

**Meeting:** IESBA CAG

**Meeting Location:** New York, USA

**Meeting Date:** March 6, 2017

## Agenda Item

# G-2

### Report Back—Safeguards

#### Objective of Agenda Item

1. To note the report-back on the September 2016 CAG discussion.

#### Project Status and Timeline

2. Appendix 1 to this paper provides a project history, including links to the relevant CAG documentation.
3. Responsive to concerns raised by stakeholders, in particular by some regulators, in January 2015 the IESBA approved the Safeguards project with the aim of improving the clarity, appropriateness, and effectiveness of the safeguards in the Code.

##### *Phase 1*

4. The IESBA approved its Safeguards Exposure Draft, [Proposed Revisions Pertaining to Safeguards in the Code—Phase 1](#) (Safeguards ED-1) in December 2015. The deadline for comments on Safeguards ED-1 was March 21, 2016. Also released in December 2015 was the ED titled, [Improving the Structure of the Code of Ethics for Professional Accountants—Phase 1](#) (Structure ED-1), with a deadline for comments on April 18, 2016. Safeguards ED-1 used the proposed new structure and drafting conventions for the Code set out in Structure ED-1. The full text of Safeguards ED-1 was included in Structure ED-1.
5. At its December 2016 meeting, the IESBA agreed in principle the text of Phase 1 of the Safeguards project, taking into account respondents' feedback on Safeguards ED-1 and Structure ED-1, as well as input from the CAG.
6. A staff-prepared [Basis for Agreement in Principle](#) was released in January 2017. It summarizes the feedback received from respondents to Safeguards ED-1 and explains the rationale for the IESBA's decisions in agreeing in principle the text of Phase 1 of the Safeguards project. A Basis for Conclusions document for the Safeguards project will be released once Phase 2 of the project is completed.

##### *Phase 2*

7. At its December 2016 meeting, the IESBA approved Exposure Draft: [Proposed Revisions Pertaining to Safeguards in the Code—Phase 2](#) (Safeguards ED-2). The proposals related to Phase 2 of the Safeguards project are set out in Safeguards ED-2 and the January 2017 Exposure Draft: [Improving](#)

[the Structure of the Code of Ethics for Professional Accountants—Phase 2](#) (Structure ED-2). Safeguards ED-2 comprises:

- Proposed revisions to the NAS sections of the extant Code drafted using the new structure and drafting conventions established under the Structure project (i.e., proposed Section 600<sup>1</sup> and Section 950.<sup>2</sup>
  - Proposed conforming amendments relating to the text of Phase 1 of the Structure project. The ED of Phase 1 of the Structure project had noted that certain paragraphs dealing with safeguards may be subject to revision as the Safeguards project continues.
  - Changes to the extant Code as a result of proposed conforming amendments arising from the safeguards project on the restructured provisions set out in Structure ED-2 (shown in gray text).
8. Safeguards ED-2 is open for comment through **April 25, 2017**. **CAG Member Organizations are strongly encouraged to respond to Safeguards ED-2**. Feedback from the formal responses to Safeguards ED-2 will be considered by the IESBA and a summary of the responses to Safeguards ED-2 will be presented at the September 2017 CAG meeting. The timetable for the Safeguards project is aligned to that of the Structure project. The IESBA is targeting December 2017 for completion of the Structure and Safeguards projects.
9. Safeguards ED-2 includes an Explanatory Memorandum with questions for respondents and a summary of the IESBA's deliberations in developing the proposals. This Explanatory Memorandum explains the rationale for the revisions arising from the Safeguards project and forms part of the CAG reference materials, and is available to the Representatives in PDF format as well as via hyperlink.

### Report Back on September 2016 CAG Discussion

10. Below are extracts from the minutes of the September 2016 CAG meeting,<sup>3</sup> and an indication of how the project Task Force or IESBA has responded to CAG Representatives' comments.

Matters Raised	Task Force/IESBA Response
PHASE 1 – SUMMARY OF FEEDBACK ON SAFEGUARDS ED-1 AND REVISED PROPOSALS	
Messrs. Dalkin and Hansen expressed support for the Task Force's proposals. Mr. Dalkin added that in his view the revised proposals for Phase 1 of the project achieved the right balance between principles-based provisions and sufficient guidance for PAs.	Support noted.

