



MALAYSIAN INSTITUTE  
OF ACCOUNTANTS

Our Ref.: MIA/CDF/2019/IFAC/LMF/02

4 March 2019

**Anne-Marie Vitale**

Chair

International Accounting Education Standards Board

International Federation of Accountants

529 Fifth Avenue, 6th Floor

New York, NY 10017 USA

Dear Ms Vitale,

**FEEDBACK ON THE EXPOSURE DRAFT OF THE PROPOSED REVISIONS TO IES**

Malaysian Institute of Accountants ("MIA") appreciates the opportunity to provide comments on the Exposure Draft of the *"Proposed Revisions to International Education Standards (IESs) 2, 3, 4, and 8- Information and Communication Technologies and Professional Scepticism"*.

We thank the International Accounting Education Standards Board for its effort to revise and update the learning outcomes of the IESs in line with the changes of the accountancy environment.

Please refer to the attached Appendix I for our feedback with regards to the Exposure Draft.

Thank you.

Yours sincerely

**MALAYSIAN INSTITUTE OF ACCOUNTANTS**

**DR NURMAZILAH DATO' MAHZAN**

Chief Executive Officer

No	Request for Specific Comments by IAESB (Page 11 of the Exposure Draft)	Feedback from MIA
1	<p>Do you support the proposed revisions to learning outcomes related to the areas of Information Communication &amp; Technologies (“ICT”) and Professional Skepticism provided in Appendices A, B, C and D? If not, what changes would you suggest?</p>	<p>Below are the proposed additions to the proposed learning outcomes (as highlighted in red) for consideration:</p> <p><b><u>Management Accounting</u></b></p> <p>a) In Appendix A (Page 14, item (b) (iii)), we propose to enhance the technical competence outcome for management accounting as follows:</p> <p>(iii) <i>“Analyse and identify reliable data to provide meaningful information to support management decision making.”</i></p> <p><b><u>Audit and Assurance</u></b></p> <p>b) In Appendix A (Page 14, item (e)), we propose to include the ICT element as follows:</p> <p><i>“Apply ICT to support the planning, execution and completion/ reporting phases for an audit and assurance engagement.”</i></p> <p><b><u>Governance, risk management and internal control</u></b></p> <p>c) In Appendix A (Page 15, item (f)), on the Governance, risk management and internal control, we propose to enhance the learning outcome as follows for item (iii) and (iv) respectively:</p> <p>(iii) Apply ICT to support the identification, <u>assessment</u>, <u>monitoring</u>, reporting and management of risk in an organisation.</p> <p>(vi) Assess the adequacy of systems, processes and controls for <u>assessing</u>, capturing, <u>storing</u>, transmitting, reporting and safeguarding data and information.</p>

No	Request for Specific Comments by IAESB (Page 11 of the Exposure Draft)	Feedback from MIA
		<p><b><u>Information and Communications Technologies</u></b></p> <p>d) In Appendix A (Page 15, item (h), on the <i>Information and Communications Technologies</i>, we propose the following changes:</p> <ul style="list-style-type: none"> <li>• To change the outcome from “(f) <i>Analyse the adequacy of processes and controls</i>” to “(f) <i>Assessing the adequacy of management’s internal controls in safeguarding the confidentiality, availability and integrity of data and systems</i>”.</li> <li>• To extend the learning outcome in item (iii) as follows “<i>Apply ICT to increase the efficiency and effectiveness of processes and controls</i>”.</li> <li>• To extend the learning outcome in item (v) as follows “<i>Use ICT to identify, collect, clean, prepare and analyse data</i>”.</li> </ul> <p>e) In Appendix A (Page 17, Paragraph A9), we support the change of wording from “<i>Information Technology</i>” to “<i>Information and Communications Technology</i>” in view of the changes of technology which encompass wider scope of data connectivity and scope. This term was also mentioned in our MIA Digital Technology Blue Print..</p> <p><b><u>Professional Scepticism and Professional Judgement</u></b></p> <p>f) In Appendix C (Page 24, Point 6 (a) (iii)), IAESB can consider rephrasing the sentence “<i>Apply techniques to reduce bias</i>” to “<i>Apply techniques to exercise objectivity</i>” since the ethical principle of “<i>objectivity</i>” has been mentioned throughout the Exposure Draft (e.g. page 58) for consistency and also to encompass a wider definition of the necessity to be objective thus minimising or eliminating the tendency of biasness.</p>
2	<p>Are there additional ICT and professional scepticism learning outcomes that you would expect from aspiring and professional accountant (Appendix E of Exposure Draft)</p>	<p>There are no additional comments aside from those mentioned in item (1) as above.</p>

		Feedback from MIA
No	Request for Specific Comments by IAESB (Page 11 of the Exposure Draft)	
3	Do you support the new definitions of Information and Communications Technologies, Intellectual Agility and Professional Judgement added to the IAESB Glossary of Terms? If not, what changes would you suggest?	To consider further enhancement on the definition of Information and Communications Technology as follows: (Page 11, IAESB Glossary of Terms)- as highlighted in red:  "A diverse set of technologies, techniques, technological tools, resources, and processes used to create, capture, manage, transform, store, protect, disseminate and communicate data and information".
4	Are there any terms within the new and revised learning outcomes of IESs 2, 3, 4 and 8, which require further clarification (See Appendix E)? If so, please explain the nature of the changes.	The term "data" and "information" are widely used throughout the Exposure Draft. Data may imply facts and figures while information provides context for data which will enable informed and meaningful decision making. IFAC can consider providing clarity on the terms for "data" and "information".