

The Global Three-Tier Standard Setting Model

1. Monitoring

A group of international regulators and financial institutions (**the Monitoring Group**), responsible for monitoring the overall structure and to which the PIOB is accountable.



MONITORING GROUP

2. Oversight

An independent body (**the Public Interest Oversight Board**), responsible for overseeing the standard-setting processes of IFEA and the nomination processes for SAC, IAASB and IESBA. The PIOB provides public certification that the global transparent due process is followed.

PIOB

3. Standard Setting

The **IFEA** is a nonprofit organisation that supports the **IAASB** and **IESBA** in setting high-quality international audit, assurance, ethics, and independence standards in the public interest to inspire confidence in corporate information and the world's economies.

Stakeholder Advisory Council (SAC)

[Multi-stakeholder input]

IFEA

IAASB

IESBA

International Standards on Auditing (ISAs)

**130 Countries*

Ethics Code

**132 Countries*

[Outcome]