<sup>1</sup> Proposed restructured Code, Part 4A, Independence – Audits and Reviews, Section 600, *Provision of Non-assurance Services to an Audit Client*

<sup>2</sup> Proposed restructured Code, Part 4B, Independence – Other Assurance Engagements, Section 950, *Provision of Non-assurance Services to an Assurance Client*.

<sup>3</sup> The September 2016 CAG minutes will be approved at March 2016 IESBA CAG meeting.

Matters Raised	Task Force/IESBA Response
<i>Stages of the Conceptual Framework</i>	
<p>Messrs. Dalkin and Hansen expressed support for having a simple three stage conceptual framework that requires PAs to identify, evaluate and address threats to compliance with the FPs. They also supported the revisions to:</p> <ul style="list-style-type: none"> <li>○ Clarify that the requirement to re-evaluate threats included in Safeguards ED-1 is not an additional stage in the conceptual framework, but instead forms part of the PA’s responsibility in evaluating threats to compliance with the FPs, by considering new information or changes in facts and circumstances.</li> <li>○ Clarify that the requirement to perform an overall assessment is not an additional stage in the conceptual framework, but instead forms part of the PA’s responsibility to consider significant judgments made and overall conclusions reached in addressing threats to compliance with the FPs.</li> </ul>	<p>Support noted.</p>
<i>Reasonable and Informed Third Party (RITP)</i>	
<p>Messrs. E. Bradbury, S. Bradbury, Dalkin, van der Ende and Waldron, and Mss. Borgerth, Perera and Singh expressed support for the revised description of RITP. Mr. Dalkin added that he agreed with the Task Force’s view that the RITP test does not involve an actual person but rather was an important concept in the Code that assists PAs in applying the conceptual framework to comply with the FPs.</p>	<p>Support noted.</p>
<p>Ms. Ceynowa questioned whether the use of the words “knowledge and experience” in the RITP description meant that the RITP should be aware of the matters in the Code. She observed that the use of those words seemed to suggest that the RITP can only be another PA.</p>	<p>Points taken into account.</p> <p>Mr. Hannaford explained that in developing the description, the Task Force believed it was important to explain the meaning of “informed” as used in the term RITP. He added that in the Task Force’s view the RITP does not need to be another PA, and did not</p>

Matters Raised	Task Force/IESBA Response
<p>Ms. Ceynowa clarified that in her view the RITP test should not be performed from the perspective of the PA or “a lay person”/ “man on the bus.”</p> <p>Mr. Thompson expressed a view that it is important to achieve the right level of “knowledge and experience” an RITP should have. He expressed support for the Task Force’s approach, noting that in his view the level of “knowledge and experience” of a RITP should generally be more than that of a “lay person”/ “man on the bus” but does not need to be that of another PA.</p>	<p>have to be knowledgeable about all the matters in the Code, but needed to have enough “business acumen” to understand the issues that PAs would be dealing with as part of their work and the public’s expectations of PAs more broadly.</p> <p>The IESBA has explicitly stated in the description of RIPT that this individual need not be an accountant (see paragraph 120.5 A1 of the <a href="#">agreed-in-principle text</a>).</p>
<p>Mr. Inuma reiterated the comments raised by IOSCO in its comment letter and suggested that the RITP description clarify that the RITP does not need to be a PA.</p>	<p>Point taken into account.</p> <p>Mr. Hannaford explained that the Task Force intended for the RITP to possess the “knowledge and experience” of a “business professional” and questioned whether Ms. Molyneux was using the word “professional” to mean “business professional.”</p>
<p>Ms. Molyneux was of the view that the RITP should not be a PA, but needs to be a reasonably qualified “professional” that is able to understand the “professional decisions” that the PA is required to make.</p>	<p>Point noted.</p>
<p>Ms. Ceynowa noted that that the US PCAOB’s standards that are applicable to audits of listed entities do not require the application of a “threats and safeguards” approach. She explained that in her view the reason is because the “threats and safeguards” approach calls for PAs to perform a “self-analysis” and the PA’s own bias might factor into performing this “self-analysis.”</p>	<p>Point accepted.</p> <p>The exercise of professional judgment is a key requirement when applying the conceptual framework (see paragraph R120.5 (a) of the agreed-in-principle text).</p>
<p>Reflecting on the discussion, Mr. Dalkin added that in his view, sometimes PAs apply safeguards without sufficient regard or thought about their appropriateness and whether they address the threats identified. He explained that it is important for PAs to exercise professional judgement in determining whether safeguards are available to address threats in light of the facts and circumstances of a particular engagement.</p>	<p>Point accepted.</p> <p>The exercise of professional judgment is a key requirement when applying the conceptual framework (see paragraph R120.5 (a) of the agreed-in-principle text).</p>

