Question 6(a) in the EM to ED-ISQM 2 asked respondents:

*Do you agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism?*

**ED-OSQM 2 – Question 6(a): Evaluation of the exercise of professional skepticism by the engagement team – Agree**

**3 Regulators and Oversight Authorities**

07_ISQM 2_FRC

We agree that the EQ reviewer’s evaluation of the engagement team’s significant judgments includes the evaluation of the engagement team’s exercise of professional skepticism.

84_ISQM 2_NASBA

Yes, we agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism.

**4 National Auditing Standard Setters**

12_ISQM 2_CAASB

We agree with the requirement in paragraph 22 for the EQR to evaluate the engagement team’s exercise of professional skepticism.

15_ISQM 2_CFC

Yes. We agree.

16_ISQM 2_HKICPA

We agree the engagement quality reviewer should evaluate the engagement team’s basis for making significant judgments including, when applicable, the appropriate exercise of professional scepticism.

18_ISQM 2_JICPA

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism.

19_ISQM 2_KSW

We agree. In evaluating the basis for the engagement team’s conclusions with respect to a significant judgment, this would involve considering whether the team had appropriately exercised professional skepticism in reaching their conclusion.

20_ISQM 2_MAASB

We do agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments should include evaluating the engagement team’s exercise of professional skepticism.

*Prepared by: Hanken Talatala and Dan Montgomery (November 2019)*
5 Accounting Firms

26 ISQM 2_CASI
We agree.

27 ISQM 2_CHI
The evaluation of significant judgments and the engagement documentary evidence will inherently require the consideration of professional scepticism used by the engagement team.

28 ISQM 2_DTTL
DTTL recognizes the role of engagement quality reviews in supporting the exercise of professional skepticism at the engagement level and agrees that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes, when applicable, evaluating the team’s exercise of professional skepticism. Further, from an eligibility perspective, we believe the requirement for firms to establish policies or procedures that set eligibility criteria to be appointed as an engagement quality reviewer appropriately positions the reviewer to perform such an objective evaluation.

29 ISQM 2_DTL
Absolutely. An engagement team cannot make suitable significant judgements concerning significant matters unless they have exercised professional scepticism and therefore this must be a requirement of the EQR to evaluate this.

30 ISQM 2_ETY
Engagement quality reviewer’s evaluation of team’s significant judgements should include evaluation of its exercise of professional skepticism in order to understand and assess the whole audit process and performance.

31 ISQM 2_EYG
We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism. The engagement quality reviewer evaluates whether professional skepticism was appropriately exercised and documented by the engagement team in the areas reviewed, including whether the team’s exercise of professional skepticism is evident from the engagement documentation, when appropriate.

33 ISQM 2_HM
Yes.

34 ISQM 2_KPMG
We agree that evaluating the engagement team’s exercise of professional skepticism is an integral part of the EQ Reviewer’s assessment as to how they have addressed significant judgements. We note that the requirement at paragraph 22(d)(i) requires this “when applicable”, allowing the EQ Reviewer to use professional judgement and we are supportive of this acknowledgement.
The exercise of professional skepticism is an important element of significant judgements and therefore should be assessed by the EQR.

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism. Professional skepticism supports the quality of judgements made, is necessary to the critical assessment of audit evidence and includes consideration of the sufficiency and appropriateness of audit evidence obtained in the circumstances of the audit engagement.

We agree that the EQR’s evaluation of the engagement team’s significant judgement should include the exercise of professional scepticism.

YES this is essential.

Yes, we agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments should include their exercise of professional scepticism.

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgements includes evaluating the engagement team’s exercise of professional skepticism.

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgements includes evaluating the engagement team’s exercise of professional skepticism.

Yes.

This proposed requirement is an appropriate reflection of how the quality reviewer may contribute to the exercise of professional skepticism depending on the nature of the judgments and documentation reviewed. We feel this approach strikes the right balance for this issue.
53_ISQM 2_PAS

Yes, we agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism.

55_ISQM 2_GAO

We agree that a key element of the engagement quality reviewer’s evaluation of the engagement team’s significant judgments is considering whether audit evidence is clear, adequate, and appropriate for objectives and findings in the auditor’s report.

