

## Response to the IFAC Part 2, SMO Self-Assessment Questionnaire

**Member Name:** Kuwait Association of Accountants and Auditors

**Country:** Kuwait

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Number	Question Title/Text/Help text	Answer	Comments
<b>IFAC Part 2 SMO Self-Assessment</b>			
1.	<b>SMO 1</b>		
1.1.	<b>Quality Assurance Program</b>		
1.1.1.	<i>Quality Assurance Review Program</i> In your jurisdiction is there a mandatory quality assurance review program in place for members of your organization performing audits of financial statements of listed companies?	1 <input type="radio"/> Yes  2 <input checked="" type="radio"/> No	
1.1.2.	<i>Quality Assurance Review Program Follow Up</i> What plans do you have for developing and implementing a quality assurance review program, or if you do not have those plans, what special reasons or conditions for that fact exist?		The plan is under development and waiting for Ministry of Commerce approval. This will give us the authority to perform peer review.

Number	Question Title/Text/Help text	Answer	Comments
2.	<b>SMO 2</b>		
2.1.	<i>MB Membership Requirements</i> Which of the following are required for individuals to be admitted as members in your organization? Select all the options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Complete a program of professional accountancy education</p> <p>2 <input type="checkbox"/> Complete a practical experience requirement</p> <p>3 <input type="checkbox"/> Complete a final assessment of the individual's professional capabilities and competencies</p> <p>4 <input type="checkbox"/> None of the above</p>	
2.2.	<i>Continuous Professional Development</i> Is there a requirement for your members to develop and maintain competence through continuous professional development (CPD)?	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	We have been trying to pass a resolution to implement a minimum CPD per annum.
2.3.	<b>Professional Accountancy Education</b>		
2.3.1.	<i>Professional Accountancy Education Program</i> Who delivers the professional accountancy education program for your members? Select all the answer options that are appropriate.	<p>1 <input type="checkbox"/> Our organization</p> <p>2 <input type="checkbox"/> Another IFAC member body</p> <p>3 <input checked="" type="checkbox"/> Universities</p>	

Number	Question Title/Text/Help text	Answer	Comments
		4 <input checked="" type="checkbox"/> Approved training institutions 5 <input checked="" type="checkbox"/> Government bodies 6 <input type="checkbox"/> Other organizations	
2.3.2.	<p><i>Describe Other Organizations</i></p> <p>Where your response in question 2.3.1 indicates another IFAC member body, universities, approved training institutions, and / or other organizations deliver the professional accountancy education program, describe these organizations and their legal authority to deliver the program. (Include the name of the other IFAC member body where relevant).</p>	Public Authority for Applied Education.	
2.3.3.	<p><i>Prof Accountancy Education Program Follow Up</i></p> <p>Please describe how your organization ensures the professional accountancy education program, delivered by the organization in response to question 2.3.1., meets the required content.</p> <p>Include in your description the specific activities your organization undertakes with regards to the necessary content requirements.</p>	Meet and address technical issues with program directors.	
2.4.	<b>Final Assessment Follow Up</b>		
2.4.1.	<i>Final Assessment Approach Follow Up</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Since your organization does not require completion of a final assessment, please describe how your organization assesses whether an individual has the required professional capabilities and competencies.		Each individual's application must be reviewed by two members and then approved by the board of directors to ensure that the individual meet our requirements.
2.4.2.	<i>Plans for Final Assessment</i> Are there plans to introduce a final assessment of professional capabilities and competence?	1 <input type="radio"/> Yes  2 <input checked="" type="radio"/> No	
2.4.4.	<i>Plans for Final Assessment Follow Up</i> Please explain why there is no plan to introduce a final assessment of professional capabilities and competence.		Because it needs approval of the general assembly
2.5.	<b>Practical Experience Follow Up</b>		
2.5.1.	<i>Plans for Practical Experience</i> Are there plans to introduce a practical experience requirement?	1 <input type="radio"/> Yes  2 <input checked="" type="radio"/> No	
2.5.3.	<i>Practical Experience Plans Follow Up</i> Please explain why there is no plan to introduce a practical experience requirement.		Because our body is still monitored by Ministry of Commerce and any introduction of new program needs approval.
2.6.	<b>Continuous Professional Development Follow Up</b>		

<b>Number</b>	<b>Question Title/Text/Help text</b>	<b>Answer</b>	<b>Comments</b>
2.6.1.	<i>Plans to Develop CPD</i> Are there plans to introduce continuous professional development requirements?	1 <input checked="" type="radio"/> Yes 2 <input type="radio"/> No	
2.6.2.	<i>Describe Plans for CPD</i> Please describe the proposed continuous professional development requirement including how the requirement will be undertaken and when your organization intends to implement the requirement.		The plan needs approval by the general assembly, which will be monitored by peer review.
2.15.	<i>Activities to Promote IESs SMO 2</i> Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements issued by IFAC's International Accounting Education Standards Board.		Mail the new announcement to the members, explain it in our quarterly magazine, and conduct seminars.
<b>3.</b>	<b>SMO 3</b>		
3.1.	<i>Auditing Standards in Law/Regulation</i> Does law or regulation establish the set of auditing standards to be used in the audit of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.  Where the law / regulation establishes the auditing standards to be used by reference to the set of standards to be used by their name	1 <input type="checkbox"/> Yes for audits of listed entities	

Number	Question Title/Text/Help text	Answer	Comments
	<p>or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 3.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the auditing standards, please respond "no". Section 3.2. of this module includes questions about the standard-setter and the auditing standards that are established.</p>	<p>2 <input type="checkbox"/> Yes for audits of non-listed entities</p> <p>3 <input checked="" type="checkbox"/> No for audits of listed entities</p> <p>4 <input checked="" type="checkbox"/> No for audits of non-listed entities</p>	
3.2.	<b>Responsibility for Private Sector Auditing Standards</b>		
3.2.1.	<p><i>Auditing Standards - Private Sector</i></p> <p>Is there only one set of auditing standards or are the auditing standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The auditing standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The auditing standards for listed entities and non-listed entities are not the same set of standards</p>	
3.2.6.	<i>Responsibility for Auditing Standards</i>		