Matters Raised	Task Force/IESBA Response
<p>Mr. Fortin questioned whether the Task Force had considered describing the word “reasonable” so as to convey the need for the RITP to be objective. He also expressed a view that the description of a RITP might need to change depending on facts and circumstances and that in some situations he did not think that the RITP test should be applied from the perspective of a “lay person/ man on the bus.”</p>	<p>Point taken into account.</p> <p>See the description of RIPT in paragraph 120.5 A1 of the <a href="#">agreed-in-principle text</a>.</p>
<p>Ms. Lopez expressed support for the Task Force’s proposed description, in particular the decision to delete the word “skills” that was included in Safeguards ED-1. She agreed with the Task Force’s view that the RITP should possess “sufficient knowledge and experience” in order to be informed about the issues being considered by the PA.</p>	<p>Support noted and point accepted.</p> <p>See the description of RIPT in paragraph 120.5 A1 of the <a href="#">agreed-in-principle text</a>.</p>
<p>Messrs. Hansen and S. Bradbury were generally supportive of the revised RITP description but believed that the word “sufficient” should be replaced with the word “relevant.”</p>	<p>Point accepted.</p> <p>The word “relevant” is used in the description of RITP in paragraph 120.5 A1 of the <a href="#">agreed-in-principle text</a>.</p>
<p>Dr. Arteagoitia noted that the RITP is not new, and wondered whether the description should be modernized to reflect the role that regulators or supervisors have in influencing and ultimately approving the PAs’ decisions. Mr. Koktvedgaard noted the suggestion for regulators and supervisors to be RITPs, and wondered whether investors should also be RITPs.</p>	<p>Points taken into account.</p> <p>The agreed-in-principle text clarifies that the RIPT test is performed by the PA, and:</p> <ul style="list-style-type: none"> <li>• Involves a consideration by the PA about whether the same conclusions would likely be reached by another party.</li> <li>• Is made from the perspective of a “RITP,” who weighs all the relevant facts and circumstances that the accountant knows, or could reasonably be expected to know, at the time the conclusions are made.</li> </ul> <p>In finalizing the agreed-in-principle text, the IESBA also agreed that the RITP is a concept and not a real person.</p>
<p>Mr. Nicholason shared reflections about how the legal profession uses the concept of a RITP and observed that in his view there are practical challenges with its use in accounting because the PA performs the RITP test.</p>	
<p>Mr. Horstmann expressed support for the Task Force’s proposed RITP description and was of the view that it represented a thoughtful balance on a very important public interest issue.</p>	<p>Support noted.</p>

Matters Raised	Task Force/IESBA Response
<p>Ms. Ceynowa and Mr. Hansen questioned the need for the words “...at the time the conclusions were made...” in the RITP description. Ms. Ceynowa was of the view that having these words seemed to suggest that the PA does not need to revisit any new information, or changes facts or circumstances. Messrs. S. Bradbury and Thompson expressed support for retaining the words “... at the time the conclusions were made...” Mr. S. Bradbury added that in his view it is important for the RITP test to be based on the information available at the time that the PA’s work was performed.</p>	<p>Points taken into account.</p> <p>Mr. Hannaford explained that the Code requires PAs to re-evaluate threats when facts or circumstances change or if new information becomes available.</p> <p>The IESBA determined that the application of the test must take into account the relevant facts and circumstances “...at the time the conclusions were made...” and not information that subsequently became available. However, the agreed-in-principle text:</p> <ul style="list-style-type: none"> <li>• Includes a requirement for PAs to remain alert for new information and to changes in facts and circumstances when applying the conceptual framework.</li> <li>• States that “if the PA becomes aware of new information or changes in facts and circumstances that might impact whether a threat has been eliminated or reduced to an acceptable level, the PA shall re-evaluate and address that threat accordingly”</li> </ul> <p>(See paragraphs R120.5(c), 120.5 A1 and R120.9 of the <a href="#">agreed-in-principle text</a>).</p>
<p><i>Acceptable Level</i></p>	
<p>Ms. Singh expressed support for the proposed description of acceptable level, including the approach to have it be in the affirmative.</p>	<p>Support noted.</p>
<p><i>Addressing Threats</i></p>	
<p>Mr. Hansen was of the view that it would be useful to be clear by stating explicitly in paragraph 120.5 A1 that “certain conditions, policies and procedures established by the profession, legislation, regulation, the firm or the employing organization...” are not safeguards. He expressed support for the Task Force’s position but believed that it is important to signal this significant change to PAs who are used to the extant Code’s description of safeguards.</p>	<p>Point not accepted.</p> <p>Mr. Hannaford explained that the Task Force had considered Mr. Hansen’s suggestion. The Task Force agreed to emphasize the new description of safeguards in the basis for conclusions for the final pronouncement and explain that certain conditions, policies and procedures characterized as safeguards in the extant Code are no longer safeguards.</p>

