

## **BACKGROUND NOTE ON ACTION PLANS**

SMO Action Plans are developed by IFAC Members and Associates to demonstrate fulfillment of IFAC Statements of Membership Obligations (SMOs). SMOs require IFAC Members and Associates to support the adoption<sup>1</sup> and implementation<sup>2</sup> of international standards and other pronouncements issued by independent standard-setting boards under the auspices of IFAC as well as by the International Accounting Standards Board (IASB); and to establish a Quality Assurance (QA) review and Investigation and Disciplinary (I&D) systems.

IFAC Members and Associates conduct a self-assessment against the requirements of SMOs and identify areas where improvements are needed. Based on the results of the assessment, Members and Associates develop an SMO Action Plan to (a) demonstrate how they fulfill the requirements of the SMOs and (b) where some requirements are not yet addressed, to present plans towards their fulfillment.

SMO Action Plans are designed to be ever-green documents that provide a comprehensive description of the accountancy profession and its legislative and regulatory environment in the jurisdiction as well as the actions undertaken by IFAC Members or Associates to support adoption and implementation of international standards and best practices.

Regular updates of the SMO Action Plans are required as part of the IFAC Member Compliance Program.

### **Use of Information**

Please refer to the [Disclaimer](#) published on the Compliance Program website.

## **ACTION PLAN**

<b>IFAC Member:</b>	Iraqi Union of Accountants & Auditors (IUAA)	<b>Original Publish Date:</b>	August 2012
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<sup>1</sup> *Adoption* is concerned with the decision that international standards are appropriate for use in specific national financial reporting environments and with the actions necessary to effect those decisions, including incorporation into national requirements or requiring the use of international standards through law. Adoption may include a process to review draft international standards, translation, public exposure of proposed standards, approval, incorporation into national requirements as necessary, and promulgation of final standards, and, where applicable, a convergence process to eliminate or minimize differences between international and national standards.

<sup>2</sup> *Implementation* may include a process to build awareness of the adopted standards, provide relevant education and training, develop or disseminate implementation guidance and any other activities that promote proper understanding and use of the standards in practice.

## **GLOSSARY**

<b>AACI</b>	American Anti-Corruption Institute
<b>ACMA</b>	Association of Cost and Managerial Accountants in IUAA
<b>AIA</b>	Association of Internal Auditor in IUAA
<b>AM</b>	Accountant Magazine
<b>ARICPA</b>	Arab Institute of Certified Public Accountants
<b>ARICPAB</b>	Arab Institute of Certified Public Accountants Board
<b>ARADO</b>	Arab Administrative Development Organization
<b>ASC</b>	Accounting Sector Committee
<b>CO</b>	Consultancy Office in IUAA
<b>CPA</b>	Certified Public Accountant
<b>CPD</b>	Continuing Professional Development
<b>DC</b>	Discipline Committee
<b>I&amp;D</b>	Investigation and Discipline IACPA
<b>IAASB</b>	International Auditing and Assurance Standards Board
<b>IACPA</b>	International Association of Certified Public Accountants in IUAA
<b>IAESB</b>	International Accounting Education Standards Board
<b>IAS</b>	International Accounting Standards
<b>IASB</b>	International Accounting Standards Board
<b>ICCGI</b>	International Centre for Consultancy Group International
<b>IES</b>	International Education Standards
<b>IESBA</b>	International Ethics Standards Board for Accountants
<b>IFAC</b>	International Federation of Accountants
<b>IFRS</b>	International Financial Reporting Standards
<b>IFRSE</b>	International Financial Reporting Standards Expert
<b>IFRSF</b>	International Financial Reporting Standards Foundation
<b>IGA</b>	Iraqi Guide of Auditing
<b>IPSAS</b>	International Public Sector Accounting Standards
<b>ISA</b>	International Standards of Auditing
<b>IUAA</b>	Iraqi Union of Accountants & Auditors
<b>IUAAB</b>	Iraqi Union of Accountants & Auditors Board
<b>IUAASC</b>	Iraqi Union of Accountants & Auditors Scientific Committee
<b>QA</b>	Quality Assurance System
<b>QAIC</b>	Quality Control through Inspection Committee
<b>SME</b>	Small and Medium Enterprise
<b>SMO</b>	Statements of Membership Obligation
<b>TCPDC</b>	Training &Continuous Professional Development Committee

**Action Plan Subject:** SMO 1–Quality Assurance  
**Action Plan Objective:** Continue to Use Best Endeavors to Develop the System of Quality Assurance

**Background:**

In accordance with the law of IUAA (No. 185, 1969) a Quality Assurance (QA) review system was established and designed to be performed by the Quality Assurance & Inspection Committee (QAIC) in 2003. Although QAIC is formally independent, the IUAA Board (IUAAB) has supported its development and functions. All categories of auditors are subject to QAIC oversight. The International Standard on Quality Control (ISQC) 1 and the International Standard on Auditing (ISA) 220 have been adopted and the QA review system which is cycle-based covers compliance with these standards.

The QA review system may however need to be slightly modified to incorporate all requirements of SMO 1. Therefore, IUAA will review the revised requirements of SMO 1 issued in November 2012, and take actions to ensure that the QA review system meets the revised requirements.

As a first step, this should be addressed through the development of formal communication and education programs to communicate the importance of QA and quality control - including the requirements of ISA 220 and ISQC 1.

The scope of QA review system is All Accounting office.

