## 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.

An independent body (the Public

**Interest Oversight Board**),

















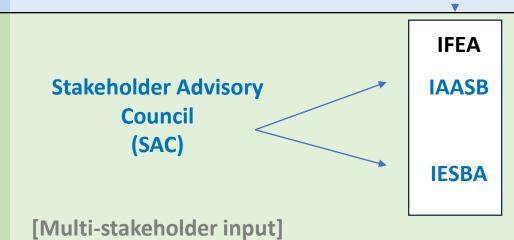
## 2. Oversight

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.



## 3. Standard Setting

The <u>IFEA</u> is a nonprofit organisation that supports the <u>IAASB</u> and <u>IESBA</u> 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.



International Standards on
Auditing (ISAs)
\*130 Countries
Ethics Code
\*132 Countries
[Outcome]