Matters Raised	Task Force/IESBA Response
<p>Mr. Inuma expressed appreciation for the revisions made to the safeguards provisions, but reiterated a comment raised by IOSCO in its comment letter that the definition and examples of safeguards should be linked to the threats.</p>	<p>Support noted, and point taken into account.</p> <p>Mr. Hannaford explained that the proposals in the agenda material are intended to be responsive to the IOSCO comment.</p> <p>The IESBA has revised the definition of the term “safeguards” and reviewed the examples of safeguards in the extant Code to more directly correlate safeguards to identified threats.</p>
<p>SAFEGUARDS PHASE 2 – NAS</p>	
<p>Ms. Molyneux expressed support for emphasizing the provisions that already exist in the extant Code to prohibit the assumption of management responsibilities when providing NAS to audit clients. She supported having this in the general provisions of Section 600, as opposed to in stand-alone subsection under heading titled “Management Responsibilities.”</p>	<p>Support noted.</p>
<p>Ms. McGeachy-Colby pointed to:</p> <ul style="list-style-type: none"> <li>o The proposed requirement in paragraph R600.11 which explains how to avoid the risk of assuming management responsibility when providing NAS to an audit client; and</li> <li>o The proposed requirement for providing recruiting services in R610.5 which states that “a firm or a network firm shall not provide a recruiting service to an audit client with respect to a director or officer of the entity or senior management in a position to exert significant influence over the preparation of the client’s accounting records or the financial statements on which the firm will express an opinion if the service involves: (a) Searching for or seeking out candidates for such positions; and (b) Undertaking reference checks of prospective candidates for such positions.”</li> </ul> <p>She questioned whether a firm or network firm might still be able to review job applications and provide advice to audit clients about a candidate’s</p>	<p>Points taken into account.</p> <p>Mr. Hannaford responded that in providing recruiting services, it is important that firms and network firms be careful to avoid involvement in negotiations or in making decisions about hiring. Mr. Hannaford explained that the requirement in R610.5 is intended to apply to the provision of recruiting services relating to “...directors or officers of an entity or a senior management in a position to exert significant influence over the preparation of the client’s accounting records or the financial statements on which the firm will express an opinion...” He explained that the Task Force does not believe that there are safeguards available or capable of addressing the threats that might be created by providing such a recruiting service to any audit client.</p>