The Quality control standards are beside (ISA ) 220 The Instructions that IUAAB Issued which focused on:

- Commitment in the standards of professional behavior and the standards of performance which the board issued.
- Commitment in the control standards which the board issued.
- Another matters which relate with the work arrangement and other requirements.
- Review cycle is yearly.
- QA review team consists five members the chief is CPA.
- QA team submit his report to IUAAB.
- In the light of QA team report IUAAB take the proper actions.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Supporting the Implementation of the QA Review System</i>					
1.	2003	QAIC established the QA review system for IUAA members. The QAIC completed 100 quality assurance reviews in 2003.	2003 Completed	QAIC	IUAA

#	Start Date	Actions	Completion Date	Responsibility	Resource
2.	2004	<p>QAIC continued to conduct the QA review system for IUAA members.</p> <p>During this time, the scope of the QA review system included the subjects below:</p> <ul style="list-style-type: none"> <li>• Individual Financial Statement Preparers.</li> <li>• Individual Certified Public Accountants (CPA - Auditors).</li> <li>• Audit Firms.</li> <li>• Accounting Firms.</li> </ul> <p>On average during this period, QAIC was conducting approximately 200 reviews/year.</p> <p>At the conclusion of each year, QAIC reviewed, checked, and appraised the reviews reports stemming from these inspections.</p>	Ongoing	QAIS	QAIC
3.	March 2013	Apply new Peer Review system to Audit & Accounting Firms.	Ongoing	QAIC	IUAAB
<i>Assisting Audit Firms with the Implementation of the Quality Control Standards</i>					
4.	2005	<p>In 2005, QAIC implemented Continuous Professional Development (CPD) courses on ISA 220 and ISQC 1 for IUAA members. The courses also aim to enhance the quality of audits through:</p> <ol style="list-style-type: none"> <li>1- The general policies and procedures for audit practices.</li> <li>2- The procedures related to work authorization and use of assistants.</li> <li>3- The Quality Control policies (professional requirements, skills &amp; experiences, distribution of auditing tasks, supervision, acceptance or refusal of clients, monitoring &amp; follow up).</li> </ol> <p>In addition, specific guidance materials have been developed to assist auditors with the implementation of the quality control standards.</p>	Ongoing	TCPDC & QAIS	Consultancy Office in IUAA (CO) Staff
<i>Further Promoting Compliance of the Existing QA Review System with the Requirements of SMO 1</i>					
5.	June 2014	Review SMO 1 and compare its requirements with the requirements of QAIC program.	Ongoing	QAIC	IUAAB

#	Start Date	Actions	Completion Date	Responsibility	Resource
6.	June 2014	Consider possible areas of non-compliance with SMO1 and suggest recommendations for enhancing compliance.	Ongoing	QAIC	IUAAB
7.	June 2014	Make adjustments (if necessary) to ensure alignment with revised SMO 1.	Ongoing	QAIC	IUAAB
<i>Raising Members and Other Stakeholders' Awareness of QA Review System</i>					
8.	July 2014	Perform a workshop to raise awareness about the requirements of SMO 1.	Ongoing	QAIC	IUAAB
<i>Maintaining Ongoing Processes</i>					
9.	2014	Monitor the QA review system as per SMO 1 for any changes in order to modify plans as needed.	Ongoing	QAIC	QAIC Staff
<i>Review of IUAA's Compliance Information</i>					
10.	2014	Perform periodic review of IUAA's responses to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 1 as necessary. Once updated, inform IFAC Compliance staff about the updates.	Ongoing	QAIC	QAIC

**Main Requirements of SMO 1**

Requirements	Y	N	Partially	Comments
<p><b>Scope of the System</b></p> <p>1. At a minimum, mandatory QA reviews are required for all audits of financial statements.</p>	✓			Audits of financial statements consists – beside the accounting matters – all the matters relate to auditing & accounting standards.
<p><b>Quality Control Standards and Other Quality Control Guidance</b></p> <p>2. Firms are required to implement a system of quality control in accordance with the quality control standards.</p>	✓			All items of the quality control standers are required from all firms.
<p>3. Most up to date versions of ISQC 1 and other relevant ISAs are adopted as the quality control standards.</p>	✓			Yes, all the versions of ISQC 1 and other relevant ISAS are adopted in the quality control programs as quality control standards.
<p>4. Member Body assists firms in understanding the objectives of quality control and in implementing and maintaining appropriate systems of quality control.</p>	✓			A AIS attends many seminars, and visits ti the firms to assist them in under sanding, implementing & maintaining appropriate system of Q.C.
<p><b>Review Cycle</b></p> <p>5. A cycle-based, risk-based, or a mixed approach for selecting firms for QA review is used.</p>	✓			All of these approaches are adopted whenever the matter needs.
<p>6. For cycle-based approach, quality control reviews are required to take place at least every six years (and every three years for audits of public interest entities).</p>	✓			Review cycle is yearly for the firms which need continues review, for others it take place every three years.
<p><b>QA Review Team</b></p> <p>7. Independence of the QA Team is assessed and documented.</p>	✓			All QA team reviews & other actions are assessed and documented.
<p>8. QA Team possesses appropriate levels of expertise.</p>	✓			AQ team consists Five member, the chief is CPA.

Requirements	Y	N	Partially	Comments
<b>Reporting</b>				Yes and it is documented in IUAA.
9. Documentation of evidence supporting the quality control review report is required.	✓			
10. A written report is issued upon conclusion of the QA review and provided to the firm/partner reviewed.	✓			A written report is issued upon conclusion of QA review & provided to the firm to make the correction actions if it is need.
<b>Corrective and Disciplinary Actions</b>				Yes & it is follow-up by QA team.
11. Reviewed firms/partners are required to make timely adjustments to meet recommendations from the review report.	✓			
12. QA review system is linked to the Investigation and Discipline system.	✓			QA review system is linked with investigation and discipline system to take the proper action if it is need.
<b>Consideration of Public Oversight</b>				There are coordination between IUAAB and QA team by sharing information which in light of it IUAAB take the proper actions.
13. The body responsible for QA reviews cooperates with its oversight body and shares information on the functioning of the QA review system, as needed.	✓			
<b>Regular review of Implementation and Effectiveness</b>				QA system are always reviewed to insure its effectiveness & efficiency.
14. Regular reviews of implementation and effectiveness of the system are performed.	✓			

**Action Plan Subject:** SMO 2–International Education Standards for Professional Accountants and Other Pronouncements issued by the IAESB

**Action Plan Objective:** Implementing Continuing Professional Development (CPD) Requirements

**Background:**

In Iraq:

1. The Ministry of Higher Education is responsible for adopting the pre-qualification education requirements and universities are responsible for delivering the undergraduate accounting programs. IUAA is a member of the Accounting Sector Committee (ASC), which is responsible for accountancy education and as such plays a role in supporting the alignment of university accounting programs with International Education Standards (IESs). The ASC's focus is on developing accounting curricula for universities and on implementing monitoring mechanisms to ensure compliance with these requirements.
2. In Iraq IESs are completely adopted. This adoption is subject to review and assessment.
3. The Arab Institute of Certified Public Accountants (ARICPA) is responsible for the implementation of the professional accountancy education program and certification. ARICPA was established in Iraq in 1984 and obtained responsibility for certification from the Iraqi government in 1987. The institute's area of specialization covers international qualifications. The period of study in ARICPA is 6 years upon graduating from University, and includes 4 years of theoretical study. In order to obtain an accountancy certification from the ARICPA, candidates must complete 4500 hours of training in accounting and auditing and a 2-year vocational training (3000 hours) specifically on audit. Final assessment (Comprehensive Examination) is then organized at the end of the professional accountancy education program, before candidates for membership receive their certification.
4. IUAA is responsible for Continuing Professional Development (CPD) and assumes this responsibility through its Training & Continuous Professional Development Committee (TCPDC), Consultancy Office (CO) and in coordination with the International Association of Certified Public Accountants in IUAA (IACPA). The IACPA is a sub-set of the IUAA representing those professionals who maintain CPA recognition and undertake the audit function. IUAA requires auditors to complete 20-40 hours of CPD courses. Non-auditors are not required to complete CPD courses.
5. Law of IUAA (No. 185, 1969) sets pre-qualification and post-qualification requirements for professional accountants in Iraq & some other regulation which issued in the light of the Law.
6. IUAA had established by the Law (No. 185, 1969) and according this law all accountants required to be members of IUAA.
7. International Baghdad Prize (\$10000) for the best PHD. Desideration in Accounting Sciences by IUAA, IFAC & ARADO.
8. Issue a Book on the managerial accounting and its strategical techniques between the theory and the application.
9. Organize workshops for professional accountants by IUAAB, CPD, and ASC.
10. Organize meetings with ASC to develop the Accounting education by taking the professional requirements in the educational subjects for



all the educational levels.					
11. Organize meetings & workshops with ASC to develop the accounting & auditing curriculums to meet the modern international requirement in this side.					
#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Setting Up and Continuing Review of IUAA CPD Requirements for Qualified Members CPA as Set Out in SMO 2</i>					
11.	2010	ARICPAB undertakes analysis and modifications of its programs to ensure alignment of syllabi with IES 7, Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence.	December 2010 Completed Ongoing	ARICPAB	Arab Institute Of Certified Public Accountants Board (ARICPAB)
12.	January 2014	Conduct a review comparing SMO 2 (IESs) requirements with the current programs delivered by IUAA's TCPDC, CO. Conduct these activities in coordination with the IACPA.	December 2014 Completed	TCPCD, CO & IACPA	IUAAB
13.	January 2014	Consider where areas of non-compliance with SMO 2 may exist and suggest recommendations for enhancing compliance.	December 2014 Completed	TCPCD, CO & IACPA	IUAAB
14.	January 2014	Make adjustments (if necessary) to ensure alignment with SMO 2.	December 2014 Ongoing	TCPCD, CO & IACPA	IUAAB
15.	April 2014	Organize a workshop about SMO 2 requirements.	April 2014 Completed	IUAASC	Accounting departments in the universities
16.	March 2016	Organize a workshop about the International Requirements of Quality Accounting Education under SMO 2 & IAESB.	March 2016	IUAASC	Accounting departments in the universities
17.	March 2016	Organize Meeting for ASC in IUAA to study the Requirements. To developed Accounting Education to meet International Requirements.	March 2016	IUAASC	Accounting departments in the universities
18.	September 2016	Organize workshop to promote adoption of the revised IES in the all sides of educational process at all its level (Undergraduate, Postgraduate, and the professional development.			
19.	December 2016	Organize meeting & works shops (weekly) with ASC to develop the accounting & Auditing curriculums by taking in the consider the contemporary global changes in this side.			

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Maintaining Ongoing Processes</i>					
20.	Ongoing	Continue to monitor & review new Pronouncements issued by the International Accounting Education Standards Board (IAESB) and incorporate them into the local accounting education requirements by: <ul style="list-style-type: none"> <li>– Workshops.</li> <li>– Training Programs.</li> <li>– Continuing education programs.</li> </ul>	Ongoing	TCPCD, CO & IACPA	IUAAB
21.	Ongoing	Review and provide comments on the Exposure Drafts issued by the International Accounting Education Standards Board (IAESB).	Ongoing	TCPCD, CO & IACPA	IUAAB
22.	Ongoing	IUAA will review the requirements of the revised SMO 2 and take actions to ensure that IUAA meets the revised requirements.	Ongoing	TCPCD, CO & IACPA	IUAAB
<i>Review of IUAA's Compliance Information</i>					
23.	Ongoing	Perform periodic review of IUAA's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 2 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	TCPCD, CO & IACPA	IUAAB

**Action Plan Subject:** SMO 3–International Standards and Other Pronouncements Issued by the IAASB  
**Action Plan Objective:** Continue to Use Best Efforts to Maintain Ongoing Process to Adopt and Implement IAASB Pronouncements

**Background:**

In Iraq, according to IUAA law no 185, 1969 the body responsible for setting auditing standards is the ((Accounting and Auditing Standards Iraqi Board AASIB (not working since 2001)). Audit firms are required by national regulation to use all the International Standards on Auditing (ISAs) in the statutory audits of listed and non-listed companies and are required to follow the Iraqi Guide of Auditing (IGA) for the audits of public sector entities.

IUAA is the sole professional body with the authority to recommend the adoption of auditing standards (for both the public & private sector). IUAA has established a Committee which is responsible for translating and interpreting ISAs (for training purpose). The version of ISAs currently applied is the most recent Arabic translation of ISAs.