<b>Number</b>	<b>Question Title/Text/Help text</b>	<b>Answer</b>	<b>Comments</b>
	Who has the authority for establishing the auditing standards for listed and non-listed entities?	<p>1 <input type="radio"/> Our organization</p> <p>2 <input type="radio"/> Another IFAC member body</p> <p>3 <input type="radio"/> Joint process between our organization and another IFAC member body or other organization</p> <p>4 <input checked="" type="radio"/> Another organization</p>	Ministry of Commerce is responsible for the auditing standards in Kuwait and they are following the International Standards. The Ministry of Commerce has an ad hoc technical committee.
3.2.7.	<i>Responsibility - Other SMO 3</i> State the organization's name that is responsible for establishing auditing standards for audits of listed and non-listed entities.	Ministry of Commerce is responsible for the profession in Kuwait and the ministry enforced the International Auditing Standards to be adopted by all auditors for all companies (listed and non-listed)	
3.7.	<b>Other Organization Standard-Setter SMO 3</b>		
3.7.1.	<i>Standard-Setter and Convergence SMO 3</i> Has the standard-setter established convergence of national auditing standards with IAASB pronouncements? Select the answer option that is most appropriate.	1 <input type="radio"/> Standard-setter's convergence objectives are not known	

Number	Question Title/Text/Help text	Answer	Comments
		<p>2 <input checked="" type="radio"/> Standard-setter has established convergence as a formal objective</p> <p>3 <input type="radio"/> Standard-setter has not established convergence as a formal objective</p>	
3.7.4.	<b>Convergence Established - Standard-Setter SMO 3</b>		
3.7.4.1.	<p><i>Standard-Setter Amendments SMO 3</i></p> <p>Has the standard-setter issued information that describes differences between the IAASB pronouncements and national standards including:</p> <p>The IAASB pronouncement in effect as at September 30, 2005 that have been adopted or compared with a similar or equivalent national standard or pronouncement;</p> <p>The effective date of national standard or pronouncement where it differs from the IAASB pronouncement;</p> <p>The differences between the IAASB pronouncement and the similar or equivalent national standard and pronouncement; and</p> <p>The reasons for the differences?</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
3.7.4.2.	<i>Submit Information - Standard-Setter SMO 3</i>		



Number	Question Title/Text/Help text	Answer	Comments
	<p>If the standard-setter has issued information about differences between IAASB pronouncements and the national standards and it is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, refer to the <a href="#">SMO 3 Comparison with IAASB Pronouncements.doc</a> SMO 3: Comparison with IAASB Pronouncements report by clicking on the link and complete it to the extent your organization is able to and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 3: Comparison with IAASB Pronouncements" report.</p>	<p>1 <input type="radio"/> Yes, information is available from the standard setter and in English and will be submitted to Compliance Staff</p> <p>2 <input type="radio"/> No, the information is not available from standard-setter; however our organization or jointly with another IFAC member / associate will complete the "SMO 3: Comparison with IAASB Pronouncements" report and submit it to</p>	

Number	Question Title/Text/Help text	Answer	Comments
		Compliance Staff 3⊙ No, information is not available	
3.10.	<b>Translation SMO 3</b>		
3.10.1.	<i>Translation of IAASB Pronouncements</i> Are the IAASB pronouncements translated into a national language?	1⊙ No as English is the national language or a widely spoken language 2⊙ Yes, the IAASB pronouncements are translated 3⊙ No and English is not an official language or is not widely spoken	
3.10.6.	<i>Translation Follow Up SMO 3</i> Explain why IAASB pronouncements are not translated (include information about specific impediments and challenges).	1. It is expensive 2. Permission to translate from IFAC is difficult to obtain	
3.11.	<i>Activities to Promote IAASB Pronouncements</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IAASB pronouncements and other IAASB activities.	Conduct training programs and issue alerts.	
4.	<b>SMO 4</b>		
4.1.	<b>Responsibility and National Ethical Requirements</b>		

Number	Question Title/Text/Help text	Answer	Comments
4.1.1.	<p><i>IFAC MB and Ethical Requirements</i> Does your organization establish ethical requirements (e.g. code of ethics, code of conduct, ethics rules, member regulations, etc.) to be complied with by your members?</p> <p><b>Help text:</b> In some countries, ethical requirements may be established on a regional, provincial, or state basis. Where this is the case in your country for the ethical requirements that apply to your members, please contact Compliance Staff for further instruction.</p>	<p>1 <input checked="" type="radio"/> Yes, our organization does establish ethical requirements</p> <p>2 <input type="radio"/> No, our organization does not establish ethical requirements</p>	
4.1.2.	<p><i>IFAC MB and Convergence with IFAC Code</i> Has your organization implemented convergence with the IFAC Code of Ethics as an objective?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
4.1.9.	<p><i>IFAC MB Approach to Ethics</i> Which of the following options best describes your organization's activities to incorporate the IFAC Code?</p> <p>For the purposes of the Part 2 SMO 4 module, modifications include: Deletion/omission of concepts, principles, or guidance that are established in the IFAC Code; Inclusion of concepts, principles, or guidance that are not in the IFAC Code;</p>	<p>1 <input type="radio"/> Our organization adopted the IFAC Code as issued without modifications</p>	

Number	Question Title/Text/Help text	Answer	Comments
	Other amendments that give rise to differences between your organization's ethical requirements and the IFAC Code.	<p>2⊙ Our organization adopted the IFAC Code but with modifications</p> <p>3○ Our organization has developed our own ethical requirements with a process to eliminate differences between our ethical requirements and the IFAC Code</p> <p>4○ Our organization develops our own ethical requirements and uses another approach to incorporate the IFAC Code of Ethics</p>	
4.1.10.	<p><i>IFAC MB and Code - Eliminate Differences</i></p> <p>Describe the process used to adopt the IFAC Code or the process used to eliminate differences between your organization's ethical requirements and the IFAC Code.</p>	<p>IFAC code will be applied unless there are items that differ from the local legislations then they will be addressed by an ad hoc committee. Modifications include for example, Share'a law (from Islamic Law) and some cultural practices</p>	
4.2.	<b>MB and Version of IFAC Code</b>		

