



IFAC
International Ethics Standards Board for
Accountants (IESBA)

Submitted via the IESBA website

Stockholm 25 April 2017

Proposed Revisions Pertaining to Safeguards in the Code–Phase 2 and Related Conforming Amendments

Exposure draft, January 2017, International Ethics Standards Board for Accountants

FAR, the Institute for the Accountancy Profession in Sweden, has been invited to comment on the IESBA's exposure draft *Proposed Revisions Pertaining to Safeguards in the Code–Phase 2 and Related Conforming Amendments*. FAR welcomes this opportunity to comment on the exposure draft.

IESBA's request for specific comments

Section 600, Provision of Non-Assurance Services to an Audit Client

1. Do respondents support the proposals in Section 600? If not, why not?

In particular, do respondents agree with the proposal to extend the scope of the prohibition on recruiting services as described in paragraph 25(h) to all audit clients, if not, why not?

FAR has no objection to the proposals. In FAR's opinion recruiting services should not be provided to an audit client, PIE or non-PIE.

Section 950, Provision of Non-Assurance Services to an Assurance Client

2. Do respondents support the proposals in Section 950? If not, why not?

FAR has no objection to the proposals.

Examples of Safeguards

3. Do respondents have suggestions for other actions that might be safeguards in the NAS and other sections of the Code that would meet the revised description of a safeguard?

FAR has no further suggestions.

Conforming Amendments Arising from the Safeguards Project

4. Do respondents agree with proposed conforming amendments set out in:

a) Chapter 2 of this document?

FAR has no objection to the proposal.



b) The gray text in Chapters 2–5 of Structure ED-2

FAR has no comments.

5. Respondents are asked for any comments on any other matters that are relevant to Phase 2 of the Safeguards project.

FAR has no comments, but FAR would like to take this opportunity to commend the project and the revised description of safeguards. FAR finds that the proposed revisions serve to clarify the difference between factors that are relevant in evaluating the level of threats and measures that can serve as safeguards.

IESBA's Request for General Comments

(a) Small and Medium Practices (SMPs) –The IESBA invites comments regarding the impact of the proposed changes for SMPs.

FAR finds that the revisions clarify when safeguards need to be taken or when the threat must be eliminated. Clarifications serve to make it easier for SMPs to follow the Code.

(b) Regulators and oversight bodies – NA

(c) Developing Nations – NA

d) Translations – Recognizing that many respondents may intend to translate the final pronouncements for adoption in their own environments, the IESBA welcomes comment on potential translation issues respondents may note in reviewing the proposed changes.

FAR has not noted any particular translation issues.

FAR

A handwritten signature in blue ink that reads "Sara Orback".

Sara Orback
Secretary, FAR Ethics Policy Group