IUAA established IACPA in 2005 to better support the auditors who are part of its membership and to develop their capabilities in-line with IAASB Pronouncements, through various training and education programs.

IACPA training and education programs commenced in 2005 and focused on ISAs implementation as well as the application of the Iraqi Guide of Auditing (IGA). These training programs continue today and are regularly updated to include courses on new and/or modified standards. In 2007, in recognition of the increasingly important role of technology in the conduct of audits, IACPA developed a training program on auditing computerized data.

To support the adoption and implementation of ISAs throughout Iraq, the IUAA together with IACPA also work on providing Arabic language translation of ISAs to its membership on an ongoing basis.

All ISAs are adopted by IUAA and it commits its member to follow it, and refer to that in their reports. By an independent clear paragraph. This is done continually and it is verified by IUAASTAFF, and re-reporting which is non-compliant with the conditions (Adopting ISA s in their work). If it repeats, it shall be referred to the disciplinary committee to take the appropriate action according to the law (IUAA law) and instructions which is issued in this regard.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Adoption of the ISAs</i>					
24.	June 2005	Contribute to establishing an ongoing process for the adoption of ISAs.	Ongoing	TCPDC & IACPA	TCPDC & IACPA
25.	June 2005	Continue provision of training program for IUAA members (CPA) on the topic of ISAs. Ensure inclusion of up to date information – especially as it relates to new/modified standards.	Ongoing	TCPDC & IACPA	TCPDC & IACPA

#	Start Date	Actions	Completion Date	Responsibility	Resource
26.	September 2005	Continue provision of training program for IUAA members (CPA) on the application of IGA (1-6). Ensure inclusion of up to date information – especially as it relates to new/modified requirements.	Ongoing	TCPDC & IACPA	TCPDC & IACPA
27.	June 2007	Continue provision of training program for IUAA members (CPA) on auditing computerized data. Ensure inclusion of up to date information – especially as it relates to new technologies or techniques.	Ongoing	TCPDC & IACPA	TCPDC & IACPA
28.	July 2013	IUAA work to produce and reissue its Accountant Magazine containing information regarding new and modified standards.	January 2014 Completed Ongoing	(IUAASC) & IACPA	IUAASC & IACPA Staff
<i>Obtaining Arabic Translation of ISAs and Disseminating It</i>					
29.	January 2013	IUAA and IACPA work to seek permission to use the Arabic language translation of the ISA in coordination with the Arab ARICPA. IUAA will work to ensure that their use of these standards is in-line with the IFAC Translation Policy.	January 2014 Completed Ongoing	IUAASC & IACPA	IUAASC & IACPA Staff
30.	2015	Develop translation program in accordance with IFAC translation policies.	2016	IUAASC & IACPA	IUAASC & IACPA Staff
31.	2015	Translate & publish ISAs in the Accountant Magazine.	2016	IUAASC & IACPA	IUAASC & IACPA Staff
<i>Maintaining Ongoing Processes</i>					
32.	Ongoing	Establish and maintain Action Plans to support convergence with IAASB Pronouncements.	Ongoing	UAASC & IACPA	IUAASC & IACPA Staff
33.	Ongoing	Review and provide comments on the Exposure Drafts issued by the IAASB.	Ongoing	UAASC & IACPA	IUAASC & IACPA Staff
34.	2014	IUAA will review the requirements of the revised SMO 3 and take actions to ensure that IUAA complies with the revised requirements.	2015 Ongoing	IUAASC & IACPA	IUAASC & IACPA Staff
<i>Review of IUAA's Compliance Information</i>					
35.	Ongoing	Perform periodic review of IUAA's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 3 as necessary. Once updated, inform IFAC	Ongoing	IUAASC & IACPA	IUAASC & IACPA Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
		Compliance staff about the updates in order for the Compliance staff to republish updated information.			

**Action Plan Subject:** SMO 4–IESBA Code of Ethics for Professional Accountants  
**Action Plan Objective:** Support Convergence with IESBA Code of Ethics

**Background:**

IUAA is responsible for drafting the ethical requirements with regards to its members. IUAA issued its Code of Ethics no.1 at 12/12/1983.

IUAA's Code of Ethics contains six chapters:

1. The first chapter revolves around the nature of the profession and independence of practitioners.
2. The second chapter deals with professional security & confidentiality.
3. The third chapter deals with announcements & advertisements.
4. The fourth chapter addresses professional fees.
5. The fifth chapter is allocated to consequences of violations & negligence.
6. The sixth chapter focuses on general judgments.

IUAA's Code of Ethics focuses on the organization of professional relationships within practices and on influencing professional behavior of IUAA members. It focuses on professional security & professional behaviors.

IUAA's Code of Ethics was revised to harmonize with the last version of IESBA code.

IUAA's ongoing objective is to align its Code of Ethics with the Code of Ethics issued by the International Ethics Standards Board for Accountants (IESBA). IUAA continually updates its Code of Ethics to comply with modifications to the IESBA Code.

IUAA submitted the adjusted code on the other related parties to show their views to take it in the consider.

The adjusted code have taken in the consideration IESBA code requirements for professional behavior.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Adopting a Code of Ethics Which Is in Compliance with the IESBA Code of Ethics Through Modifications to the Current IUAA Code of Ethics</i>					
36.	2005	Establish a committee to study, review, and compare IUAA's Code of Ethics with the IESBA Code of Ethics. Consider feasibility of fully adopting the IESBA Code.	June 2013 Completed Ongoing	TCPDC	TCPDC
37.	June 2013	Develop recommendations for enhancing the IUAA's Code of Ethics in-line with the IESBA's Code.	June 2014 Completed Ongoing	IUAAB	IUAAB

