

**Meeting:** IESBA CAG  
**Meeting Location:** New York, USA  
**Meeting Date:** March 4, 2019

## Agenda Item

# C

### Alignment of Part 4B with ISAE 3000 (Revised)

#### Objective of Agenda Item

1. To update the IESBA CAG on developments since the approval of the project proposal in September 2018 and to enable the IESBA CAG to provide comments on the draft Exposure Draft (ED) (Agenda item C-1).

#### Status and Timeline

2. The IESBA approved the Project at its September 2018 meeting and completed a first read of the draft Exposure Draft at its December 2018 meeting.
3. The project has involved consultation with representatives of the IAASB to ensure that the revisions to Part 4B are consistent with the terms and concepts in ISAE 3000 (Revised), according to the established principles of IAASB-IESBA coordination.
4. The Task Force presented its conclusions on the consideration of the independence implications of direct engagements at the December Board meeting. Additionally, the Task Force presented its proposals for amending Part 4B to be consistent with the terms and concepts in ISAE 3000 (Revised), together with its recommendations following a consideration of the clarity and consistency of the independence requirements in Part 4B.
5. The Task Force met in December to consider input received from the IESBA at the December meeting and will update the IESBA at its March 2019 meeting on how the matters raised have been addressed.
6. The timeline envisions approving the exposure draft of a revised Part 4B at the March 2019 Board meeting.

#### Matters for CAG Consideration

7. Representatives are asked to consider the Task Force Chair's presentation of the draft Exposure Draft and share perspectives on the key issues raised.

#### Material Presented

Agenda Item C-1      Draft Exposure Draft – Alignment of Part 4B with ISAE 3000 (Revised) – mark up from extant Code