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Tuesday, 11 November 2014

Ken Siong
Technical Director
International Ethics Standards Board for Accountants
International Federation of Accountants
529 5th Avenue, New York
USA

Email: kensiong@ethicsboard.org

Dear Ken,

RE: Exposure Draft ED - Proposed Changes to Certain Provisions of the Code Addressing the Long Association of Personnel with an Audit or Assurance Client

The Institute of Certified Public Accountants of Kenya (ICPAK) welcomes the opportunity to comment on the Exposure Draft: Proposed Changes to Certain Provisions of the Code Addressing the Long Association of Personnel with an Audit or Assurance Client issued by the International Ethics Standards Board for Accountants (IESBA).

ICPAK supports the Board's efforts to clarify and strengthen the Code of Ethics for Professional Accountants (the Code) by proposing amendments relating to certain provisions of the Code Addressing the Long Association of Personnel with an Audit or Assurance Client. We are in agreement with the proposed amendment on 'cooling-off' period for an Engagement Partner (only – not all key audit personnel) for the audit of a PIE, after serving for a maximum of 7 years, be increased from 2 years to 5 years. We welcome the clarification that this applies even if the individual was engagement partner for only part of his/her 7 year involvement in the audit, and the activities that are and are not allowed during such cooling-off period.

ICPAK Submission on the Exposure Draft ED - Proposed Changes to Certain Provisions of the Code Addressing the Long Association of Personnel with an Audit or Assurance Client

Should you require any additional information, please contact the undersigned on icpak@icpak.com or nixon.omindi@icpak.com.

Yours Sincerely,



CPA Nixon Oindi

For Professional Standards Committee