

Financial Institutions

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Agenda Item D

Project Background

- Special considerations in the audit of financial institutions:
 - Banks and Insurers
- IAASB Working Group
 - Regular and ongoing outreach with regulators
 - Panel of expert bank auditors from the GPPC

Questions for CAG Consideration

1. Do Representatives agree with the WG's proposed actions to address the issues noted in Section A of the issues paper?
2. Are there other IFRS 9 issues that should be addressed by the WG?

Questions for CAG Consideration

3. Do Representatives agree with the proposal to develop:

- A project update to draw attention to the issues around IFRS 9 and the IAASB's planned work;
- Targeted changes to ISA 540 and an IAPN addressing special audit considerations in auditing financial institutions, including consideration of whether these targeted changes should apply to all entities; and
- A revised ISA 540 to address other issues, including the ISA Implementation Monitoring findings and the responses from the Discussion Paper?

Questions for CAG Consideration

4. What views do Representatives have on the possible topics for inclusion in the ITC (see **Agenda Item D.3**)?



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