place excessive barriers to entry”? If not, what changes would you suggest?**

We believe the requirement in paragraph 7 clearly presents the intended balance where program entry requirements ensure a reasonable chance of success without being unnecessarily restrictive.

**Question 2: Do you envisage any difficulties in complying with the requirements of IES 1? If so, how would you propose addressing them?**

No – we believe the entry requirements of our Institute’s professional program and their communication already comply with the proposed standard.

**Question 3: What is the impact in implementing the requirements of IES 1 to your organization?**

Minimal – we believe our Institute already complies with the requirements of the proposed IES 1.

**Question 4: Are the Explanatory Materials sufficiently clear and comprehensive? If not, what changes do you suggest?**

We consider the Explanatory Materials to be sufficiently clear and comprehensive.

**Question 5: Is the objective to be achieved by a member body, stated in the proposed revised IES 1, appropriate?**

We agree the objective as stated in proposed standard paragraph 6 and the associated explanatory materials is appropriate.

**Question 6: Have the criteria identified by the IAESB for determining whether a requirement should be specified been applied appropriately and consistently, such that the resulting requirements promote consistency in implementation by member bodies?**

It appears this IAESB criteria have been applied appropriately and consistently and expect the requirements of this standard will promote consistency in implementation by member bodies.

**Question 7: Are there any terms within the proposed IES 1 which require further clarification? If so, please explain the nature of the deficiencies.**

We do not consider any of the terms used in the proposed standard to require further clarification.

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