

Technical Alert

10 October 2019

Proposed Revision of the Financial Planning Standard

Accounting Professional & Ethical Standards Board Limited (APESB) is seeking feedback from accountants, professional accounting bodies, firms, regulators and other stakeholders on the fourth of its exposure drafts on revisions to APESB pronouncements, to incorporate changes due to the release of the restructured APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) in November 2018.

Key revisions to APES 230 *Financial Planning Services* include updated cross-references to the restructured Code, revised provisions and definitions to align with the new Code, the inclusion of references to Non-Compliance with Laws and Regulations (NOCLAR) and other editorials to ensure consistency across the pronouncements.

An Explanatory Memorandum provides details of the proposed revisions. The Exposure Draft also includes specific requests for comments from respondents on whether the pronouncement requires amendments due to the use of digital technology and artificial intelligence.

To align with the effective date of the restructured Code, the revised Standard is proposed to be effective from 1 January 2020.

To review a copy of the Exposure Draft please visit: www.apesb.org.au.

Feedback on the proposed changes should be received by the APESB no later than **11 November 2019**.

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