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
38.	June 2013	Develop recommendations for enhancing the IUAA's Code of Ethics in-line with the IESBA Code of Ethics.	June 2014 Completed Ongoing	IUAAB	COE Issued by IESBA & IUAA, IUAAB
39.	June 2013	Begin implementation of recommendations to enhance alignment of current Code of Ethics with the IESBA's Code.	December 2014 Completed	IUAAB	COE Issued by IESBA & IUAA, IUAAB
<i>Assisting Members with the Implementation of the Code of Ethics</i>					
40.	2005	Continue provision of training program for IUAA members on the topic of Code of Ethics. Ensure inclusion of up to date information – especially as relates to new/modified standards.	Ongoing	TCPDC	TCPDC
41.	Ongoing	Incorporating the Code of Ethics into CPD program to assist IUAA members with the application of the Code.	Ongoing	TCPDC	TCPDC
<i>Maintaining Ongoing Processes</i>					
42.	Ongoing	Continue to monitor, review & adjust the Code of Ethics to meet IESBA Code of Ethics requirements through many procedures and actions doing by a specialized committee which is responsible of identifying IUAA members with the ethical requirements contained in the code.	Ongoing	IUAAB	IUAAB
43.	2014	IUAAB will review the requirements of the revised SMO 4 and take actions to ensure that IUAA meets the revised requirements.	Ongoing	IUAAB	IUAAB
<i>Review of IUAA's Compliance Information</i>					
44.	Ongoing	Perform periodic review of IUAA's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to the SMO 4 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	IUAAB	IUAAB

**Action Plan Subject:** SMO 5–International Public Sector Accounting Standards and Other Pronouncements Issued by the IPSASB  
**Action Plan Objective:** Promoting the Adoption of IPSAS and Raising Awareness about the Work of the International Public Sector Accounting Standards Board

**Background:**

The Ministry of Finance is responsible for adopting public sector accounting standards and has not yet adopted the International Public Sector Accounting Standards (IPSASs). IUAA’s Association of Internal Auditors (AIA), a sub-set of the IUAA membership with a focus on internal auditing, is responsible for raising IUAA members’ awareness of IPSASs and assisting them with their implementation. AIA provides training programs for accountants & auditors working in Public Sector Units (IUAA members).

In Iraq we use the two accounting system:

- The public entities (self - financing) using the accrual basis.
- The governmental entities (central funding) using the cash basis.
- The accounting process & financial statements of these entities are done according to IPSAs.

IUAA focuses on raising awareness of IPSASs and promoted the adoption of the international standards in a large number of meetings organized with Iraqi Ministries.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Continuing to Develop and Maintain an Active Program for Adoption and Implementation of IPSASs in Iraq</i>					
45.	2013	Continue to promote the development of an active program for adoption and implementation of IPSASs. This done by: <ul style="list-style-type: none"> <li>– Joint committee attending monthly meetings to review the procedures and show the basic requirements of the adoption of IBSASs.</li> <li>– Organize workshops to declare how and the usefulness of IPSASs adoption.</li> </ul>	Ongoing	TCPCD & IACPA	TCPCD & IACPA
46.	2013	4- Design cost accounting system for the Ministry of Transportation’s State companies. 5- Provide Conciliation talks to Agricultural Ministry and other Iraqi ministries.	Ongoing	CO & ICCGI	CO & ICCGI Staff
47.	Ongoing	Continue to promote the adoption of IPSASs in coordination with the Ministry of Finance & Ministry of Planning and by organizing workshops and training programs focusing on IPSAS 1, IPSAS 2, IPSAS 3, and IPSAS 4.	Ongoing December 2016	IUAAB	IUAAB



#	Start Date	Actions	Completion Date	Responsibility	Resource
48.	2011	Organize workshop to provide accountants and auditors (from the Ministries, public and private companies) in Iraq with a background on IPSASs. The workshop is focused on the importance, the requirements and the implementation of IPSASs.	March 2011 Completed	TCPCD & AIA	TCPCD & AIA Staff
49.	September 2013	Organize workshop about Anti-Corruption in the banking sector.	September 2013 Completed	CO, ICCGI & AACI	CO, ICCGI & AACI
50.	December 2013	Organize workshop about of Internal Control & Risks Management in banking sector.	December 2013 Completed	CO, ICCGI & AACI	CO, ICCGI & AACI
<i>Attending International Forum on Public Sector Accounting</i>					
51.	April 2011	Attend Symposium (1) on the role of control & internal audit in the prevention of managerial & financial corruption.	Completed	CO & AIA	IFAC & IUAA & Applied Work Papers of Ministries
52.	June 2011	Attend international Symposium (2) on developing governmental performance & improving the quality of services.	Completed	CO & ACMA	IFAC & IUAA & Applied Work Papers of Ministries
53.	July 2011	Attend international Symposium (3) on budget & the improvement of the quality of fundamental performance.	Completed	CO & ACMA	IFAC & IUAA & Applied Work Papers of Ministries
54.	September 2011	Attend international Symposium (4) on proper use of administration services.	Completed	CO & IACPA	IFAC & IUAA & Applied Work Papers of Ministries
55.	October 2011	Attend international Symposium (5) on provincial councils' finance.	Completed	CO & IACPA	IFAC & IUAA & Applied Work Papers of Ministries
56.	December 2011	Attend international Symposium (6) on distinctive organizations in the environment. It aims to show the professional requirements for accountants & auditors.	Completed	CO & ACMA	IFAC & IUAA & Applied Work Papers of Iraqi Ministries
57.	February 2012	Attend international Symposium (7) on the role of social responsibility in achieving sustainable development.	Completed	CO & IACPA	IFAC, IUAA Work Paper & Applied Work Papers of Iraqi Ministries

