

May 22, 2017

Mr Ken Siong
Technical Director
International Ethics Standards Board for Accountants
International Federation of Accountants
529 5th Avenue, 6th Floor
New York, New York 10017
United States of America

Via Online Submission

Dear Mr Ken Siong

**COMMENTS ON IESBA EXPOSURE DRAFT,
IMPROVING THE STRUCTURE OF THE CODE OF ETHICS FOR
PROFESSIONAL ACCOUNTANTS – PHASE 2**

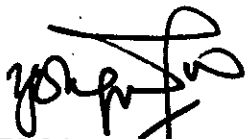
We thank you for the opportunity to comment on IESBA Exposure Draft, *Improving the Structure of the Code of Ethics for Professional Accountants – Phase 2*.

In this regard, we are pleased to attach the Institute's comments as set out in Appendix I for your consideration.

Please do not hesitate to contact the undersigned or the Institute's Senior Technical Manager, Ms Hoh Kim Hyan, at +603-2698 9622 should you require any clarification.

Thank you.

Yours sincerely



FOO YOKE PIN (Mr)
Executive Director

THE MALAYSIAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
(INSTITUT AKAUNTAN AWAM BERTAULIAH MALAYSIA)

International Ethics Standards Board for Accountants

***Improving the Structure of the Code of Ethics for
Professional Accountants – Phase 2***

***(With Certain Proposed Conforming Amendments Arising
from the Safeguards Project)***

Questionnaire

The IESBA welcomes comments on all matters addressed in the ED, but especially those identified in the Request for Specific Comments below. Comments are most helpful when they refer to specific paragraphs, include the reasons for the comments, and, where appropriate, make specific suggestions for any proposed changes to wording. When a respondent agrees with proposals in this ED, it will be helpful for the IESBA to be made aware of this view.

The objectives of the restructuring are to improve the understandability and usability of the Code by restructuring it without changing its meaning. Respondents are asked to distinguish in their responses between comments on the application of the structure and drafting conventions and comments on any changes in meaning.

Structure of the Code Phase 2

Question 1

Do you believe that the proposals in this ED have resulted in any unintended changes in meaning of:

- The provisions for Part C of the Extant Code, as revised in the close-off document for Part C Phase 1 (see Sections 200-270 in Chapter 1)?
- The NOCLAR provisions (see Sections 260 and 360 in Chapter 2)?
- The revised provisions regarding long association (see Sections 540 and 940 in Chapter 3)?
- The provisions addressing restricted use reports in the extant Code (see Section 800 in Chapter 4)?
- The provisions relating to independence for other assurance engagements (Part 4B in Chapter 5)?

If so, please explain why and suggest alternative wording.

MICPA's Comments:

MICPA has not noted any unintended changes in meaning of the aforementioned list of provisions.

Question 2

Do you believe that the proposals are consistent with the key elements of the restructuring as described in Section III of this Explanatory Memorandum?

MICPA's Comments:

Yes, MICPA believes that the proposals are consistent with the key elements of the restructuring as described in Section III of this Explanatory Memorandum.

Conforming Amendments Arising from the Safeguards Project**Question 3**

Do you have any comments on the conforming amendments arising from the Safeguards project?

MICPA's Comments:

No, MICPA does not have any comment on the conforming amendments arising from the Safeguards project.

Effective Date**Question 4**

Do you agree with the proposed effective dates for the restructured Code? If not, please explain why not.

MICPA's Comments:

Yes, MICPA agrees with the proposed effective dates for the restructured Code.