Number	Question Title/Text/Help text	Answer	Comments
4.2.1.	<i>Version of IFAC Code</i> Which version of the IFAC Code was adopted or used as the basis for your organization's ethical requirements?	<p>1 <input type="radio"/> The IFAC Code currently in effect, revised and issued in June 2004</p> <p>2 <input type="radio"/> A version issued prior to 2004</p> <p>3 <input checked="" type="radio"/> The revised IFAC Code issued and in effect June 30, 2006</p>	
4.3.	<i>Ethical Requirements by Gov / Reg Bodies</i> In addition to the ethical requirements established by your organization, are there also laws or regulations that set out ethical requirements to be complied with by your members?	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
4.4.	<b>Gov / Reg Bodies and Ethical Requirements</b>		
4.4.1.	<i>Gov/Reg Bodies - Ethical Requirements</i> Where ethical requirements applicable to your members are established in law or regulation, do they include any of the following types of laws and regulations? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> There is a law / regulation (e.g. Audit Law, Accountants Law) that sets out ethical requirements to be complied with by all professional accountants</p> <p>2 <input type="checkbox"/> There is a law / regulation that sets out ethical</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>requirements to be complied with by professional accountants who audit listed entities</p> <p>3 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who audit entities other than listed entities</p> <p>4 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements to be complied with by professional accountants who provide services to the public (other than as auditors of listed or other entities)</p> <p>5 <input type="checkbox"/> There is a law / regulation that sets out ethical requirements for professional accountants employed in business</p> <p>6 <input type="checkbox"/> None of the above</p>	
4.4.3.	<p><i>Describe Law / Reg - Prof Accountants</i> Regarding your response to question 4.4.1 and the law / regulation for professional accountants, please: State the law / regulation's name; Provide a general description of the law /</p>	<p>1. Code of Ethics that followed by all professionals. 2. It describes the guidelines that the professionals must be adopted.</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>regulation; Describe how the law / regulation sets out the scope of professional accountants that it applies to.</p>		
4.4.7.	<p><i>Gov/Reg and Convergence</i> Please explain whether your organization has undertaken any activities to promote the IFAC Code of Ethics to the relevant government or regulatory body that sets ethical requirements. Include in your explanation descriptions of any specific activities and the outcome or the reasons why such activities have not been undertaken.</p>	<p>We recommended the code of ethics to Ministry of Commerce (MOC)</p>	
4.5.	<p><i>Comparison of Requirements SMO 4</i> Does your organization have information that identifies any differences between the IFAC Code of Ethics currently in effect or the revised Code and the national ethical requirements? In responding to this question, differences include:</p> <p>Principles, concepts, and guidance in the IFAC Code that are not addressed in the national ethical requirements; Principles, concepts, and guidance in the IFAC Code that are not equivalent to the national ethical requirements;</p>	<p>1 <input type="radio"/> Yes, our organization has this information and it will be submitted</p>	

Number	Question Title/Text/Help text	Answer	Comments
	<p>Principles, concepts, rules, regulations, laws, or other mandatory ethical requirements in national ethical requirements that are not addressed in the IFAC Code.</p> <p>The phrase "national ethical requirements" as used in this questionnaire refers to the totality of ethical requirements established by your organization and others including government and regulatory bodies that are applicable to your members.</p>	<p>2○ This information will be submitted by another IFAC member body</p> <p>3⊙ No, the information is not available</p>	
4.6.	<b>Fundamental Principles - National</b>		
4.6.1.	<b>Integrity - Principle</b>		
4.6.1.1.	<p><i>Integrity</i></p> <p>Do the national ethical requirements require professional accountants to comply with the fundamental principle "integrity" as described in the revised IFAC Code?</p>	<p>1⊙ Yes, professional accountants are required to comply with the same principle</p> <p>2○ Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3○ The same or similar / equivalent principle has not been established</p>	



Number	Question Title/Text/Help text	Answer	Comments
4.6.1.2.	<i>Integrity Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<input checked="" type="checkbox"/> Our organization's ethical requirements  <input type="checkbox"/> Law that regulates professional accountants and / or auditors  <input type="checkbox"/> Securities regulation  <input type="checkbox"/> Other laws and / or regulation	
4.6.2.	<b>Objectivity - Principle</b>		
4.6.2.1.	<i>Objectivity</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "objectivity" as described in the revised IFAC Code?	<input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle  <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle  <input type="radio"/> The same or similar / equivalent principle has not been established	
4.6.2.2.	<i>Objectivity Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<input checked="" type="checkbox"/> Our organization's ethical requirements  <input type="checkbox"/> Law that regulates professional accountants and /	