Matters Raised	Task Force/IESBA Response
<p>suitability for the post, if the firm or the network firm does not assume management responsibilities.</p>	
<p>Dr. Arteagoitia pointed to the statement in paragraph 600.2 “Providing NAS to audit clients might create threats to compliance with the FPs and threats to independence” and suggested that the word “might” should be replaced with “may” because in his view the word “may” was a more definitive statement of fact which was more appropriate in this circumstance. Mr. Hansen suggested deleting the word “might.” Dr. Arteagoitia acknowledged Mr. Thomson’s explanation but questioned whether other readers might understand it in the way that it is intended given that the proposed meaning is not the same as the English dictionary’s definitions of the words “may” and “might.”</p>	<p>Points taken into account.</p> <p>Mr. Hannaford explained that the words “may” and “might” are used in a consistent manner throughout the Code in accordance with the new structure and drafting conventions for the Code. He also noted that the Task Force believes that it is important to have a qualifier such as the word “may” or “might” in the sentence to convey the circumstances in which providing a NAS to an audit client may not create threats. Mr. Thomson added that word “might” is used in the Code to convey “possible in circumstances” while the word “may” is intended to convey “permissibility.”</p> <p>Messrs. Hannaford and Thomson agreed to reflect on the feedback received with the IESBA and the Safeguards and Structure Task Forces.</p> <p>The Basis for Agreement in Principle for Phase 1 of the Structure project notes that the descriptions of the terms “may” and “might” were added to the Glossary, and that to minimize the risk of ambiguity and confusion through inconsistent use of those terms, the IESBA had agreed:</p> <ul style="list-style-type: none"> <li>• To limit the use of the term “may” in the Code only to circumstances where it intends that the Code grant a PA specific <i>permission</i> to take a particular action in certain circumstances, including as an exception to a requirement.</li> <li>• That the term “might” should be used in all other cases to denote the possibility of a matter arising, an event occurring or a course of action being taken.</li> </ul>
<p>Mr. Koktvedgaard questioned whether there was enough emphasis on the threats to independence in Section 600. Mr. Koktvedgaard acknowledged the explanation, and added that in his view it would be useful if the Code would refer to specific threats to independence in the same way that explicit</p>	<p>Points taken into account.</p> <p>Mr. Hannaford explained that the word threats in Section 600 is intended to mean “threats to independence” as well as “threats to the FPs.” Pointing to paragraph 120.12 A1 of the agreed-in-principle text, Mr. Hannaford explained that the</p>

Matters Raised	Task Force/IESBA Response
<p>reference is made to “self-review” or “self-interest” threats.</p>	<p>Structure and the Safeguards Task Forces are of the view that the categories of threats to the FPs and to independence are the same.</p> <p>See also proposed Section 600 set out in Safeguards ED-2.</p>
<p>Mr. E. Bradbury questioned whether Task Force had considered requiring firms or network firms to obtain a certification from the NAS client regarding management’s assumption of its responsibilities. Mr. Koktvedgaard commented that based on his observations, the smaller the client the more difficult it would be for a firm or network firm to comply with the requirements in paragraph R600.11.</p>	<p>Points taken into account.</p> <p>Mr. Hannaford noted that paragraph 600.10 includes a description of, and provide examples of what would ordinarily constitute management responsibilities. He added R600.11 includes a requirement for how firms and network firms should avoid the risk of assuming management responsibility when providing NAS to an audit client.</p>
<p>Ms. Molyneux questioned whether the Task Force had considered the practical challenges being experienced with implementing the NAS provisions in the extant Code in developing its proposals.</p>	<p>Point taken into account.</p> <p>Mr. Hannaford explained that the Task Force had received input from various jurisdictions as part of the responses to Safeguards ED-1 and from the feedback from national standard setters during the June 2016 IESBA-NSS meeting.</p>
<p>Ms. Ceynowa questioned the permissibility of NAS services that involve monitoring activities that form part of an entity’s internal control over financial reporting.</p>	<p>Point noted.</p> <p>Ms. Soulier explained that the application material in paragraph 600.10 A2 retains the wording in the April 2015 NAS pronouncement. She noted that the determination of whether an activity is a management responsibility depends on the circumstances, and requires the exercise of professional judgment. She indicated that the Code includes specific examples of activities that would be considered a management responsibility. One of those examples is taking responsibility for designing, implementing, monitoring and maintaining internal control. Ms. Soulier further explained that the subsections that deal with information technology services and internal audit services include application material to explain that:</p> <ul style="list-style-type: none"> <li>○ Designing or implementing IT systems that are unrelated to internal control over financial reporting does not constitute assuming a management responsibility and is permissible.</li> </ul>