Government Auditing Standards, 2018 Revision, states that “Professional skepticism includes being alert to, for example, evidence that contradicts other evidence obtained or information that brings into question the reliability of documents or responses to inquiries to be used as evidence.”

Since the engagement team is expected to exercise professional skepticism in obtaining audit evidence, we believe that it is appropriate for the engagement quality reviewer to consider the team’s use of professional skepticism within the context of evaluating the team’s significant judgments.

7 Member Bodies and Other Professional Organizations

57_ISQM 2_APESB

APESB agrees ED-ISQM 2 adequately addresses the Engagement Quality Reviewer evaluating professional skepticism of the engagement team as it is specifically required when evaluating the engagement team’s basis for making significant judgements.

60_ISQM 2_CAI

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgements should include evaluation of the audit team’s exercise of professional scepticism that the engagement quality reviewer having considered other significant judgements is uniquely placed to consider the audit team’s exercise of professional scepticism.

64_ISQM 2_CICC-AIC

Yes, we do it. We agree with the reviewer's evaluation ED-ISQM 2 should address professional skepticism on the part of the quality reviewer in a timely manner.

65_ISQM 2_CCC-ICPARD

Yes, we agree with the reviewer's evaluation. NIGC 2 should address professional skepticism by the quality reviewer in a timely manner.

66_ISQM 2_CPAA

We agree that evaluation by the engagement quality reviewers of professional skepticism exercised is appropriate.
71_ISQM 2_SMPC

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments should include evaluating the engagement team’s exercise of professional skepticism. We believe that the ED-ISQM 2 adequately provided for this.

72_ISQM 2_ICPAS

We agree that the engagement quality reviewer should include evaluating the engagement team’s exercise of professional skepticism. Evaluating professional skepticism is an important part in evaluating significant judgements in a given engagement.

73_ISQM 2_IEC-IAB

This should indeed include professional skepticism.

74_ISQM 2_ICAEW

Yes, it seems appropriate that the reviewer evaluates the team’s exercise of professional scepticism.

75_ISQM 2_ICAP

We support enhanced discussion on the professional skepticism and agree with the idea that engagement quality reviewer should use judgment and evaluate the engagement team’s significant judgments including their exercise of professional skepticism.

76_ISQM 2_ICAS

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism.

77_ISQM 2_ICPAU

ICPAU agrees that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments should include the engagement team’s exercise of professional skepticism.

78_ISQM 2_IBRACON

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism and that it is embedded in the proposed requirements.

86_ISQM 2_NRF

Yes, we believe that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism.
ED-OSQM 2 – Question 6(a): Evaluation of the exercise of professional skepticism by the engagement team – Agree but with further comments

1 Monitoring Group

03_ISQM 2_IFIAR

Professional scepticism is a key attribute for high quality audits. The lack of professional scepticism continues to be a driver for inspection findings. The standards need to reflect the importance of professional scepticism. We support the references to professional scepticism in the engagement performance sections of ISQM 1 (36(b)) and leadership sections of ISA 220 (12e) and paragraph 22(d)(i) of ISQM 2. We believe that the importance of professional scepticism should also be highlighted in the leadership and governance and engagement performance sections of ISQM 1 and ISA 220, respectively, and make clear reference to professional scepticism in relation to engagement quality reviewers ("EQ reviewers") for engagements for which professional scepticism is required (including audits), both in the assessment of whether the engagement team applied appropriate professional scepticism and the application of professional scepticism to the evaluation of significant judgements by the engagement quality reviewer.

3 Regulators and Oversight Authorities

08_ISQM 2_IRBA

We agree that the EQ reviewer’s evaluation of the engagement team’s significant judgments should include evaluating the engagement team’s exercise of professional scepticism. We question, however, how this evaluation would take place, as this would require professional judgment to be applied by the EQ reviewer to the engagement team’s professional scepticism, and both are subjective concepts. We recommend that a framework for this evaluation be included in ISQM 2.