Number	Question Title/Text/Help text	Answer	Comments
		<p>or auditors</p> <p>3 <input type="checkbox"/> Securities regulation</p> <p>4 <input type="checkbox"/> Other laws and / or regulation</p>	
4.6.3.	<b>Professional Competence / Due Care - Principle</b>		
4.6.3.1.	<i>Prof Competence / Due Care</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "professional competence and due care" as described in the revised IFAC Code?	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.3.2.	<i>Prof Competence / Due Care Req</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors</p> <p>3 <input type="checkbox"/> Securities regulation</p> <p>4 <input type="checkbox"/> Other laws and / or regulation</p>	
4.6.4.	<b>Confidentiality - Principle</b>		
4.6.4.1.	<i>Confidentiality</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Do the national ethical requirements require professional accountants to comply with the fundamental principle "confidentiality" as described in the revised IFAC Code?	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants are required to comply with a similar or equivalent principle</p> <p>3 <input type="radio"/> The same or similar / equivalent principle has not been established</p>	
4.6.4.2.	<i>Confidentiality Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	<p>1 <input checked="" type="checkbox"/> Our organization's ethical requirements</p> <p>2 <input type="checkbox"/> Law that regulates professional accountants and / or auditors</p> <p>3 <input type="checkbox"/> Securities regulation</p> <p>4 <input type="checkbox"/> Other laws and / or regulation</p>	
4.6.5.	<b>Professional Behavior - Principle</b>		
4.6.5.1.	<i>Professional Behavior</i> Do the national ethical requirements require professional accountants to comply with the fundamental principle "professional behavior" as described in the revised IFAC Code?	<p>1 <input checked="" type="radio"/> Yes, professional accountants are required to comply with the same principle</p> <p>2 <input type="radio"/> Yes, professional accountants are required to comply with a</p>	

Number	Question Title/Text/Help text	Answer	Comments
		3○	similar or equivalent principle The same or similar / equivalent principle has not been established
4.6.5.2.	<i>Professional Behavior Requirement</i> Is the principle set out in your organization's ethical requirements and / or in laws and regulations? Select all the answer options that are appropriate.	1☑  2☐ 3☐ 4☐	Our organization's ethical requirements  Law that regulates professional accountants and / or auditors Securities regulation Other laws and / or regulation
4.7.	<b>Threats and Safeguards - National</b>		
4.7.1.	<i>Threats and Safeguards</i> Do the national ethical requirements establish a framework or principle similar or equivalent to the threats and safeguards framework as described in the revised IFAC Code (effective June 30, 2006)? Select the answer option that is the most appropriate.	1☉  2○	Yes, our organization has a threats and safeguards framework or similar / equivalent framework in our ethical requirements  Yes, a threats and safeguards framework or similar / equivalent framework is in the ethical requirements established in law and / or regulation

Number	Question Title/Text/Help text	Answer	Comments
		3 <input type="radio"/> No, a threats and safeguards framework, or similar / equivalent framework has not been established in the national ethical requirements	
4.7.3.	<i>Threats and Safeguards - Other</i> Please describe the threats and safeguards framework or similar requirement established by your organization or law / regulation.	The common threat is when group of professional follow unacceptable practice. The KAAA will investigate the matter and then report it to the Ministry of Commerce for action. The safeguards are the KAAA and the Ministry to correct the matter.	
4.7.4.	<i>Application of Framework SMO 4</i> Which of the following does the threats and safeguards framework, or similar / equivalent requirement, apply to? Select the answer option that is the most appropriate.	1 <input type="radio"/> All professional accountants  2 <input checked="" type="radio"/> Only to independence requirements relating to professional accountants in public practice.  3 <input type="radio"/> Other	
4.8.	<b>Ethical Behavior Resolution</b>		
4.8.1.	<i>Identifying and Resolving Unethical Behavior</i> Are there specific requirements and	1 <input checked="" type="checkbox"/> Yes, our organization has	

Number	Question Title/Text/Help text	Answer	Comments
	guidance provided to assist your members in identifying and resolving ethical matters? Select all of the answer option that are appropriate.	<p>developed requirements for identifying and resolving ethical matters</p> <p>2 <input type="checkbox"/> Yes, government, regulatory, or oversight bodies have developed requirements for identifying and resolving ethical matters</p> <p>3 <input type="checkbox"/> No, there is no such requirements or guidance</p>	
4.8.2.	<i>MB and Ethical Conflict Resolution</i> Are the ethical conflict resolution requirements and guidance adopted from the IFAC Code or similar / equivalent to the guidance in the Code? Select the answer option that is the most appropriate.	<p>1 <input checked="" type="radio"/> Yes, the requirements and guidance are adopted from the IFAC Code</p> <p>2 <input type="radio"/> Yes, the IFAC Code was used as a model in developing the requirements</p> <p>3 <input type="radio"/> Yes, the requirements are similar / equivalent to the IFAC Code</p> <p>4 <input type="radio"/> No, the requirements differ from the IFAC Code</p>	
4.9.	<b>Independence and Threats So Significant</b>		
4.9.1.	<i>Provisions and Threats to Independence</i> The "SMO 4: Provisions Relating to Threats	1 <input checked="" type="radio"/> Our organization will	

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	<p>to Independence" report refers to specific provisions of Section 290 of the revised IFAC Code of Ethics that are currently in effect. Section 290 requires members of assurance teams, firms, and when applicable, network firms be independent of assurance clients and describes specific circumstances that may give rise to threats to independence.</p> <p>Where Section 290 is applicable to your members, the <a href="#">SMO 4 Comparison of Threats to Independence.doc</a> SMO 4: Provisions Relating to Threats to Independence report should be completed and submitted to Compliance Staff. Alternatively, where this information is available in another format it can be submitted instead of the report. Select the option below to confirm the information to be submitted.</p> <p><b>Help text:</b> Section 290 of the revised Code of Ethics is currently in effect. Section 290 describes specific provisions that may give rise to threats to independence that are so significant, no safeguards are available to reduce the threat to an acceptable level. For some provisions the Code describes the</p>	<p>complete the "SMO 4: Provisions Relating to Threats to Independence" report</p> <p>20 Our members provide assurance services; however, another IFAC member body will complete the "SMO 4; Provisions Relating to Threats to Independence" report or provide the relevant information to Compliance</p>	

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	actions that are available to address the threat.	Staff.  3○	Our members do not provide assurance services; therefore, Section 290 and the Provisions Relating to Threats to Independence is not applicable to our organization.
4.10.	<b>National Ethical Requirements - Other</b>		
4.10.1.	<b>National - Prof Accountants</b>		
4.10.1.1.	<i>National Additional - Prof Accountants</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that your members must comply with but are not addressed in the revised IFAC Code (effective June 30, 2006)?	1⊙ Yes  2○ No	
4.10.1.2.	<i>National Conflicts - Prof Accountants</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your requirements?	1⊙ Yes  2○ No	
4.10.1.3.	<i>National Comparison - Prof Accountants</i> Please provide a general description about	NA	



