

IESBA Outreach Activities Heat Map**A. Background**

1. As part of its [Strategy and Work Plan, 2019-2023](#), the Board has committed to robust outreach and communication with stakeholders, managed specifically through:
 - Pursuing an extensive outreach program;
 - Fora such as the IESBA CAG and IESBA-NSS meetings and, where appropriate, global roundtables to discuss developments or issues of international relevance;
 - Proactive coordination and collaboration with international standard setters, particularly the International Auditing and Assurance Standards Board (IAASB) and International Accounting Education Standards Board (IAESB) (and the IAESB's successor), and the International Federation of Accountants (IFAC); and
 - Utilizing varying communication channels such as podcasts, webcasts, video interviews, e-News, etc.
2. Part of the EIOC's remit is to reflect periodically on the Board's outreach activities and to advise the Board on the general strategy for outreach.
3. Appendix 2 charts the Board's outreach and related activities from 2016-2018 in terms of:
 - (a) The jurisdictions Board representatives visited, including G-20 coverage; and
 - (b) The various types of outreach activities undertaken in these jurisdictions.
4. Many of these activities were undertaken based on identified needs or arose from prior discussions with stakeholders. Others are quasi-standing commitments, for example, participation in the plenary or standards working group meetings of international regulatory organizations such as the International Organization of Securities Commissions (IOSCO) and the International Forum of Independent Audit Regulators (IFIAR), and meetings of the Forum of Firms and IFAC SMP Committee. And many others have been at the invitation of particular organizations with a nexus to, or interest in, the work of the Board, such as international organizations like the World Bank, regional organizations, and IFAC member bodies.
5. In reflecting on possible refinements to the focus and balance of future outreach efforts, the EIOC has considered the objectives of outreach as set out in the next section below, which organizations should form part of a "baseline" group of key stakeholders the Board should endeavor to reach out to, which regions or jurisdictions the Board should endeavor to target for the promotion and adoption of the Code, and how frequently it should carry out its outreach activities. These considerations, which need to operate within the bounds of resource limitations, are addressed in the following sections.

B. Objectives of Outreach

6. The EIOC recognizes, as noted in its Terms of Reference, that outreach can serve a number of objectives, including the following:
 - Reinforcing stakeholder trust in the Code and promoting its relevance and applicability.
 - Promoting adoption and effective implementation of the Code, including speaking out on developments that may result in greater international divergence in standards.

- Raising awareness about the Board and the Code and the Board’s work, including keeping key stakeholders informed about the progress of the Board’s agenda and new developments.
 - Engaging in dialogue with stakeholders to build a shared understanding on specific issues or other matters of mutual interest.
 - Listening to specific stakeholder concerns regarding the implementation of the Code and gaining an understanding of other issues of international relevance that they may raise.
 - Facilitating implementation efforts through explaining the Board’s rationale for its responses to specific issues.
 - Exploring opportunities for cooperation or collaboration with key stakeholders.
7. These objectives provide an appropriate basis for assessing whether to undertake a particular outreach activity. Often, a given outreach activity will cover one or more of the above objectives.

C. Key Stakeholders

8. Broadly, there are several organizations that represent key stakeholders with which the EIOC believes the Board should proactively engage. To sharpen the focus of outreach in this regard, the EIOC proposes categorization of these organizations as follows:

Criteria		
Category A	1	Organizations that can have significant regulatory/strategic impact on IESBA
	2	Organizations that have significant global influence with direct relevance to IESBA’s mandate
	3	Organizations that have significant alignment with IESBA’s strategy
Category B	1	Organizations that can have moderate regulatory/strategic impact on IESBA
	2	Organizations that have significant global influence with moderate relevance to IESBA mandate
	3	Organizations that share areas of common interest with IESBA
Category C	Organizations which do not meet the A and B criteria but with which the IESBA may wish to maintain a working relationship and share common strategic objectives	

9. Based on these criteria, the EIOC has identified stakeholder organizations in the following categories. All else being equal, Category A stakeholders should receive priority attention over Categories B and C, and Category B over Category C.