We believe that ISQM 2 could place more emphasis on professional scepticism. We encourage the IAASB to add a requirement that the EQ reviewer demonstrate his/her professional scepticism by documenting his/her considerations where he/she has applied professional scepticism.

4 National Auditing Standard Setters

10_ISQM 2_AICPA

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional scepticism. We think that could be made more explicit with the following revision to paragraph 23:

23. If the engagement quality reviewer has concerns that the significant judgments made by the engagement team, including when applicable, the appropriate exercise of professional scepticism by the engagement team, or the conclusions reached thereon, are not appropriate…

11_ISQM 2_AUASB

The AUASB agrees that the EQR’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional scepticism.

The AUASB agrees that the EQR’s evaluation of the engagement team’s significant judgements includes evaluating the engagement team’s exercise of professional scepticism, however consider additional application guidance to make it clear how this is appropriately documented in the audit file.
The AUASB is not supportive of the use of the term ‘professional scepticism’ in place of what we regard as really being ‘professional judgement’ by the EQR. Specifically we consider the IAASB needs to review the current requirements in ED-ISQM 2 that require the EQR to evaluate and document the exercise of professional scepticism in relation to significant judgements made by the engagement team.

**14_ISQM 2_CNCC-CSOEC**

We consider difficult to challenge professional skepticism on the basis of the audit documentation. We therefore suggest amending paragraph 22(d) as follows to further clarify the objective and the understandability of the paragraph:

“Review selected engagement documentation that supports the significant judgments made by the engagement team and the conclusions reached thereon and evaluate consider, based on the documentation reviewed:

(i) The engagement team’s basis for making the significant judgments, including when applicable in case of assurance engagements, the appropriate exercise of professional skepticism;

(ii) Whether the engagement documentation supports the conclusions reached; and

(iii) Whether the conclusions reached on the significant judgment are appropriate.”

**17_ISQM 2_IDW**

The term significant judgement should be defined

The term "significant judgments" is used in the definition of an EQR in paragraph 11 (a) and is therefore central to the scope of an EQR. A term that has such a great impact on the scope of the EQR needs to be clearly defined and – in particular – clearly distinguished from other concepts, such as professional judgments generally (as defined in ISA 200) and significant professional judgments (as used in ISA 230). The cross-reference to ISA 220 is not particularly helpful because ISA 220 does not define “significant judgments” either.

For these reasons, we believe that the term “significant judgements” should be clearly defined in ISQM 1 and ISQM 2.

Before answering the question posed, we note that the term “significant judgments” is used in the definition of an EQR in paragraph 11 (a) and is therefore central to the scope of an EQR. A term that has such a great impact on the scope of the EQR needs to be clearly defined – and in particular – clearly distinguished from other concepts, such as professional judgments generally (as defined in ISA 200) and significant professional judgments (as used in ISA 230). The cross-reference to ISA 220 is not particularly helpful because ISA 220 does not define “significant judgments” either. For these reasons, we believe that the term “significant judgements” should be clearly defined in ISQM 1 and ISQM 2.

We do believe that when significant judgments are undertaken in an engagement by an engagement team and the engagement is an assurance engagement to which professional skepticism applies, then the engagement quality reviewer’s evaluation of those significant judgments also includes consideration of the appropriate exercise of professional skepticism. We do not believe that it would be appropriate to require an “evaluation” of professional skepticism” because, as defined in the IAASB Glossary of Terms, an evaluation of professional skepticism would involve an analysis of the exercise of professional skepticism, including the performance of further procedures. If professional skepticism does not apply in the engagement (e.g., non-assurance engagements, such as agreed-upon procedures engagements and
compilation engagements), then no such consideration on the part of the engagement quality reviewer is required.

21_ ISQM 2_NZAASB
The NZAuASB agrees that the engagement quality reviewer's evaluation of the engagement team’s significant judgements includes evaluating the engagement team’s exercise of professional scepticism. It is difficult, however, to envisage how the IAASB anticipates this will be evidenced. Examples of how the engagement quality reviewer would evidence this consideration in practice would be especially helpful.

22_ ISQM 2_NBA
We agree. The engagement quality reviewer should evaluate the engagement's team exercise of professional skepticism. Some concrete examples such as in ISA 220 paragraphs A27-A29 could help to further clarify how this could be done.