#	Start Date	Actions	Completion Date	Responsibility	Resource
58.	April 2012	Attend international Symposium (8) on protecting public funds and putting an end to bribery and embezzlement.	Completed	CO, IACPA & AIA	IFAC, IUAA Work Paper & Applied Work Papers of Iraqi Ministries
59.	June 2012	Attend international Symposium (9) on the role of the Board of Supreme Audit, General Inspectors, Commission of Integrity, Departments of Control Internal Audit & Certified Public Accountants in Stopping the Administrative and Financial Corruption in the Public, Mixed & Private Sectors.	Completed	CO, ARICPA, IACPA, AIA	IFAC, IUAA, LACPA & OECT Work Paper & Applied Work Paper From Iraqi Ministries
60.	September 2012	Attend international Symposium (10) on Rational Administration: a Basic Rule to Develop the Fundamental Performance.	Completed	CO, ARICPA, IACPA, ACA	IFAC, IUAA, LACPA, OECT & JACPA Work Paper & Applied Work Paper From Iraqi Ministries
61.	December 2012	Attend international Symposium (11) on The correction of financial administrations, the budget, and rationalization of public expenditures for stopping administrative & financial corruption.	Completed	CO, ARICPA, IA CPA & AIA	IUAA Work Paper & Applied Work Papers Of Iraqi Ministries
62.	December 2012	Organize an International Symposium (12) on the correct methodology for financing administration.	Completed	CO, IACPA, AIA & ARICPA	Presentations from Iraqi ministries
63.	March 2013	Attend international Symposium (13) on The Accounting and Auditing Profession and Its Role in Protecting the Public Fund.	Completed	CO, IACPA, & ARICPA	IFAC, IUAA, LACPA, OECT, JACPA, & ARADO, Work Paper & Applied Work Paper From Iraqi Ministries
64.	June 2013	Attend international Symposium (14) on IPSAS; A toll for financial management reform to prevent the administrative and financial corruption.	Completed	CO, IACPA, & ARICPA	IFAC ,IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries

#	Start Date	Actions	Completion Date	Responsibility	Resource
65.	September 2013	Attend international Symposium (15) on Budget and the rationalization of the public expenditure to improve institutional performance.	September 2013 Completed	CO, IACPA, & ARICPA	IFAC, IUAA, LACPA, OECT, JACPA, QACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
66.	December 2013	Attend international Symposium (16) on the Role of Internal Control in Preventing Administrative and Financial Corruption.	December 2013 Completed	CO, IACPA, & ARICPA	IFAC, IUAA, LACPA, OECT, JACPA, QACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
67.	April 16-17 2014	Attend the first General Annual Arabic Conference on "Accountancy between the Challenges and the Ambition" under the auspices of the Prime Minister – the Republic of Iraq.	April 16-17 2014 Completed	IUAA & ARADO	IFAC, IUAA, ARADO, IRE/IBR (Belgium) & FIDEF, universities, through researches
68.	June 18 2014	Attend international Symposium (17) on the reliance of adoption of IPSASs and on the development of the accounting practices.	June 18 2014 Completed	CO, ICCGI	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
69.	October 15-16 2014	Attend the first General Annual Arabic Forum on IAS, IFRS, IPSAS & ISA Important- Response Requirements. Under the auspices of the Prime Minister of the Republic of Iraq.	15-16 October 2014 Completed	IUAA & ARADO	IFAC, IUAA, ARADO, IFRSF, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries

#	Start Date	Actions	Completion Date	Responsibility	Resource
70.	December 24 2014	Attend international Symposium (18) on the Budget, and the correction of financial administrations, to fulfill the sustainable development.	24 December 2014 Completed	CO, ICCGI	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
71.	April 15-16 2015	Attend the Second Accounting Annual Arabic Conference on "Accounting & Auditing are A basic rule to Managerial Correction & Development."	April 15-16 2015	IUAA & League of Arab States- ARICPA	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
72.	June 10 2015	Attend international Symposium (19) on the Developing & Updating of Accounting Systems & Application to Face the Environmental.	June 10 2015	CO, ICCGI	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
73.	October 7-8 2015	Attend the Second Accounting Annual Arabic Forum on IAS, IFRS, IPSAS & ISA The Actual - Response Requirements.	October 7-8 2015	IUAA & League of Arab States- ARICPA	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries

#	Start Date	Actions	Completion Date	Responsibility	Resource
74.	December 9-10 2015	Attend international Symposium (20) on the Developing & Updating of Budget to Rationalize the Public Expending.	December 9 2015	CO, ICCGI	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
75.	13-14 April 2016	Attend the third Accounting Annual Arabic Conference on Reform of the Accounting & Auditing systems to face the Environmental challenges.	13-14 April 2016	IUAA & League of Arab States- ARADO, ARICPA, & CO, ICCGI	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
76.	1-2 June 2016	Attend international Symposium (21) on the Developing the techniques of preparing and implementing of public budgets to nationalize the public expanding.	1-2 June 2016	IUAA & League of Arab States- ARADO, ARICPA, & CO, ICCGI	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
77.	19-20 October 2016	Organize the Third Accounting Annual Arabic Forum on the refinance of adoption of IAS, IFRS, IPSAS & ISA on the managerial and financial Reform and developing.	19-20 October 2016	IUAA & League of Arab States- ARADO, ARICPA, & CO, ICCGI	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries

#	Start Date	Actions	Completion Date	Responsibility	Resource
78.	7-8 December 2016	Organize international Symposium (22) on the professional of accounting applications and reform the financial administration.	7-8 December 2016	IUAA & League of Arab States-ARADO, ARICPA, & CO, ICCGI	IFAC, IUAA, LACPA, OECT & JACPA, QACPA, PACPA, ARADO, IRE/IBR (Belgium) & FIDEF, Work Paper & Applied Work Paper From Iraqi Ministries
<i>Maintaining Ongoing Processes</i>					
79.	Ongoing	IUAA will continue to promote IPSASs through: <ul style="list-style-type: none"> <li>- Coordination with the decision makers in the government.</li> <li>- Translate IPSASs to Arabic language.</li> <li>- Training programs and workshops.</li> </ul>	Ongoing	TCPCD	IUAAB
80.	2014	IUAA will review the requirements of the revised SMO 5 and take actions to ensure that IUAA meets the revised requirements.	Ongoing	CO & ICCGI	CO & ICCGI Staff
<i>Review of IUAA's Compliance Information</i>					
81.	Ongoing	Perform periodic review of IUAA's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 5 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	TCPCD	IUAAB

**Action Plan Subject:** SMO 6—Investigation and Discipline  
**Action Plan Objective:** Further Development of I&D Process in-line with SMO 6

**Background:**

According to IUAA law (number 185, year 1969, phase 28), the IUAA's Discipline Committee (DC) is in charge of monitoring IUAA members' compliance with rules regulations, and standards. All professional accountants must be member in IUAA, so all of them are covered by IUAA's I&D system, The DC is comprised of 5 members with more than 15 years of experience in accounting and auditing. These individuals are elected for positions on this committee every 2 years. In the case of an infringement (identified through monitoring) or outside complaint, the matter is considered by the IUAA (DC), whose procedures are defined by the law. After DC investigates the matter, if a violation is determined to have occurred, the case is transferred to specialized courts where sanctions may be applied. If a serious crime is determined to have been committed, representatives of the Justice Council may become involved in this process. Those convicted of a violation have the ability to appeal judgments.

