

Meeting: IESBA CAG
Meeting Location: New York
Meeting Date: March 11, 2015

Agenda Item

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Non-Assurance Services and Safeguards

Objectives of Agenda Item

1. To report back to CAG Representatives on matters raised regarding the non-assurance services (NAS) project at the November 2014 CAG teleconference.
2. To obtain CAG Representatives' views on:
 - (a) Key matters identified in a project proposal addressing the topic of safeguards; and
 - (b) Preliminary issues identified by the Task Force.

Project Status and Timeline

Non-Assurance Services

3. At the November 2014 CAG teleconference, Representatives considered significant comments received on the May 2014 Exposure Draft [Proposed Changes to Certain Provisions of the Code Addressing Non-Assurance Services for Audit Clients](#), and provided input on the proposed revised provisions. The Board considered the CAG's feedback at its January 2015 meeting prior to approving the final changes to the Code.
4. Subject to PIOB approval, the final pronouncement is expected to be issued in early April 2015.

Safeguards

5. At its January 2015 meeting, the Board approved a project to review the safeguards in the Code. The project will focus initially on the clarity, appropriateness and effectiveness of the safeguards in Sections 100¹ and 200² of the Code and those safeguards that pertain to NAS in Section 290³ of the Code.
6. This project is being coordinated with the project to improve the structure of the Code given the pervasiveness of safeguards in the Code and the need to review them for clarity. The aim will be for the Board to consider drafts of the restructured Code and any revised provisions on safeguards with a view to approving them for exposure in December 2015.

¹ Section 100, *Introduction and Fundamental Principles*

² Section 200, *Introduction (Professional Accountants in Public Practice)*

³ Section 290, *Independence – Audit and Review Engagements*

Material Presented – CAG Paper

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| Agenda Item D-1 | Non-Assurance Services – Report Back |
| Agenda Item D-2 | Non-Assurance Services – Final Provisions |
| Agenda Item D-3 | Safeguards – Issues Paper |
| Agenda Item D-4 | Safeguards Project Proposal |