5 Accounting Firms

23_ ISQM 2_BTI
We believe that it will be very difficult for the EQR to effectively evaluate the exercise of professional skepticism by the engagement team in all circumstances. In some instances, this may be a relatively easy task (e.g. whether the team has effectively challenged management's assumptions) but will not always be possible.

25_ ISQM 2_BDO
We agree that the engagement quality reviewer's evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism and that it is inherent in the proposed requirements. While we believe that more guidance on applying professional skepticism and documenting it would be useful, whether in relation to the engagement team or the performance of engagement quality reviewer role, we do not believe that it should be embedded solely in ED-ISQM 2 but should be considered across the body of standards. We understand that IAASB, in conjunction with IESBA and IAESB, already has a separate project underway addressing professional skepticism from a behavioural perspective; this may result in further development of additional guidance when the project finishes.

32_ ISQM 2_GTIL
In principle, we agree that the EQ reviewer's evaluation of significant judgments includes evaluating the engagement team’s exercise of professional skepticism. Our concern lies with how this is actually demonstrated in practice. Engagement teams already find it difficult to evidence how they have exercised professional skepticism in making judgments pertaining to the engagement which in turn will make it difficult for the EQ reviewer to evaluate and to demonstrate the evaluation performed as part of the EQ review. We are of the view that further guidance in the standards in this area would be helpful, both on how engagement teams evidence their exercise of professional skepticism (likely in proposed ED-220) and how the EQ reviewer evidences the evaluation of the engagement team’s exercise of professional skepticism.
36_ISQM 2_MZRS

Yes, it appears reasonable that the engagement reviewer should evaluate the engagement team’s exercise of professional skepticism.

Documenting professional skepticism is always challenging, so where the engagement quality reviewer is unclear that it has been adequately demonstrated on file, this should be addressed through evidenced discussion with the audit team to ensure there is sufficient evidence on file.

Where the discussion does not provide sufficient evidence of skepticism to satisfy the engagement quality reviewer, the audit team will need to revisit this area or consider the requirements in paragraph 23 of ED-ISQM 2.

37_ISQM 2_MZRSUS

It is reasonable to expect the EQR to exercise professional skepticism and professional judgment in execution of their role and to “consider” versus “evaluate” whether the engagement team’s basis for significant judgments reflect the appropriate level of professional skepticism (Paragraph 22(d)(i)).

44_ISQM 2_PwC

We support the requirements and application guidance provided in this area and do not believe that additional guidance is necessary. However, it would likely be helpful to provide additional references to ISA 200 application material addressing how professional scepticism may be applied.

45_ISQM 2_RSMI

We agree that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism. Additional references to professional skepticism could be added to paragraphs 21 and 23 to help clarify and reinforce this point. Also, specific reference to reviewing work on significant risks, not just significant matters, could be included for clarity.

6 Public Sector Organizations

47_ISQM 2_ACAG

Yes, ACAG agrees it is appropriate for the engagement quality reviewer to evaluate the teams’ significant judgements and that this would require exercising professional scepticism.

ACAG believes that additional guidance on the nature and the extent of documentation by the engagement quality reviewer in their evaluation of the engagement team’s exercise of professional scepticism would be useful.

48_ISQM 2_INTOSAI

Evaluating the engagement team’s exercise of professional scepticism maybe based on qualitative information that can be a major source of conflict between the two parties. We think the concepts of professional judgement and professional scepticism are largely intertwined - see our more detailed comments on the other documents. Evaluation of significant judgments may not necessarily lead to a conclusion on the professional scepticism.
50_ISQM 2_OAGNZ
We agree that the engagement quality reviewer's consideration should also include evaluating the engagement team’s exercise of professional scepticism. We would like to see the proposed standard enhanced so that it is clear how this should occur. In saying this we do agree that the engagement quality reviewer’s considerations should be limited to the significant matters and judgements. We note the considerations set out in ED-220 paragraph A29 are useful to consider with respect to enhanced guidance material.

