

# IESBA Meeting Highlights and Decisions

March 2026

This summary of decisions of the International Ethics Standards Board for Accountants (IESBA) has been prepared for information purposes only. Except for documents approved for public exposure and issuance of final pronouncements, decisions reported on technical matters are tentative, reflect only the current status of discussions on projects, and may change after further deliberation by the IESBA.

The IESBA met in New York, USA on March 9-12, 2026. The video recording of the meeting is available on the IESBA [YouTube](#) channel.

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## Post-implementation Reviews (PIRs) – NOCLAR® & Restructured Code

The IESBA considered and approved the stakeholder surveys for the PIRs of the provisions of the Code addressing Responding to Non-Compliance with Laws and Regulations (NOCLAR), and the Restructured Code.

Both surveys will be released for public input in early April 2026. The IESBA will consider analyses of responses received for the Restructured Code PIR and the NOCLAR PIR at its September and December 2026 meetings, respectively.

## Firm Culture & Governance (FCG)

The IESBA considered an update from the Project Team on project activities since the December 2025 meeting as well as upcoming activities as part of the FCG Dialogue Series. The input from the dialogue series will help inform the IESBA's deliberations on how best to approach the development of the FCG framework. The IESBA also considered a briefing from the facilitators who will carry out the "simulation" exercise for the IESBA viewpoints on FCG regarding the approach to, and timing of, the exercise.

The IESBA will consider an analysis of the feedback gathered from the dialogue series, and the Project Team's proposals regarding the way forward for the FCG framework at its June 2026 meeting.

## Role of Chief Financial Officers (CFOs)

The IESBA considered an update from the Project Team on its information gathering activities since the December 2025 meeting, including progress on the academic research being undertaken, the launch of extended surveys for CFOs and other stakeholders, and the commencement of global outreach activities. In particular, the IESBA considered early key takeaways from the first global roundtable held in Milan and focus group meetings in London.

The IESBA also considered the Project Team's further outreach plans for the remainder of Q1 and Q2 including, among others, in-person global roundtables in New York, Nairobi, and Hong Kong, a virtual global roundtable for Latin America.

The IESBA will consider a further update from the Project Team and preliminary findings from the global outreach and other activities at its June 2026 meeting.

## IAASB-IESBA Coordination

The IESBA considered an update from IESBA staff on matters relating to coordination with the IAASB, including on FCG, technology, and PIRs.

The IESBA also considered interoperability matters relating to certain proposed revisions to the IAASB's ISRE 2410 (Revised),<sup>1</sup> including with respect to group interim review engagements and responding to NOCLAR.

The IESBA agreed to collaborate with the IAASB to gather further information from stakeholders on certain specific interoperability matters through the ISRE 2410 (Revised) exposure process.

## Adoption & Implementation (A&I)

The IESBA considered an update from the A&I Working Group (A&I WG) on its activities since the December 2025 meeting, including:

- Advancement of profiles for the 7 additional priority jurisdictions approved in December 2025, planned correspondence with the initial 17 prioritized jurisdictions to confirm status and identify A&I needs, and planned publication of IESSA adoption statuses to enhance transparency and support monitoring jurisdictional progress.
- Revisions to the International Federation of Accountants' (IFAC's) Statement of Membership Obligation (SMO) 4.<sup>2</sup> The IESBA discussed the importance of reflecting jurisdictional realities in assessing adoption, recognizing that IFAC member bodies do not always have direct responsibility for adoption or may have shared responsibility.
- Next steps for the Partnership Framework, including the development of a structured and scalable approach to identifying and prioritizing partnerships, taking into account jurisdictional specificities, partner credibility, resource constraints, and a phased approach to begin with a small number of priority relationships.

The IESBA will consider a further update from the A&I WG at its June 2026 meeting.

## Independence Standards for Sustainability Assurance Engagements Outside the Scope of the *International Ethics Standards for Sustainability Assurance (including International Independence Standards)* (IESSA)

The IESBA considered an update from the Project Team on its information-gathering activities relating to the landscape of sustainability assurance engagements (SAEs) outside the scope of the International Independence Standards (IIS) in the IESSA. In particular, the IESBA considered the following:

- There are challenges associated with limited data availability in an evolving sustainability assurance landscape.
- Within the available data, there is significant variation in practice across jurisdictions, including the extent to which Part 4B is currently applied and the types of engagements (e.g., voluntary

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<sup>1</sup> International Standard on Review Engagements (ISRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*

<sup>2</sup> IFAC SMO 4 sets out requirements for IFAC member organizations with respect to the Code.

engagements and those based on special-purpose frameworks) that may remain outside the scope of the IIS in the IESSA.

