



**ASOCIACION INTERAMERICANA DE CONTABILIDAD
INTERAMERICAN ACCOUNTING ASSOCIATION
ASSOCIAÇÃO INTERAMERICANA DE CONTABILIDADE**

San Juan, Puerto Rico, October 27, 2014

Members of the Board

THE INTERNATIONAL ACCOUNTING EDUCATION STANDARDS BOARD (IAESB).

529 5th Avenue, 6th Floor
New York, New York 10017

REF: Exposure Draft Proposed “Proposed Framework for International Education Standards”.

Dear Members of the Board,

The Inter-American Accounting Association (IAA) (AIC – in Spanish), welcomes the opportunity to comment on the Exposure Draft Proposed “Proposed Framework for International Education Standards”.

This reply summarizes the views of different member countries of the IAA, according to the following due process:

Due process:

The Draft was submitted to the different IAA member, the Inter-American Technical Commissions (ITC) and the Sponsor Organizations (SO), hence all members had the opportunity to participate in the discussion of the Draft.

All comments received from the ITC and SO, were compared and discussed, before preparing a reply which has been approved upon by all members.

General comments:

We decisively support the IAESB’s initiative on this important issue, considering the educational issue as fundamental in the formation and exercise of the accounting and auditing professional.

If you have any questions about our comments, please do not hesitate to contact us.

Sincerely,

Gustavo Gil Gil
PRESIDENT



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Comment Letter of the Interamerican Accounting Association- IAA on the document for public discussion referred to as Proposed; “Proposed Framework for International Education Standards”.

We have answered the seven questions of the document in accordance with the provided instructions. Please see our answers and related comments below.

Question 1
The IAESB is proposing to include the following definition of professional accountant in the updated Framework. A professional accountant is an individual who achieves, demonstrates, and maintains professional competence in accountancy and who is bound by a code of ethics. Is the definition of a professional accountant appropriate for users of the IESs? If not, please explain.
Yes. This is an accurate definition for professionals and educators that work or know about International Education Standards. Furthermore we sustain that this definition is right too for the characteristics defined in the ethic code.

Question 2
The IAESB is proposing to include the following definition of general education in the updated Framework. General education is a broad-based education through which fundamental knowledge, skills, and attitudes are developed. Is the definition of general education appropriate for users of the IESs? If not, please explain.
Yes, this is a precise definition for professionals and educators that work or know the international education standards. The different concepts, tools and attitudes adjust the definitions related to the activities of education for the accountants

Question 3
As indicated in the IAESB’s Terms of Reference, the Board’s authoritative documents are those pronouncements that are subject to due process for their development (See DUE PROCESS AND WORKING PROCEDURES—March 2010 for IAESB’s due process). The extant Framework is an authoritative pronouncement, meaning it establishes requirements for which IFAC member bodies must comply. Because the proposed draft of the Framework does not include any requirements and its primary purpose is to describe the learning concepts underpinning the IESs, the IAESB is proposing the revised Framework be non-authoritative. Do you agree with this change? If not, why?
Yes. Having analyzed the document given by the IAESB in March 2010, AIC is in favor of qualifying as a non-authoritative Framework, because this document does not include any prerequisites.



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Question 4
Is the updated Framework clear and easy to understand? If not, please explain.
Yes. Having analyzed the document given in march 2010, we sustain that the document is easy to understand and basic on its clear to professional

Question 5
Does the updated Framework appropriately align with the recently revised IESs (See https://www.ifac.org/sites/default/files/publications/files/Handbook-of-International-Education-Pronouncements-2014.pdf)? If not, what gaps or differences should be addressed?
Yes, we sustain that the actualization of the framework is in line adequately with the new International Education Standards

Question 6
Are there any other terms within the Framework which require further clarification? If so, please explain the nature of the deficiencies.
The concepts related to the “professional competencies” have to be clarified so it can be easier to understand.

Question 7
Are there any other learning concepts relevant to the IESs that should be added to the Framework? If yes, please describe the concepts that should be added.
No, we do not have any other learning concepts related to the framework that we would add to analyze or develop