

Opinion on IES 6 of IFAC

On behalf of the Chamber of Hungarian Auditors, please find the comments as follows.

Question 1: Is the change in the scope of IES 6 to *assessment across* Initial Professional Development (IPD) and Continuing Professional Development (CPD) appropriate?

Yes.

Question 2: Does this change accommodate the different approaches taken by professional accounting organizations?

Yes. In our view, the flexibility described accommodates the national professional organisations in the implementation of the revised IES 6.

Question 3: Are the principles of assessment sufficient?

Yes.

Question 4: Is the objective to be achieved by a member body, stated in the proposed revised IES 6, appropriate?

Yes.

Question 5: Have the criteria identified by the IAESB for determining whether a requirement should be specified been applied appropriately and consistently, such that the resulting requirements promote consistency in implementation by member bodies?

Yes.

Further comments:

To A2 (Ref: Para 6):

It is welcome that factors relevant to determining an appropriate level of professional competence include the required level of professional judgment.

To A3 (Ref: Para 7 and 8):

We suggest the addition of “/and” highlighted in red to the text of A3:

- a series of examinations that focus on different areas of competence, conducted throughout or/and at the end of IPD; and

In our overall view the revised IES 6 facilitates better understanding of the requirements for a final assessment of a candidate’s professional competence before qualification.