The Project Team will complete its information gathering activities in Q2 2026.

The IESBA will consider the Project Team's final report and recommendations at its June 2026 meeting.

### Emerging Issues & Outreach Committee (EIOC)

The IESBA considered and supported a proposal to refresh the Terms of Reference of the EIOC, including renaming it the Trends and Risks Committee (TRC), to better align the Committee's mandate with the Board's strategic direction.

The IESBA also encouraged the TRC to remain open to new and external sources of information, including horizon-scanning resources and technology-enabled tools, and noted the importance of close coordination with relevant project teams and existing working groups where areas of overlap arise.

The IESBA will consider a further update at its June 2026 meeting.

### Technology

The IESBA considered and approved the Technology Working Group's (TWG) updated Terms of Reference to reinforce the importance of ongoing monitoring of technology-related developments, awareness-raising of related ethical issues and the technology-related revisions to the Code, and the development of non-authoritative materials.

The IESBA also considered an update from the TWG on the TWG's recent activities and its proposed activities for 2026. The IESBA emphasized the importance of developing non-authoritative materials with speed and timeliness while balancing impact and market usefulness.

The IESBA also considered a presentation from the IAASB Staff on the IAASB's technology initiatives, with a particular focus on the Technology Quality Management (QM) Workstream and the IAASB's recent decisions and next steps.

The IESBA will consider a further update from the TWG at its June 2026 meeting.

### Private Equity Investments (PEI) in Accounting Firms

The IESBA considered a presentation from the Project Team on recent developments concerning PEI, including the key proposals in the American Institute of Certified Public Accountants (AICPA) Professional Ethics Executive Committee's (PEEC's) December 2025 [Exposure Draft, Proposed Revisions Related to Alternative Practice Structures \(ED\)](#). The presentation focused on potential differences in approach, gaps, and implications for the IESBA Code.

The IESBA agreed to submit a high-level response to the AICPA's ED and to prioritize a workstream to gather information and undertake the necessary analysis of issues as a basis for the IESBA to assess the need for a standard-setting project or other actions.

The IESBA will consider an update from the PEI workstream at its June 2026 meeting.

### IESBA Risks and Opportunities

The IESBA considered a presentation from IESBA staff on the results of the 2026 risks and opportunities survey of Board members and staff. The discussion underscored a more volatile and fragmented external

environment, with technology governance gaps, fragmentation, and adoption and implementation challenges emerging as key risks. Among other matters, the IESBA also noted:

- Opportunities for global ethics standards to serve as a stabilizing baseline, particularly in relation to technology and AI, and emphasized the value of the exercise in informing future strategy, priorities, and resource allocation;
- The need to articulate the public-interest rationale for individual projects and decisions more clearly and consistently, and to communicate that rationale in a simpler, more accessible way; and
- The importance of sustained adoption and implementation support, regional engagement, and responsiveness to changing external conditions.

## SMART

The IESBA considered an update from the SMART Project Team on its activities since the December 2025 meeting, including the establishment of two parallel, mutually reinforcing workstreams to support the implementation of SMART.

The first workstream, Embedding SMART, will support the integration of the SMART Framework into how projects and initiatives are planned, delivered, and communicated through the systematic application of the SMART fast-track actions, with pilot implementation on select projects in 2026.

The second workstream, SMART Priority Initiatives, aims to strengthen IESBA's institutional capability and tools that enable consistent application of the SMART Framework across the organization. The objective is to design and implement 15 targeted initiatives across three themes: strengthening internal organization to support stakeholder outreach, delivering tangible value and closing the feedback loop, and enhancing the IESBA's global voice for more effective external engagement.

The IESBA supported the proposed approach. The IESBA emphasized, among other matters, the importance of strengthening stakeholder communication and ensuring that implementation reflects both broad staff ownership and appropriate IESBA involvement.

The IESBA will receive an update from the SMART Project Team at its June 2026 meeting.

## Next Meeting

The next IESBA meeting is scheduled for June 8-11, 2026 in New York, USA.