CATEGORY A			
Organization		Criteria	No. of Engagements (2016 – 2019)
Regulators and Audit Oversight Bodies			
Global / Regional	ASEAN Audit Regulators Group (AARG)	A1	-
	Basel Committee on Banking Supervision (BCBS)	A1, A2	-

CATEGORY A			
Organization		Criteria	No. of Engagements (2016 – 2019)
	The Committee of European Audit Oversight Bodies (CEAOB)	A1, A2	3
	European Commission	A1	-
	Financial Stability Board	A1	-
	International Association of Insurance Supervisors (IAIS)	A1, A2	-
	International Forum of Independent Audit Regulators (IFIAR)	A1, A2	6
	International Organization of Securities Commissions (IOSCO)	A1, A2	1
	Monitoring Group	A1, A2	11
Jurisdictional	Auditor Oversight Commission (APAK-AOC) (Germany)	A1	-
	Australian Securities Investments Commission (ASIC)	A1	1
	Canadian Public Accountability Board (CPAB)	A1	1
	Haut Conseil du Commissariat aux Comptes (H3C) (France)	A1	2
	Independent Regulatory Board for Auditors (South Africa)	A1	1
	Japanese Financial Services Agency (JFSA)	A1	-
	The Netherlands Authority for Financial Markets (AFM)	A1	-
	Provincial Securities Commissions, Canada	A1	1
	UK Financial Reporting Council (FRC)	A1	4
	US Public Company Accounting Oversight Board (PCAOB)	A1	2
	US Securities and Exchange Commission (SEC)	A1	2
Other International Organizations			
Global	International Monetary Fund	A1, A2	-
	World Bank	A1-A3	4
Profession			
Global / Regional	Accountancy Europe	A1	1
	European Federation of Accountants and Auditors for SMEs	A1	-
	Forum of Firms	A1, A2	8
	Global Public Policy Committee (GPPC)	A1, A2	-

CATEGORY A			
Organization		Criteria	No. of Engagements (2016 – 2019)
	IFAC, including in particular the IFAC SMP and PAIB Committees	A1-A3	22
Jurisdictional	IFAC member bodies in G-20	A1	38**
Standard Setters			
Jurisdictional	Accounting Professional & Ethical Standards Board (APESB) (Australia)	A1, A3	3
	New Zealand External Reporting Board (XRB)	A1, A3	1
	National Association of State Boards of Accountancy (NASBA)	A1, A3	3
Global	IAASB	A1-A3	Ongoing
	IAESB	A1-A3	Ongoing

* Number of engagements info only readily available for Category A

** Some IFAC MBs have dual roles, including standard setting

CATEGORY B		
Organization		Criteria
Regulators and Audit Oversight Bodies		
Global / Regional	European Securities and Markets Authority (ESMA)	B1
	Gulf States Regulatory Authorities	B1
	World Federation of Exchanges (WFE)	B1, B2
Jurisdictional	Accounting and Corporate Regulatory Authority (Singapore)	B1
	Abu Dhabi Accountability Authority	B1
	Capital Markets Board of Turkey	B1
	Chinese Ministry of Finance and Securities Regulatory Commission	B1
	Comisión Nacional del Mercado de Valores (CNMV) (Spain)	B1
	Commissione Nazionale per le Società e la Borsa (CONSOB)	B1
	Dubai Financial Services Authority (DFSA)	B1
	Hong Kong Financial Reporting Council (HKFRC)	B1
	Hong Kong Securities and Future Commission (SFC)	B1
	Indonesia Financial Services Authority and Ministry of Finance	B1
	Korea Financial Services Commission	B1
Saudi Arabia Capital Market Authority (CMA)	B1	

CATEGORY B			
	Securities and Exchange Board of India (SEBI)	B1	
	Securities and Exchange Commission of Brazil (CVM)	B1	
	Securities Commission Malaysia	B1	
	Sri Lanka Accounting and Auditing Standards Monitoring Board	B1	
Other International Organizations			
Global	Institute of Internal Auditors (IIA)	B2, B3	
	International Actuarial Association (IAA)	B2, B3	
	International Valuation Standards Council (IVSC)	B2, B3	
	Organisation for Economic Cooperation and Development (OECD)	B2, B3	
Preparers, Investors, Governance Organizations			
Global / Regional	Asian Corporate Governance Association	B3	
	BusinessEurope	B1	
	CFA Institute	B1, B2	
	Financial Executives International	B1, B2	
	International Association of Financial Executives Institutes	B1, B2	
	International Corporate Governance Network (ICGN)	B1, B2	
Jurisdictional	Associação Brasileira de Instituições Financeiras de Desenvolvimento	B3	
	Council of Institutional Investors (US)	B1, B3	
	Group of 100 (CFOs) (Australia)	B3	
	Institute of Business Ethics (IBE) (UK)	B3	
	Investment Management Association (UK)	B1, B3	
Profession			
Regional	Accountancy Groupings: <ul style="list-style-type: none"> • Confederation of Asian & Pacific Accountants (CAPA) • European Group of International Accounting Networks and Associations (EGIAN) • Interamerican Accounting Association (IAA) • Pan African Federation of Accountants (PAFA) • South Asian Federation of Accountants (SAFA) 	B3	
	Jurisdictional	Center for Audit Quality (US)	B3
		IFAC member bodies outside of G-20	B3
	Standard Setters		
	Global	International Accounting Standards Board (IASB)	B2, B3