Number	Question Title/Text/Help text	Answer	Comments
	the additional national ethical requirements or conflicts with the revised IFAC Code. This information may be submitted as a separate document to Compliance Staff.		
4.10.2.	<b>National - Public Practice</b>		
4.10.2.1.	<i>National Additional - Public Practice</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional accountants in public practice that are not addressed in the revised IFAC Code (effective June 30, 2006)?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice  2 <input checked="" type="radio"/> Yes 3 <input type="radio"/> No	
4.10.2.2.	<i>National Conflicts - Public Practice</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants in public practice?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants in public practice  2 <input checked="" type="radio"/> Yes 3 <input type="radio"/> No	
4.10.2.3.	<i>National Comparison - Public Practice</i> Please provide a general description about the additional national ethical requirements	NA	

Number	Question Title/Text/Help text	Answer	Comments
	or conflicts with the revised IFAC Code. This information may be submitted as a separate document to Compliance Staff.		
4.10.3.	<b>National - Business</b>		
4.10.3.1.	<i>National Additional - Business</i> Are there rules, regulations, laws, or other mandatory ethical requirements established by your organization, government, regulatory or other bodies that are applicable to your members who are professional accountants in business that are not addressed in the revised IFAC Code (effective June 30, 2006)?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business  2 <input checked="" type="radio"/> Yes 3 <input type="radio"/> No	
4.10.3.2.	<i>National Conflicts - Business</i> Are there principles, concepts, and guidance in the revised IFAC Code (effective June 30, 2006) that conflict with national ethical requirements applicable to your members who are professional accountants employed in business?	1 <input type="radio"/> Not applicable as our members do not operate as professional accountants employed in business  2 <input checked="" type="radio"/> Yes 3 <input type="radio"/> No	
4.10.3.3.	<i>National Comparison - Business</i> Please provide a general description about the additional national ethical requirements or conflicts with the revised IFAC Code.	NA	

Number	Question Title/Text/Help text	Answer	Comments
	This information may be submitted as a separate document to Compliance Staff.		
4.11.	<p><i>Translation of IFAC Code</i></p> <p>Has your organization or others (e.g. government or regulatory body) translated the IFAC Code (in effect) or earlier versions of the Code? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> No, as English is an official language or widely spoken language</p> <p>2 <input type="checkbox"/> Yes, our organization has translated the IFAC Code</p> <p>3 <input type="checkbox"/> Yes, a government, regulatory, or other body has translated the IFAC Code</p> <p>4 <input checked="" type="checkbox"/> No, the IFAC Code has not been translated and English is not an official language or widely spoken language</p>	
4.13.	<p><i>Translation and Follow Up</i></p> <p>Explain the reasons why the IFAC Code was not translated including information about specific challenges or impediments.</p>	English is not the official language	
4.15.	<p><i>Activities to Promote IFAC Code of Ethics</i></p> <p>Please describe the activities your organization undertakes to promote and assist in implementing the pronouncements (e.g. IFAC Code of Ethics) and work of IFAC's International Ethics Standards Board</p>	By mail, alerts in our magazine, seminars.	

Number	Question Title/Text/Help text	Answer	Comments
	for Accountants.		
5.	<b>SMO 5</b>		
5.1.	<i>Public Sector Accounting Standards - Objective</i> Has the federal government / national government established convergence with International Public Sector Accounting Standards (IPSASs) as an objective?	1 <input type="radio"/> Yes  2 <input checked="" type="radio"/> No 3 <input type="radio"/> Information is not available or not known	
5.2.	<b>IPSASs Convergence Follow Up</b>		
5.2.1.	<i>Public Sector Accounting Standards - Cash/Accrual</i> Do the national public sector accounting standards require financial statements to be prepared on a cash basis or accrual basis?	1 <input checked="" type="radio"/> Cash  2 <input type="radio"/> Accrual 3 <input type="radio"/> Both cash and accrual are permitted	
5.2.2.	<i>Convergence Plans Follow Up SMO 5</i> Does the government have plans to converge national public sector accounting standards with IPSASs?	1 <input type="radio"/> Yes  2 <input type="radio"/> No 3 <input checked="" type="radio"/> Information is not available or not known	
5.4.	<i>Activities to Promote IPSASB</i>		

Number	Question Title/Text/Help text	Answer	Comments
	<p><i>Pronouncements</i> Please describe the activities your organization undertakes to promote pronouncements issued by the International Public Sector Accounting Standards Board. Please provide an explanation where such activities have not been undertaken because they are not within the scope of your organization's objectives or work program.</p>	still not decided and not clear	
6.	<b>SMO 6</b>		
6.1.	<p><i>Investigation and Discipline Program</i> In your jurisdiction is there a program for investigating and disciplining members of your organization for misconduct, including breaches of professional standards and rules?</p>	<p>1 <input checked="" type="radio"/> Yes</p> <p>2 <input type="radio"/> No</p>	
6.3.	<b>Responsibility for Investigation and Discipline</b>		
6.3.1.	<p><i>Body Responsible for Investigation and Discipline</i> Is your organization responsible for investigation and discipline of misconduct, including breaches of professional standards and rules by its individual members (and, if local laws and practices permit, by firms)?</p>	1 <input type="radio"/> Yes, our organization has this responsibility	