54_ISQM 2_SNAO
We definitively believe that addressing professional skepticism more clearly in ISQM 2 would be relevant. Paragraph 22 d i) reads: The engagement team’s basis for making the significant judgments, including when applicable, the appropriate exercise of professional skepticism;

We find the last the wording “when applicable” to be confusing and would suggest deleting it. In our interpretation of professional skepticism it will always apply. We also suggest to include a reference to ISA 220 where professional skepticism is elaborated.

7 Member Bodies and Other Professional Organizations

56_ISQM 2_AE
Yes, we agree that the engagement quality reviewer’s evaluation of the judgments includes the evaluation of the exercise of professional scepticism. Concrete examples would be helpful (as in ISA 220).

59_ISQM 2_BICA
While we don’t dispute evaluation of engagement team’s exercise of professional skepticism, our thought is on the practicality to do so separately. It would be practical to evaluate significant judgements of the engagement team and by doing so, professional skepticism of the engagement team is indirectly if not directly evaluated.

However, if guidance points out evaluation of professional skepticism separately, it appears as though these ought to be done isolated from the other. In concluding about significant judgements of the engagement, the Engagement Quality Review would still mention the extent of professional skepticism applied by the engagement team without having to state its evaluation in the standard.

61_ISQM 2_CalCPA
Yes, but the evidence may be limited to inquiry and be more in the nature of nothing coming to the attention of the EQR that caused the EQR to believe the engagement team did not exercise appropriate professional skepticism.

Provide some examples of what an EQR can do to evaluate whether the engagement team exercised appropriate professional skepticism e.g. did the engagement team follow up on inconsistent audit evidence?

62_ISQM 2_CAQ
Overall, we support the enhanced discussion around professional skepticism as this further reinforces the requirement that the EQR must maintain objectivity in his or her role; however, we recommend the following:
• The emphasis with respect to professional skepticism should be refined to highlight that the EQR’s responsibility is to consider whether the engagement team appropriately exercised professional skepticism. While all auditors, including the EQR, are required to be professionally skeptical, the EQR uses professional judgment when making his or her assessment of the significant judgments made by the engagement team and the engagement team’s related conclusions reached in forming the overall conclusion on the engagement as a whole.

• While acknowledging in certain, although likely rare, cases that the objectivity of the EQR may be affected by extensive interaction with the engagement team, we recommend including application guidance that emphasizes the benefits of such interaction such as not to discourage collaborative discussions between the EQR and the engagement team that would support audit quality.

63 ISQM 2_CAA NZ-ACCA

We believe it is appropriate for the EQR to consider the engagement team’s exercise of professional scepticism in undertaking the review. As regulators are often concerned with the documentation of professional scepticism, we believe that practitioners, especially SMPs would benefit from examples of how the EQR would evidence this consideration in practice.

69 ISQM 2_FACPCE

We agree. Paragraph 22 of ED-ISQM2 states:

"22. In performing the engagement quality review, the engagement quality reviewer shall:

... 

(d) Review selected engagement documentation that supports the significant judgments made by the engagement team and the conclusions reached thereon and evaluation:

(i) The engagement team’s basis for making the significant judgments, including when applicable, the appropriate exercise of professional skepticism; ...

"

In the ISA 200, paragraph 15 defines the professional skepticism that the auditor (not the reviewer) should have when planning and executing the audit. In addition, in the application guides and the other explanatory annotations of this rule, examples of application of the required skepticism are established, particularly in the paragraph A.20.

81 ISQM 2_IMCP

Agree, we suggest including this situation in the explanatory material as a threat to objectivity and professional skepticism.

83 ISQM 2_MICPA

Yes, the Institute agreed that the engagement quality reviewer’s evaluation of the engagement team’s significant judgments includes evaluating the engagement team’s exercise of professional skepticism.

The firm’s quality management policies or procedures may specify the firm to be notified if the engagement quality reviewer has unresolved concerns that the significant judgments made by the engagement team, or the conclusions reached thereon, are not appropriate.
The final standard should guide EQR reviewers to be alert to possible indicators of insufficient professional skepticism and to react appropriately to such indicators, but it should not require a positive evaluation of professional skepticism since there may likely be no observable evidence of its exercise.