IUAA law had been adjusted (with the system for investigation and disciplining which adjusted in line with SMO 6 requirements) and submitted to Iraqi parliament (IUAA adjusted law still in parliament for approval).

Attending the Annual Council Meeting, The Forums & Workshops of IFAC, IFRSF, AOAAS, and IFASS.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Reviewing and Updating the Investigation and Discipline Mechanisms of IUAA DC to Bring Them In-Line with SMO 6</i>					
82.	February 2012	IUAAB is working with the DC to enhance the timeliness of the process of I&D. At present, the IUAAB is working to support the DC's efforts to conclude investigations within two (2) weeks.	Ongoing	IUAAB	IUAAB
83.	August 2012	Study, review, and compare IUAA's system of I&D with the requirements of SMO 6.	Completed Ongoing	IUAAB &DC	IUAAB
84.	August 2012	Develop recommendations for enhancing alignment of IUAA's I&D system with the requirements of SMO 6.	Completed Ongoing	IUAAB &DC	IUAAB
<i>Raising Awareness of I&amp;D Mechanisms</i>					
85.	December 2013	6- Design and organize a workshop to promote the importance of compliance with DC mechanisms. 7- Raise the public's awareness of the functioning of the Investigation and Disciplinary mechanisms so that issues it wishes to raise are forwarded to the relevant body.	December 2013 Completed Ongoing	IUAAB &DC	IUAAB

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Maintaining Ongoing Processes</i>					
86.	2014	IUAA will review the requirements of the revised SMO 6 and take actions to ensure that IUAA's Investigation & Disciplinary mechanisms meet the revised requirements. Providing IUAA members with the new required procedures which IUAA adjusted law consist it.	Ongoing December 2016	IUAAB	IUAAB
<i>Review of IUAA's Compliance Information</i>					
87.	Ongoing	Perform periodic review of IUAA's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 6 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	IUAAB	IUAAB

#### Main Requirements of SMO 6

Requirements	Y	N	Partially	Comments
<b>Scope of the System</b>				All professional members subject to the system.
1. A system of investigation, discipline and appeals exists for the accountancy profession. The system is operational.	✓			
2. Information about the types of misconduct which may bring about investigative actions is publicly available.	✓			All the information about the types of misconduct is publicly available some of them have been referred to the competent courts.
<b>Initiation of Proceedings</b>				Yes, both approaches are adopted in any case the matter subject to verification and investigation to insure from the accuracy of the information in this light are appropriate action is taken according to the law (IUAA law) and instructions issued in this regard.
3. Both a "complaints-based" and an "information-based" approach are adopted.	✓			
4. Link with the results of QA reviews has been established.	✓			Yes there is a constant coordination between the DC & QULAC, QA reviews output is regarded one recourse of the input to DC actions.



Requirements	Y	N	Partially	Comments
<b>Investigative Process</b>				
5. A committee or similar body exists for performing investigations.	✓			The disciplinary committee (DC) consists of Five members headed by a chartered accountant and are affiliated with IUAAB, its decision challenged by the federal court of cassation.
6. Members of a committee are independent of the subject of the investigation and other related parties.	✓			Yes, there is another committee for investigation.
<b>Disciplinary Process</b>				
7. A separate disciplinary committee/entity exists to make disciplinary decisions on referrals from the investigation committee.	✓			Yes, these two committees, one independents of the other.
8. Members of the committee/entity include professional accountants as well as non-accountants.	✓			Yes, it consists many member one of them CAP and other accountants & non accountant.
9. The tribunal exhibits independence of the subject of the investigation and other related parties.	✓			Yes, there is tribunal exhibits independence of the subject.
<b>Sanctions</b>				
10. The disciplinary system allows imposing an extensive range of penalties. It is particularly important to include (a) loss of professional designation; (b) restriction and removal of practicing rights; and (c) exclusion from membership.	✓			Yes, all of these sanctions in place and applicable.
<b>Rights of Representation and Appeal</b>				
11. A third appeals body exists which is separate from both the disciplinary committee and investigative committee.	✓			Yes, there is appeals bode.
<b>Administrative Processes</b>				
12. Timeframe targets for disposal of all cases are set.	✓			All cases are scheduled in a time frame.

<b>Requirements</b>	<b>Y</b>	<b>N</b>	<b>Partially</b>	<b>Comments</b>
13. Tracking mechanisms to monitor progress in investigation and discipline and related procedures are established.	✓			There is tracking mechanism to investing action & discipline and its procedure wherever it necessary.
14. Records of investigations and disciplinary processes are established.	✓			Yes, all investigations and disciplinary are documented by records and reports.
<b>Public Interest Considerations</b>				All IUAA member know that.
15. Activities are supported to ensure that the public is aware that an investigative and disciplinary system exists in the jurisdiction.	✓			
16. A process for the independent review of complaints on which there was no follow-up is established.	✓			There is independent review of all complaints which introduced to IUAA.
17. The results of the investigative and disciplinary proceedings are made available to the public.	✓			Yes, the results are available.
<b>Liaison with Outside Bodies</b>				Yes, there is continues liaison with other bodies.
18. There is an appropriate process for liaison with outside bodies on possible involvement in serious crimes and offences.	✓			
<b>Regular Review of Implementation and Effectiveness</b>				IUAAB always review the implementation to ensure the effectiveness and efficiency of the performance, and a corrective action are take place when it is necessary.
19. Regular review of implementation and effectiveness of the system are performed and corrective actions are implemented.	✓			

**Action Plan Subject:** SMO 7–International Financial Reporting Standards and Other Pronouncements issued by the IASB  
**Action Plan Objective:** Continue to Support Ongoing Convergence with IFRS

**Background:**

Law of IUAA (No. 185, 1969) & According to Iraqi Company Law (Number 21, year 1997, phase 133), certain types of companies must apply International Financial Reporting Standards (IFRSs). These companies are:

1. Companies whose securities are publicly traded.
2. Private banks.
3. Private shared companies.
4. Branches of foreign companies.
5. IUAA promote other entities to adopt IFRSs by organizing workshops and developing courses.

