



MALAYSIAN INSTITUTE  
OF ACCOUNTANTS

1 February 2021

Mr. Willie Botha  
Technical Director  
International Auditing and Assurance Standards Board  
International Federation of Accountants  
529 Fifth Avenue, 6th Floor  
New York, 10017 USA

Dear Willie,

**INTERNATIONAL AUDITING AND ASSURANCE STANDARDS BOARD'S DISCUSSION PAPER, FRAUD AND GOING CONCERN IN AN AUDIT OF FINANCIAL STATEMENTS: EXPLORING THE DIFFERENCES BETWEEN PUBLIC PERCEPTIONS ABOUT THE ROLE OF THE AUDITOR AND THE AUDITOR'S RESPONSIBILITIES IN A FINANCIAL STATEMENT AUDIT**

The Auditing and Assurance Standards Board (AASB) of the Malaysian Institute of Accountants (MIA) welcomes the opportunity to provide its comments on the Discussion Paper, *Fraud and Going Concern in an Audit of Financial Statements: Exploring the Differences Between Public Perceptions About the Role of the Auditor and the Auditor's Responsibilities in a Financial Statement Audit* by International Auditing and Assurance Standards Board (IAASB).

The AASB supports the IAASB's initiatives in examining the issues and challenges related to the expectation gap regarding fraud and going concern in an audit of financial statements and possible actions that could be undertaken to help narrow the expectation gap.

We attach in Appendix 1, our responses to the questions found in the Discussion Paper. We hope our comments would contribute to further deliberation by the IAASB on the matter. If you have any queries or require clarification of this submission, please contact Simon Tay Pit Eu at +603 2722 9271 or email to [simontaypiteu@mia.org.my](mailto:simontaypiteu@mia.org.my).

Yours sincerely,

**MALAYSIAN INSTITUTE OF ACCOUNTANTS**

**DR. NURMAZILAH DATO' MAHZAN**  
Chief Executive Officer