CATEGORY B		
	International Organisation of Supreme Audit Institutions (INTOSAI)	B2, B3
	Islamic Financial Services Board	B2, B3
Jurisdictional	National Association of State Boards of Accountancy (US)	B1, B3
Academic and Research Organizations		
Global	American Accounting Association (AAA)	B2, B3
	European Accounting Association (EAA)	B3
	International Association for Accounting Education and Research (IAAER)	B2, B3

CATEGORY C	
Organization	Criteria
Accounting for Sustainability (A4S)	–
Global Reporting Initiative (GRI)	–
Institute of International Finance (IIF)	–
International Bar Association	
International Integrated Reporting Council (IIRC)	–
International Organization for Standardization (ISO)	–
United Nations Conference on Trade and Development (UNCTAD)	–

Matters for Consideration	
1.	Do IESBA members agree with the proposed criteria for the categorization of stakeholder organizations, and the actual allocations of organizations to the different categories?
2.	Are there other stakeholder organizations that should be included, from the perspectives of both professional accountants in public practice (PAPPs) and professional accountants in business (PAIBs)?
3.	Taking into account the relative number of engagements set out in the table for Category A, is there is a need to recalibrate the outreach effort with respect to Category A organizations, and if so, how and why?

D. Geographical Coverage

10. Generally, IESBA outreach activities to date have focused on Africa, Asia Pacific, South Asia, the Middle East, Western Europe, North America and Latin America, and to a lesser extent Eastern Europe.
11. In relation to the G20 countries, the Board has expended outreach efforts in the following countries in the period 2016-2018 or will do so in the near future (refer to [Graph 1](#) below):
Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, UK and US.
12. G20 countries where the Board has yet to engage in direct outreach are Argentina and Turkey. Appendix 1 sets out the status of adoption of the Code in the G-20.
13. In the light of the above, the EIOC recommends that the Board prioritize outreach efforts towards Argentina and Turkey in the near future.

Matters for Consideration

4. Do IESBA members agree with the EIOC's recommendation?
5. Which other jurisdictions outside the G-20, if any, should be specifically targeted?

E. Other

Matter for Consideration:

6. Do IESBA members have suggestions as to how to further enhance the Board's outreach activities?

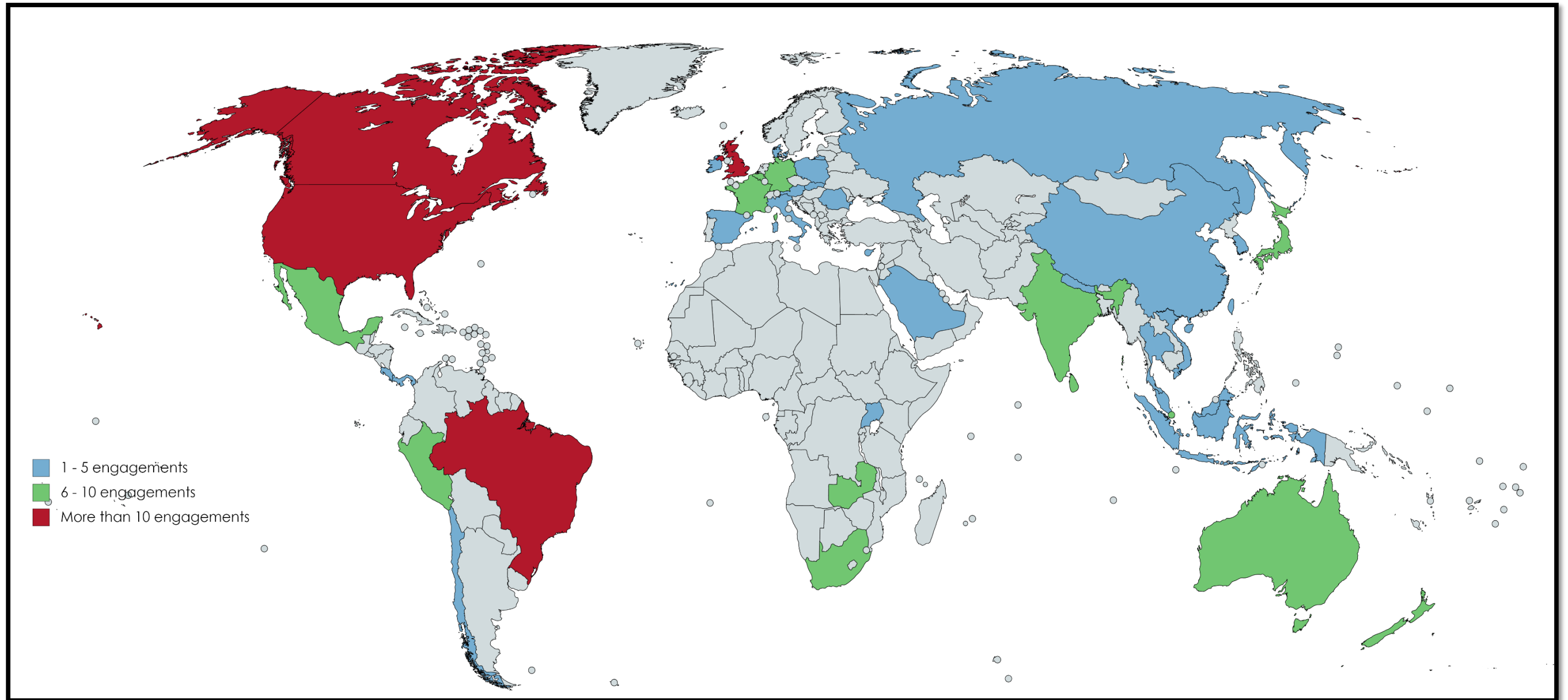
Adoption Status within G20 Countries

Countries	Status	Institution/IESBA Code Version Adopted
2018 Code of Ethics		
Australia	Adopted	2018 IESBA Code of Ethics
India	Adopted	2018 IESBA Code of Ethics
Indonesia	Adopting	2014 IESBA Code of Ethics adopted; adopting 2018 IESBA Code of Ethics
Saudi Arabia	Adopting	2018 IESBA Handbook is now being translated into Arabic for adoption
South Africa	Adopted	South African Institute of Chartered Accountants (SAICA), 2018 IESBA Code Independent Regulatory Board for Auditors (IRBA), 2018 IESBA Code for auditors South African Institute of Professional Accountants, adopted 2013 IESBA Code.
South Korea	Adopting	KESBA will issue an exposure draft on the new 2018 IESBA Code of Ethics for eventual adoption
UK	Adopted/ Adopting	2018 IESBA Code (UK professional accountancy bodies)
2016 Code of Ethics		
Italy	Based On	A ministerial act was expected to adopt an up-to-date draft of the Code which incorporates all of the requirements of the 2016 IESBA Code of Ethics, including the NOCLAR standard
Japan	Adopting	2018 IESBA Code of Ethics
Other Versions		
Argentina	Partially Adopted	2010 IESBA Code of Ethics which is mandatory for audits of listed entities only
Brazil	Adopted	2012 IESBA Code of Ethics; adoption of the 2016 IESBA Code of Ethics in process
China	Based On	2012 IESBA Code of Ethics; revision of CICPA code of ethics in process based on the 2018 IESBA Code of Ethics
Mexico	Adopted	2014 IESBA Code of Ethics
Turkey	Adopted	2014 IESBA Code of Ethics
Russia	Adopted	2018 IESBA Code of Ethics