During our outreach activities, views were expressed that the evaluation of the engagement team’s exercise of professional scepticism is the responsibility of the engagement partner and should therefore not be included in the engagement quality reviewer’s evaluation of significant judgements.

Other views indicated that the engagement quality reviewer’s evaluation of the significant judgements should include evaluating the engagement team’s exercise of professional scepticism. Uncertainty as to how this will actually be carried out was however noted.

It is SAICA’s view that ED-ISQM 2 should require the engagement quality reviewer to evaluate whether the appropriate level of professional scepticism has been applied in the performance of the engagement. ED-ISQM 2 does address this appropriately. A framework in terms of how this is practically carried out is seen as useful implementation guidance.

In relation to the reference made to when applicable, the appropriate exercise professional scepticism. Questions were raised on numerous occasions around what is meant by when applicable. Clarity is therefore required here.

We agree that the engagement quality reviewer’s evaluation of the judgments includes the evaluation of the exercise of professional skepticism. Some examples would be helpful.

We do agree that the quality reviewer’s evaluation of the engagement team’s significant judgements should include evaluating the engagement team’s exercise of professional scepticism. The audit team would have exercised professional skepticism and in line with ISA 230, would have needed to document such considerations. The engagement reviewer will be able to serve as a ‘reasonable man’ to assess the reasonability of conclusions reached.

Due to the susceptibility of judgements to misstatements professional skepticism is essential in assessing the quality of such judgements.

We suggest that, since this is an area that is not easily apparent to reviewers, examples of areas where engagement teams would have exercised professional skepticism which the reviewer needs to assess should be added to ISQM 2 as an appendix. These examples would serve the purpose of highlighting the principle of using professional skepticism to assess the use of professional skepticism by the audit team.
ED-OSQM 2 – Question 6(a): Evaluation of the exercise of professional skepticism by the engagement team – Disagree

7 Member Bodies and Other Professional Organizations

87_ISQM 2_SRO-AAS

No, as it seems excessive. The second part of p.22 (d) should be excluded

8 Individuals and Others

91_ISQM 2_VM

No. The second part of p.22 (d) should be excluded
ED-OSQM 2 – Question 6(a): Evaluation of the exercise of professional skepticism by the engagement team – Unclear or no specific response or refer to other respondent’s views

1 Monitoring Group
01_ISQM 2_BCBS
Basel Committee on Banking Supervision

02_ISQM 2_IAIS
IAIS

04_ISQM 2_IOSCO
The International Organization of Securities Commissions’ Committee on Issuer Accounting, Audit and Disclosure (Committee 1)

2 Investors and Analysts
05_ISQM 2_ICGN
The International Corporate Governance Network (ICGN)

3 Regulators and Oversight Authorities
06_ISQM 2_CPAB
Canadian Public Accountability Board (CPAB)

09_ISQM 2_IAASA
IAASA

92_ISQM 2_CEAOB
CEAOB

4 National Auditing Standard Setters
13_ISQM 2_CICPA
The Chinese Institute of Certified Public Accountants (CICPA)

5 Accounting Firms
24_ISQM 2_BT VK
Baker Tilly Virchow Krause, LLP

6 Public Sector Organizations
51_ISQM 2_OAGA
See response to question three above.
7 Member Bodies and Other Professional Organizations

58_ISQM 2_IBR-IRE
As answered in question 1 (b) on ISQM 1, professional skepticism should be further defined.

67_ISQM 2_EXPERT
EXPERTsuisse

68_ISQM 2_FAR
In general, FAR supports the response submitted by the Nordic Federation of Public Accountants and FAR therefore refers to this response.

70_ISQM 2_FSR
We support the views stated in the responses to ISQM2 ED submitted by Accountancy Europe. We refer to those responses for our detailed answers to the questions stated in the invitation to comment.
Moreover, we refer to FSR - Danish Auditors’ response to the overall explanatory memorandum.

79_ISQM 2_ISCA
The Institute of Singapore Chartered Accountants (ISCA)

80_ISQM 2_ICJCE
No comments.

82_ISQM 2_KICPA
KICPA