Other types of companies follow the Iraqi Uniformed Accounting System. The body responsible for setting local accounting standards is the ((Accounting and Auditing Standards Iraqi Board AASIB-not working since 2001)).

IUAA supports the implementation of IFRSs through the development of education and training on these standards. This is primarily achieved through the IUAA's development and implementation of the International Financial Reporting Standards Expert (IFRSE) training which is a 9 day (66 hours) course designed for Certified Accountants, Financial Managers, and Expert Accountants who are interested in becoming up to date with the application of IFRSs and/or attaining IFRSE certification. The course is designed to ensure that all attendees receive practical guidance in applying IFRSs.

The course combines formal interactive workshops with group sessions. In addition, participants are required to take an exam on the tenth day if they wish to attain IFRSE certification. The course provides the participant with knowledge and practical experience in applying IFRSs. Candidates that pass the exam become IFRSE. In addition to the IFRSE program, IUAA delivers training and education programs for its members on the subject of IFRSs.

#	Start Date	Actions	Completion Date	Responsibility	Resource
<i>Supporting Implementation of IFRSs in Iraq through IFRS Training</i>					
88.	July 2005	Organize and deliver IFRSE certification for IUAA Members.	December 2005 Completed Ongoing Annually	TCPCD	TCPCD Staff

#	Start Date	Actions	Completion Date	Responsibility	Resource
89.	April 2009	Design and deliver an IFRS training program for the accountants and auditors working within the Iraqi Ministry of Finance.	May 2009 Completed Ongoing	TCPCD	TCPCD
90.	January 2010	Design and deliver an IFRS training program and workshop geared towards students studying accounting at the Iraqi Universities.	February 2010 Completed Ongoing Annually	TCPDC & ARBCPA	TCPDC & ARBCPA
91.	February 2011	Design and deliver an IFRS training program and workshop geared towards university undergraduate students in finance and banking programs.	March 2011 Completed Ongoing Annually	TCPDC & CO & IACPA	TCPDC & CO & IACPA
92.	September 2011	Design and deliver a Workshop on IFRS for Small and Medium Enterprise (SMEs) tailored for IUAA members.	November 2011 Completed Ongoing Annually	TCPDC & CO & IASPA	TCPDC & CO & IASPA
93.	June 2012	Translate articles on IFRSs to be published in the Accountant Magazine.	August 2012 Completed Ongoing	IUAASC	IUAASC
94.	December 2012	Design and deliver a Workshop on IFRS for SMEs for IUAA Members. The workshop provides updates on the standard and information on implementation challenges and success factors.	January 2013 Completed	President IUAA	President IUAA
95.	January 2005	Design and deliver training course that summarizes IFRS. The program is subject to change based on revisions made to IFRSs and other financial reporting standards.	Ongoing	TCPDC & CO & IACPA	TCPDC & CO & IACPA
<i>Translation of IFRS</i>					
96.	2005	Support translation of IFRSs into Arabic.	Ongoing	IUAASC	IUAASC
<i>Maintaining Ongoing Processes</i>					
97.	Ongoing	Continue to support Iraqi companies in applying IFRSs, and update Action Plan whenever necessary.	Ongoing	IUAAB & CO & IACPA	IUAAB

<b>#</b>	<b>Start Date</b>	<b>Actions</b>	<b>Completion Date</b>	<b>Responsibility</b>	<b>Resource</b>
98.	Ongoing	Provide feedback to the Exposure Drafts issued by the IASB and monitoring the developments of the international standard-setting process.	Ongoing	IUAAB & CO & IACPA	IUAAB
99.	2014	IUAA will review the requirements of the revised SMO 7 and take actions to ensure that IUAA meets the revised requirements.	Ongoing	IUAAB & CO & IACPA	IUAAB
<i>Review of IUAA's Compliance Information</i>					
100.	Ongoing	Perform periodic review of IUAA's response to the IFAC Compliance Self-Assessment questionnaires and update sections relevant to SMO 7 as necessary. Once updated, inform IFAC Compliance staff about the updates in order for the Compliance staff to republish updated information.	Ongoing	IUAAB	IUAAB



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Member of  
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Of Accountants



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الاتحاد الدولي  
للمحاسبين

العدد: 107 / م . س / 2017  
التاريخ: 2017/ 2 / 22

Date: Feb.22.2017  
Name: Dr Rafid Al Nawas  
Title: IUAA president  
Company: Iraqi Union Of Accountants And Auditor  
Address: Iraq - Baghdad  
Email: president@iuoaa.com

Dear Ms. Prinsloo,

**Subject: Letter to Confirm Institutional Support for the SMO Action Plan**

This letter is to confirm that the leadership of the Iraqi Union of Accountants and Auditor has reviewed the information contained in the SMO Action Plan prepared by Iraqi Union of Accountants and Auditor as part of the IFAC Member Compliance Program and will provide institutional support for its implementation.

On behalf of the leadership of the Iraqi Union Of Accountants And Auditor, I endorse publication of the SMO Action Plan on the IFAC website in the interests of transparency and to demonstrate our commitment to enhancing the quality and credibility of the accountancy profession worldwide.

Sincerely,

Dr Rafid Al Nawas  
(IUAA president)

(Iraqi Union Of Accountants And Auditor)  
(Feb.22.2017)