Matters Raised	Task Force/IESBA Response
	<ul style="list-style-type: none"> <li>o Taking responsibility for designing, implementing, monitoring and maintaining internal control are examples of internal audit services that involve assuming management responsibilities and are, therefore, prohibited.</li> </ul>
<p>Mr. Hansen observed that the word materiality has a specific meaning in the auditing standards and questioned whether the meaning was the same in the Code. He wondered whether the word significance would be more appropriate in the context of the Code. Mr. Koktvedgaard suggested the Task Force revisit the matter based on feedback from respondents to the Safeguards Phase 2 exposure draft.</p>	<p>Point not accepted.</p> <p>Mr. Hannaford explained that the application material in Section 600 is to explain materiality in relation to an audit client’s financial statements and refers users of the Code to the same definition of materiality in the auditing standards.</p> <p>In developing Safeguards ED-1, the IESBA was of the view that the words “material,” “significant” or “significance,” the meaning of which is consistent with the concept of materiality as addressed in the International Standards on Auditing (ISAs), are not appropriate for establishing the overarching requirements and principles about threats and safeguards. The IESBA continues to hold this view. Further, the IESBA concluded in finalizing Safeguards ED-2, that additional material is needed in the Code to clarify the meaning of those words in the context of providing NAS to audit clients. Accordingly, paragraphs 600.5 A1 of Safeguards ED-2 includes new application material with respect to materiality in relation to an audit client’s financial statements.</p>
<p><b>SAFEGUARDS PHASE 2 – OTHER</b></p>	
<p>Mr. Fortin expressed a view that consideration of how to address evolving trends relating to providing taxation services should include broader considerations about perceptions about threats to independence because there are some who are of the view that auditors should not be in the business of providing taxation services, e.g., tax planning services.</p>	<p>Point noted.</p> <p>Ms. Soulier acknowledged the comment and expressed a view that there is an opportunity to build on the tax provisions that already exist in the Code by having more provisions that expressly deal with threats to independence in appearance.</p>

**Material Presented – FOR IESBA CAG REFERENCE PURPOSES ONLY**

- Exposure Draft: [Proposed Revisions Pertaining to Safeguards in the Code—Phase 2](#)
- Basis for Agreement in Principle: [Proposed Revisions Pertaining to Safeguards in the Code—Phase 1](#)
- Basis for Agreement in Principle: [Improving the Structure of the Code of Ethics for Professional Accountants—Phase 1](#)
- Agreed-in-principle text: [Improving the Structure of the Code of Ethics for Professional Accountants—Phase 1 and Proposed Revisions Pertaining to Safeguards in the Code—Phase 1](#)

**Project History**

**Project: Safeguards**

**Summary**

	<b>CAG Meeting</b>	<b>IESBA Meeting</b>
Project commencement		January 2015
Development of proposed international pronouncement (up to exposure of Safeguards ED-1)	March 2015 September 2015 March 2016	April 2015 June/July 2015 September 2015 November/ December 2015 March 2016
Phase 1 Exposure Draft/ Safeguards ED-1	December 2015 – March 21, 2016	
Consideration of significant comments on Phase 1 Exposure Draft (up to agreement in principle)	June 2016 (teleconference) September 2016	June 2016 September 2016 December 2016
Development of proposed international pronouncement (up to exposure of Safeguards ED-2)	March 2016 September 2016	March 2016 September 2016 December 2016
Phase 2 Exposure Draft/ Safeguards ED-2	January 2017 – April 25, 2017	

**CAG Discussions: Detailed References**

<b>Project Commencement</b>	<p><u>March 2015</u></p> <p>See IESBA CAG meeting material <a href="#">here</a> (see Agenda Items D, D-1, D-2, D-3 and D-4) and CAG meeting <a href="#">minutes</a> (see section D).</p>
<b>Development of proposed international pronouncement (up to exposure of Safeguards ED-1)</b>	<p><u>September 2015</u></p> <p>See IESBA CAG meeting material <a href="#">here</a> (see Agenda Items E and E-1) and CAG meeting minutes (see Section E).</p> <p><u>March 2016</u></p> <p>See IESBA CAG meeting material <a href="#">here</a> (see Agenda Items B, B-1 and B-2)</p>

Report Back—Safeguards  
IESBA CAG Meeting (March 2017)

<b>Consideration of significant comments on Phase 1 Exposure Draft (up to agreement in principle)</b>	and CAG meeting minutes (See Section B)  <u>June 2016</u>  See IESBA CAG teleconference material <a href="#">here</a> and related CAG teleconference minutes.  <u>September 2016</u>  See IESBA CAG meeting material <a href="#">here</a> (see Agenda Items C, C1-C3) and CAG meeting minutes at Agenda Item A.
<b>Development of proposed international pronouncement (up to exposure of Safeguards ED-2)</b>	<u>September 2016</u>  See IESBA CAG meeting material <a href="#">here</a> (see Agenda Items C, C4 and C-5) and CAG meeting minutes at Agenda Item A.