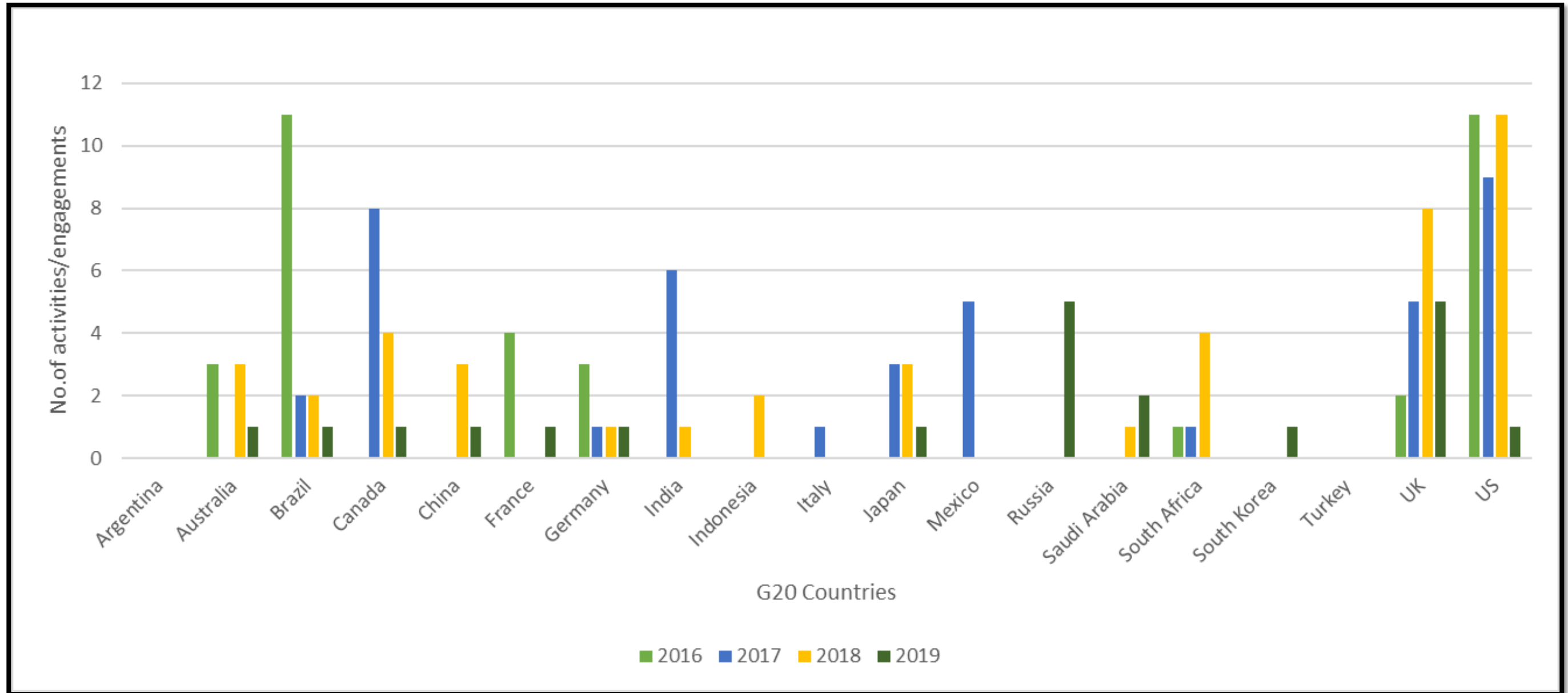
Converging		
Germany	Converging	2014 IESBA Code of Ethics translated, 2018 IESBA Code of Ethics being translated
Canada	Converging	Chartered Professional Accountants Canada; recent changes to the IESBA Code such as NOCLAR are being considered by the Public Trust Committee in the context of Canadian laws and regulations
US	Converging – (unlisted entities)	American Institute of Certified Public Accountants, except that for audits of listed entities the independence requirements of the SEC and PCAOB apply
Not Adopted		
France	Not adopted	<p>As reported by the Compagnie Nationale des Commissaires aux Comptes (CNCC), the Code of Ethics for statutory auditors is not based on the IESBA Code of Ethics but its requirements are considered more stringent than the IESBA Code. The MoJ is presently working on publication of a revised Code of Ethics for statutory auditors.</p> <p>The Code of Ethics for chartered accountants was approved and published in the Decree 2012-432 of 2012. As reported by the Conseil Supérieur de l'Ordre des Experts-Comptables (CSOEC), the Code of Ethics does not incorporate the requirements of the IESBA Code of Ethics.</p> <p>The CNCC and CSOEC report that the institutes participated in the translation of the 2009 IESBA Code of Ethics in collaboration with the Belgian Institut des Réviseurs d'Entreprises, Canadian Institute of Chartered Accountants, and the Institute of Chartered Accountants of Cameroon.</p>

