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Improving the Structure of the Code of Ethics for Professional Accountants

I am Denise Juvenal this is pleased to have the opportunity to comment on this consultation Improving the Structure of the Code of Ethics for Professional Accountants. This is my individual commentary for International Ethics Standards Board for Accountants – IESBA/IFAC.

Guide for Respondents

Questions for Respondents

- 1. Do you believe that the approach outlined in this Consultation Paper, as reflected in the Illustrative Examples, would be likely to achieve IESBA's objective of making the Code more understandable? If not, why not and what other approaches might be taken?**

Yes, I believe that the approach outlined in this Consultation Paper, as reflected in the Illustrative Examples, the IESBA's objective of making the Code is more understandable. Although, I suggest for the Board's if agrees that observe more specifically about Corporate Governance¹, I know that the IFAC has own project, so I consider that needs to be clear in the point 310.008 independent for customer or organization, public or private sectors, for the IFAC does not have problem with questions.

¹ <http://www.ifac.org/publications-resources/evaluating-and-improving-governance-organizations>

- 2. Do you believe that the approach outlined in this Consultation Paper, as reflected in the Illustrative Examples would be likely to make the Code more capable of being adopted into laws and regulations, effectively implemented and consistently applied? If not, why not and what other approaches might be taken?**

Yes, I believe that the approach outlined in this Consultation Paper, as reflected in the Illustrative Examples to make the Code more capable of being adopted into laws and regulations, effectively implemented and consistently applied. However, I think that the local and regional regulators need to integrate together Key International Regulator for determine what is better for compliance attending the proposal elaborated by G20 in November 2014².

- 3. Do you have any comments on the suggestions as to the numbering and ordering of the content of the Code (including reversing the order of extant Part B and Part C), as set out in paragraph 20 of the Consultation Paper?**

None. I do not have comments on the suggestions as to the numbering and ordering of the content of the Code as set out in paragraph 20 of the Consultation Paper.

- 4. Do you believe that issuing the provisions in the Code as separate standards or rebranding the Code, for example as International Standards on Ethics, would achieve benefits such as improving the visibility or enforceability of the Code?**

Yes, I believe that issuing the provisions in the Code as separate standards or rebranding the Code, in relation benefits such as improving the visibility or enforceability of the Code.

- 5. Do you believe that the suggestions as to use of language, as reflected in the Illustrative Examples, are helpful? If not, why not?**

Yes, I believe that the suggestions as to use of language, as reflected in the Illustrative examples are helpful.

- 6. Do you consider it is necessary to clarify responsibility in the Code? If so, do you consider that the illustrative approach to responsibility is an appropriate means to enhance the usability and enforceability of the Code? If not, what other approach would you recommend?**

Yes, I consider the importance the illustrative approach to responsibility is an appropriate means to enhance the usability and enforceability of the

² <https://g20.org/wp-content/uploads/2014/12/2015-TURKEY-G-20-PRESIDENCY-FINAL.pdf>

Code, so, I think that the Board's, if agrees, can include these discussions elaborated by IFAC/PAIB Committee about The Defining and Developing an Effective Code of Conduct for Organizations³ and Evaluating and Improving Governance in Organizations⁴.

7. Do you find the examples of responsible individuals illustrated in paragraph 33 useful?

Yes, I think that the examples of responsible individuals illustrated in paragraph 33 useful.

8. Do you have any comments on the suggestions for an electronic version of the Code, including which aspects might be particularly helpful in practice?

None. I do not have comments on the suggestions for an electronic version of the Code, including which aspects might be particularly helpful in practice.

9. Do you have any comments on the indicative timeline described in Section VIII of this Paper?

None. I do not have comments on the indicative timeline described in Section VIII of this Paper.

10. Do you have any other comments on the matters set out in the Consultation Paper?

I think that is important, if the Board's agrees, to consider in the next future, in this Code operational activities for Integrated Reporting⁵, Global Reporting⁶ and XBRL⁷ for private and public sector, as results for development internal control in the organizations. I do not know, if these points can include details that can impact the account profession with observation the international standards developed by International Regulators.

Thank you for opportunity for comments this proposal, if you have questions don't hesitate contact to me, rio1042370@terra.com.br.

Yours,

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³ <https://www.ifac.org/publications-resources/defining-and-developing-effective-code-conduct-organizations>

⁴ <https://www.ifac.org/publications-resources/evaluating-and-improving-governance-organizations>

⁵ <http://www.theiirc.org/international-ir-framework/>

⁶ <https://www.globalreporting.org/reporting/g4/Pages/default.aspx>

⁷ <http://www.ifrs.org/Alerts/XBRL/Pages/The-IFRS-Foundation-publishes-the-2014-annual-version-of-the-IFRS-Taxonomy.aspx>