Meeting:	IESBA CAG	**Agenda Item**
Meeting Location:	New York	**G2.1**
Meeting Date:	September 9, 2019	

Rollout of Revised and Restructured Code

Objective

1. To receive an update on the initiatives and activities aimed at promoting awareness of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("the Code"") and its adoption and implementation.

Rollout Working Group (WG) Objective

2. The IESBA established the Rollout WG[1] in December 2017. The objective of the WG is to promote awareness and adoption of the revised and restructured Code and facilitate its implementation.

3. Much of the WG's work has been aimed at supporting the IESBA's outreach program, which includes promoting a greater understanding among stakeholders about the significant improvements to the Code. In this regard, the rollout initiative targets all stakeholder groups, including national standard setters (NSS), firms, preparers, those charged with governance, IFAC member bodies, professional accountancy organizations (PAOs), regulators and audit oversight authorities, academics and educators.

4. The WG also partners with IFAC and its Committees to encourage jurisdictions to adopt the Code. Supported by IESBA staff, the WG has worked closely with IFAC's Quality and Development and Communications teams to progress its activities.

Highlights of Rollout Activities since March 2019

Outreach Activities

5. During Q2, IESBA representatives continued to actively promote adoption and implementation of the new Code through participation in numerous face-to-face outreach meetings. Of note, IESBA representatives conducted successful outreach events in the Kingdom of Saudi Arabia, Russia and South Korea (and had opportunity to engage with representatives of surrounding jurisdictions in the Middle East and Eurasia), all of which have expressed their commitment to adopt the new Code.

---

[1]   Rollout WG Members:

- Kim Gibson, Chair, IESBA Member
- Saadiya Adam, IESBA Technical Advisor
- Denise Canavan, IESBA Technical Advisor
- Laura Friedrich, Accounting Education Expert
- Ian Hutchinson, IESBA Technical Advisor

6. IESBA representatives also:

    • Attended the annual IESBA-NSS meeting in Paris, France.

    • Attended the CReCER Conference and Standard Setters Forum in San José, Costa Rica.

    • Attended the American Accounting Association's 24th Annual Ethics Research Symposium in San Francisco, USA.

    • Participated in interviews with Accounting Today and the International Accounting Bulletin.

IESBA Hosted Webinars

7. In addition to in-person outreach meetings and events, the IESBA hosted two 90-minute webinars in March and April 2019 to explain the revisions and restructuring changes to the Code. The webinars were attended by approximately 1000 participants from over 100 jurisdictions. The recorded webinars are available on the IESBA website.

8. In November 2019, the IESBA will be co-hosting a third Revised and Restructured Code webinar with the ASEAN Federation of Accountants (AFA) that will target stakeholders in the Asia Pacific region. More information on this webinar will be available on the IESBA website shortly.

eCode

9. To coincide with the Code coming into effect in June 2019, Phase 1 of the eCode was successfully launched on June 26, 2019. The eCode is a web-based tool which includes features and functionalities that emphasize the "building blocks" approach of the Code and its scalability. See **Agenda Item G2.2** for more information about the eCode initiative.

Collaboration with IFAC

10. The IESBA recognizes IFAC's unique role and position, as the global organization for the accountancy profession, in influencing adoption and implementation of international standards. It also recognizes that there are limits to the IESBA's mandate and capacity in monitoring implementation of its standards around the world and in addressing all the market needs for implementation support. As such, the IESBA has identified a clear opportunity to pursue collaboration with IFAC in promoting adoption and implementation of the Code.

11. At its June 2019 meeting, the IESBA was briefed on IFAC's strategic approach to supporting adoption and implementation of international standards, namely:

    (a) Providing feedback and input on standards development on behalf of key constituents;

    (b) Promoting and monitoring adoption through advocacy and stakeholder relationship management; and

    (c) Facilitating implementation through sharing of knowledge and development of guides and best practices.

12. As part of executing this strategy, IFAC staff, with input from IESBA staff, has identified four adoption and implementation initiatives with respect to the Code in the near term:

    • Development of a short publication series as part of an awareness raising initiative that is built on the draft "Decoding the Ethics Code" series previously developed by the Working Group.

- Development of a deep-dive report, as part of IFAC's Global Status Report series, that provides lessons relevant to adoption of the revised and restructured Code.

- IFAC staff participation in the IESBA eCode Working Group.

- Forward planning to support IESBA's implementation review for the NOCLAR and Long Association Sections.

13. As the Code became effective in June 2019, the IESBA will begin to shift its focus from rollout to supporting adoption and implementation of the Code. In developing its forward plan for 2020, the IESBA will take into consideration the continuing development of IFAC's adoption and implementation initiatives for the Code.

Actions Requested

14. Representatives are asked to note this update and advise on what else the IESBA could do to promote awareness and adoption of the Code.

15. Representatives are also encouraged to assist in promoting awareness of the new Code within their organizations and across their networks.