Outreach Activities from 2016 - 2019

Graph 1. Intensity of Outreach Activities by Countries 2016-2019

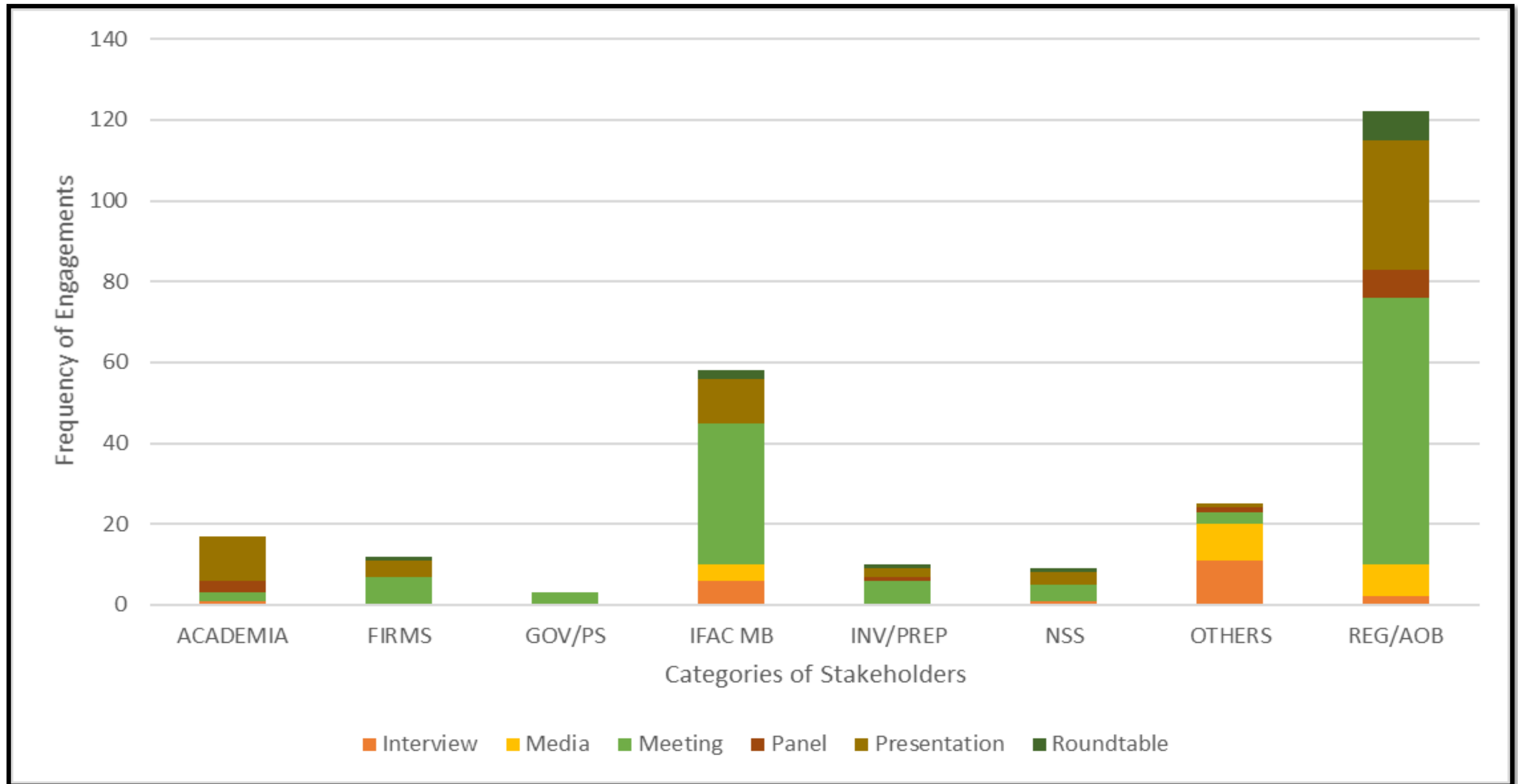


Graph 2. Intensity of Outreach Activities across G20 Countries by Year



* Graph excludes activities/engagements with global stakeholders which was held in a particular jurisdiction. For example, IESBA roundtables and webinars.

Graph 3. Frequency of Outreach Activities by Stakeholders and Type



* Media includes all print and online publication, teleconferences, video and webinars