Number	Question Title/Text/Help text	Answer	Comments
	Select the answer option that is most appropriate.	<p>2○ No, responsibility for investigation and discipline rests solely with an external body</p> <p>3⊙ Our organization shares responsibility for investigation and discipline with an external body</p> <p>4○ Other</p>	
6.3.2.	<p><i>Name of Body Responsible for Investigation and Discipline</i></p> <p>Provide the name(s) of the external body responsible for investigation and discipline or the name of the body sharing this responsibility with the member body.</p>	Ministry of Commerce	
6.5.	<b>SMO 6 - Detailed Assessment</b>		
6.5.1.	<b>Rules and Procedures for Investigation and Discipline</b>		
6.5.1.1.	<p><i>Rules and Procedures</i></p> <p>Does your organization establish in its constitution or rules the provisions and processes for the investigating and disciplining your members?</p>	<p>1⊙ Yes</p> <p>2○ No</p>	
6.5.1.3.	<p><i>Misconduct</i></p> <p>In your jurisdiction, which of the following</p>	1☑ Criminal activity	

Number	Question Title/Text/Help text	Answer	Comments
	<p>are considered "misconduct" as described in SMO 6 paragraph 4? Select all the answer options that are appropriate.</p>	<p>2<input checked="" type="checkbox"/> Acts or omissions likely to bring the accountancy profession into disrepute</p> <p>3<input checked="" type="checkbox"/> Breaches of professional standards</p> <p>4<input checked="" type="checkbox"/> Breaches of ethical requirements</p> <p>5<input checked="" type="checkbox"/> Gross professional negligence</p> <p>6<input checked="" type="checkbox"/> A number of less serious instances of professional negligence that, cumulatively, may indicate unfitness to exercise practicing rights</p> <p>7<input type="checkbox"/> Unsatisfactory work</p> <p>8<input type="checkbox"/> Other (please describe)</p>	
6.5.2.	<p><i>Types of Sanctions</i></p> <p>Which of the following actions can be imposed by those who judge such issues: Select all the answer options that are appropriate.</p>	<p>1<input type="checkbox"/> Reprimand</p> <p>2<input checked="" type="checkbox"/> Loss or restriction of practice rights</p> <p>3<input type="checkbox"/> Fine/payment of costs</p> <p>4<input checked="" type="checkbox"/> Loss of professional title (designation)</p> <p>5<input checked="" type="checkbox"/> Exclusion from membership</p> <p>6<input type="checkbox"/> Other (please describe)</p>	

Number	Question Title/Text/Help text	Answer	Comments
6.5.3.	<b>Provision of Information and Guidance to Members</b>		
6.5.3.1.	<i>Information and Guidance</i> Does your organization make each member fully aware of:  - All provisions of the ethical code and other applicable professional standards, rules and requirements (and any amendments), whether issued by IFAC or at the national level by the member body and - Consequences of non-compliance?	1 <input checked="" type="radio"/> Yes          2 <input type="radio"/> No	
6.5.3.2.	<i>Information and Guidance Description</i> Provide a brief description of how your organization meets this requirement of SMO 6.	It is included in the application and distributed with general assembly packs	
6.5.4.	<b>Obligations to Report to Outside Bodies</b>		
6.5.4.1.	<i>Reporting to Outside Bodies</i> Is your organization obligated under local laws to report possible involvement in serious crimes and offences by its individual members or member firms to the appropriate public authority and disclose related information to that authority?	1 <input type="radio"/> Yes          2 <input checked="" type="radio"/> No	The Ministry of Commerce will investigate the matter and then will be reported to the appropriate authority.
6.5.4.2.	<i>Reporting to Outside Bodies Follow Up</i>		



Number	Question Title/Text/Help text	Answer	Comments
	Please describe your plans to introduce an obligation or requirement to report possible involvement in serious crimes and offences by individual members or member firms to the appropriate public authority and disclose related information to that authority.	A committee was formed to look into all allegations and claims against professionals.	
6.5.5.	<i>Approach to Proceedings</i> What type of approach does your organization use to initiate investigation and discipline proceedings? Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Information-based  2 <input checked="" type="checkbox"/> Complaints-based 3 <input type="checkbox"/> Other (please describe) 4 <input type="checkbox"/> None of the above	
6.5.6.	<b>Investigative Powers and Processes</b>		
6.5.6.1.	<i>Powers</i> Does your organization have all required powers so that authorized personnel can carry out an effective investigation?	1 <input type="radio"/> Yes  2 <input checked="" type="radio"/> No	The MOC has the power to conduct or to refer the matter for investigation to relevant authority. Normaly, the MOC refere the matter to relevant authority.
6.5.6.2.	<i>Scope of Powers Follow Up</i> Describe the additional powers needed for authorized personnel to carry out an effective investigation.	Must be granted the right to look into details information and documentation. Then, passes this information to the committee.	

Number	Question Title/Text/Help text	Answer	Comments
6.5.6.6.	<i>Expertise and Resource</i> Does your organization maintain appropriate expertise and adequate financial and other resources to enable timely investigative and disciplinary action?	1 <input type="radio"/> Yes (please describe)	The KAAA does not have expertise but has access through members. Any investigation is conducted by a special disciplinary committee established by Ministry of Commerce and members are selected by the the Ministry. KAAA has no authority to conduct an investigation.
		2 <input checked="" type="radio"/> No	
6.5.6.7.	<i>Expertise and Resources Follow Up</i> What plans do you have for developing the appropriate expertise and resources required to enable timely investigative and disciplinary action, or if you do not have those plans, what special reasons or conditions for that fact exist?	The Ministry Of Commerce (MOC) has the authority to conduct any investigation and this done by forming a special committee to look into any claims or investigation. Members of this committee include staff from the MOC and other organization i.e Chamber of Commerce. KAAA has no authority to conduct any investigation but normally is represented by one nominee from KAAA board. In short, KAAA has no authority to conduct any investigation but participate	

Number	Question Title/Text/Help text	Answer	Comments
		<p>through one member. Still the KAAA has not get the authority to conduct investigation and passes desiplinary actions without the MOC involvement.</p>	
6.5.6.8.	<p><i>Independence and Subject of Investigation</i> Does your organization in all cases, confirm at the start of the investigation that any individual chosen to assist in an investigation is independent from (a) the subject of the investigation, and (b) anyone connected with or interested in the matter investigated? <b>Help text:</b> If a conflict exists at the start of an investigation, or arises during the investigation, the chosen individual should immediately withdraw. Similar considerations apply equally to anyone else connected with the investigation and hearing of cases.</p>	<p>1 <input type="radio"/> Yes</p> <p>2 <input checked="" type="radio"/> No</p>	
6.5.6.9.	<p><i>Independence Follow Up</i> What plans do you have for introducing independence requirements in the investigative and disciplinary program, or if you do not have those plans, what special reasons or conditions for that fact exist?</p>	<p>Currently, Ministry Of Commerce (MOC) has the authority to conduct an investigation or to impose a disciplinary action. KAAA has been planning for a while with MOC to introduce an investigation and disciplinary program and to</p>	

Number	Question Title/Text/Help text	Answer	Comments
		<p>shift the responsibilities to KAAA. KAAA expects the program most likely to happen but it will take some time because of the routine. KAAA has been working on this program for a while and invited one of the officials of the MOC to be a member in the committee and that was a comfort point to the Ministry.</p> <p>That KAAA will be in contact with the MOC to conduct control of all actions that pas</p>	
6.5.6.10.	<p><i>Infrastructure</i> Which of the following best describes your organization's investigation and discipline infrastructure? Select all the answer options that are appropriate.</p>	<p>1 <input checked="" type="radio"/> One committee/panel to investigate the complaint and a separate committee/tribunal to administer disciplinary action</p> <p>2 <input type="radio"/> A single committee/panel to conduct the investigation and administer disciplinary action.</p> <p>3 <input type="radio"/> Other</p>	
6.5.6.12.	<p><i>Independent Review</i> Has your organization established and does it maintain a process for the independent review of complaints by clients and others where it has been decided by the</p>	<p>1 <input type="radio"/> Yes</p>	

<b>Number</b>	<b>Question Title/Text/Help text</b>	<b>Answer</b>	<b>Comments</b>
	investigation committee that the matter will not be referred to a disciplinary hearing?	2⓪ No	
6.5.6.13.	<i>Independent Review Follow Up</i> Please explain why your organization has not established and maintained such a process.	It is with the MOC.	
6.5.7.	<b>The Disciplinary Process</b>		
6.5.7.1.	<i>Composition of Tribunal</i> Does the tribunal responsible for the disciplinary hearing contain a balance of professional expertise and outside judgment (e.g., composed of accountants and non-accountants)?	1⓪ Yes (please describe)  2⓪ No	Some Professionals and other from the private sector who have business experience.
6.5.7.3.	<i>Conflicts</i> Are members of the investigation committee or the disciplinary tribunal permitted to serve on both at the same time, or in relation to the same case?	1⓪ Yes  2⓪ No	
6.5.7.5.	<i>Independence of Tribunal</i> Briefly describe how the disciplinary tribunal exhibits independence.	Consists of professionals and others from different backgrounds	

Number	Question Title/Text/Help text	Answer	Comments
6.5.7.6.	<p><i>Appeals Process</i> Does your organization's rules:</p> <p>Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Permit a qualified lawyer or other person chosen by the defendant to accompany and represent the defendant at all disciplinary hearings and to advise him or her throughout the investigative and disciplinary process</p> <p>2 <input checked="" type="checkbox"/> Permit the defendant to appeal the conviction and any imposed sanction</p> <p>3 <input type="checkbox"/> Permit any order made against the defendant to be suspended by the tribunal that convicted the defendant, pending the hearing of that appeal</p> <p>4 <input type="checkbox"/> Prohibit the appeal tribunal from including a prosecutor or a member of the first tribunal, or any other individual who was concerned with the original conviction</p> <p>5 <input type="checkbox"/> Require that the same procedures apply to the appeal process as apply to hearings before the disciplinary tribunal</p>	

Number	Question Title/Text/Help text	Answer	Comments
		6 <input type="checkbox"/> None of the above	
6.5.7.7.	<i>Appeals Process Follow Up</i> Please explain why your organization has not established the rules that were not selected.	Does not have the authority from the MOC	
6.5.8.	<b>Administrative Processes</b>		
6.5.8.1.	<i>Elements of Administrative Processes</i> As a part of Investigation and Discipline administrative processes does your organization:  Select all the answer options that are appropriate.	1 <input checked="" type="checkbox"/> Establish time limits for disposal (completion) of all cases  2 <input checked="" type="checkbox"/> Maintain and operate tracking mechanisms, to ensure that all investigations and prosecutions are promptly handled, and that all necessary action is taken at the appropriate stage  3 <input type="checkbox"/> Maintain a procedure requiring (a) notification to all persons employed or otherwise participating in the investigative and disciplinary processes (or having access to information concerning such processes) of the importance	

<b>Number</b>	<b>Question Title/Text/Help text</b>	<b>Answer</b>	<b>Comments</b>
		<p>of maintaining confidentiality, and (b) a binding agreement to maintain that confidentiality</p> <p>4 <input type="checkbox"/> Maintain secure and confidential facilities for the storage of case papers and other evidence</p> <p>5 <input checked="" type="checkbox"/> Maintain records of all investigation and disciplinary proceedings</p> <p>6 <input type="checkbox"/> None of the above</p>	
6.5.8.2.	<p><i>Elements of Administrative Processes Follow Up</i></p> <p>Please explain why your organization has not established the administrative processes that were not selected.</p>		It is not authorised by the MOC
6.5.8.3.	<b>Case Numbers</b>		
6.5.8.3.1.	<p><i>2005 Heard Case Numbers</i></p> <p>Indicate the number of cases heard in 2005.</p>	0	
6.5.8.3.2.	<p><i>2004 Heard Case Numbers</i></p> <p>Indicate the number of cases heard in 2004.</p>	0	
6.5.8.3.3.	<p><i>2003 Heard Case Numbers</i></p> <p>Indicate the number of cases heard in 2003.</p>	0	
6.5.8.3.4.	<i>2005 Completed Case Numbers</i>		



Number	Question Title/Text/Help text	Answer	Comments
	Indicate the number of cases completed in 2005.	0	
6.5.8.3.5.	<i>2004 Completed Case Numbers</i> Indicate the number of cases completed in 2004.	0	
6.5.8.3.6.	<i>2003 Completed Case Numbers</i> Indicate the number of cases completed in 2003.	0	
6.5.8.3.7.	<i>Average time required for disposal of cases</i> Indicate the average time (in months) required for the disposal (completion) of a case. This number should include both the time spent on (a) the investigation of the complaints and (b) the disciplinary proceedings.	0	
<b>7.</b>	<b>SMO 7</b>		
7.1.	<i>Accounting Standards in Law/Regulation</i> Does law or regulation establish the set of accounting standards to be used for preparation of financial statements of private sector listed entities and non-listed entities? Select all the answer options that are appropriate.  Where the law / regulation establishes the	1 <input checked="" type="checkbox"/>	Yes, for financial statements of listed entities

Number	Question Title/Text/Help text	Answer	Comments
	<p>accounting standards to be used by reference to the set of standards to be used by their name or by including the text of the standards in the law / regulation, please respond "yes" to this question. Section 7.8. of this module includes questions about the law / regulation.</p> <p>Where the law / regulation gives authority to a national standard-setter to establish the accounting standards, please respond "no". Section 7.2. of this module includes questions about the standard-setter and the accounting standards that are established.</p>	<p>2 <input checked="" type="checkbox"/> Yes, for financial statements of non-listed entities</p> <p>3 <input type="checkbox"/> No, for financial statements of listed entities</p> <p>4 <input type="checkbox"/> No, for financial statements of non-listed entities</p>	
7.8.	<b>Law/Reg and Accounting Standards</b>		
7.8.1.	<p><i>Law/Reg Accounting Standards - Private Sector</i></p> <p>Is there only one group of accounting standards or are the accounting standards applicable to listed entities different from non-listed entities?</p>	<p>1 <input checked="" type="radio"/> The accounting standards for listed entities and non-listed entities are the same set of standards</p> <p>2 <input type="radio"/> The accounting standards for listed entities and non-listed entities are not the same set</p>	

Number	Question Title/Text/Help text	Answer	Comments
		of standards	
7.8.2.	<p><i>Accounting Standards for Private Sector</i> Does the law/regulation require the use of International Financial Reporting Standards and other pronouncements issued by the International Accounting Standards Board? Select the answer option that is most appropriate.</p>	<p>1 <input checked="" type="radio"/> The law/regulation simply refers to International Financial Reporting Standards as the accounting standards (without bringing in the full or partial text of individual IFRSs)</p> <p>2 <input type="radio"/> The law/regulation contains the full text of each IFRS</p> <p>3 <input type="radio"/> The law/regulation contains the main principles of the IFRSs</p> <p>4 <input type="radio"/> The law / regulation has a requirement to use IFRSs using another approach (please describe)</p> <p>5 <input type="radio"/> The law / regulation requires the use of national standards with no reference to IFRSs</p>	
7.8.9.	<p><i>MB Responsibilities and IASB SMO 7</i> Does your organization have responsibility for any of the following activities? Select all the answer options that are appropriate.</p>	<p>1 <input type="checkbox"/> Develop other authoritative pronouncements</p> <p>2 <input checked="" type="checkbox"/> Promulgate the IFRSs established by law / regulation (e.g. by publishing or communicating the standards to the public)</p>	



Number	Question Title/Text/Help text	Answer	Comments
	<p>If the information about the status of IFRSs and other IASB pronouncements that have been established into law is available in English, indicate this in your response and submit a copy of the information to Compliance Staff.</p> <p>If this information is not available, complete the <a href="#">SMO 7: Comparison with IASB Pronouncements.doc</a> report and submit it in Word format to Compliance Staff.</p> <p>Indicate whether your organization will be submitting available information or the "SMO 7: Comparison with IASB Pronouncements" report.</p>	<p>1 <input type="radio"/> Yes, information is available and in English and will be submitted to Compliance Staff</p> <p>2 <input type="radio"/> No, information is not available; however our organization or jointly with another IFAC member / associate will complete the "SMO 7: Comparison with IASB Pronouncements" and submit it to Compliance Staff</p> <p>3 <input checked="" type="radio"/> No, information is not available</p>	<p>Kuwait is adopting IFRSs as is and the Ministry of Commerce is passing a Ministerial Order enforcing all companies to adopt the standards as they are. In addition, IFRSs are not translated officially nor edited. As a result, we are following the standards and comparison is not applicable.</p>
7.10.	<b>Translation SMO 7</b>		
7.10.1.	<i>Translation of IFRSs</i>		

Number	Question Title/Text/Help text	Answer	Comments
	Are the IFRSs and other IASB pronouncements translated into national language?	1 <input type="radio"/> No, as English is an official language or widely spoken language 2 <input type="radio"/> Yes, the IFRSs are translated 3 <input checked="" type="radio"/> No and English is not an official language or is not widely spoken	
7.10.2.	<i>Translation Follow Up SMO 7</i> Explain why IFRSs are not translated (include information about specific impediments and challenges).		Very expensive and permission not granted from IFAC
7.11.	<i>Promotion Activities SMO 7</i> Please describe the activities your organization undertakes to promote and assist in the implementation of IFRSs and other IASB pronouncements and activities.		Conduct training courses, seminars, briefing and sessions.
<b>8.</b>	<b>Certification of Chief Executive</b>		
8.1.	<i>Complete Certification</i> Once all required questions have been completed, the Certification of Chief Executive should be signed and submitted to Compliance Staff. Click <a href="#">Part 2 SMO Self Assessment Certification.doc</a> to download a copy of the Certification form.	1 <input checked="" type="checkbox"/> Yes, the Certification of Chief Executive has been submitted  2 <input type="checkbox"/>	