



IESBA

International Ethics Standards Board for Accountants

AN IFEA BOARD

IESBA Update

Vania Borgerth, IESBA Member

UNCTAD ISAR 43rd Session

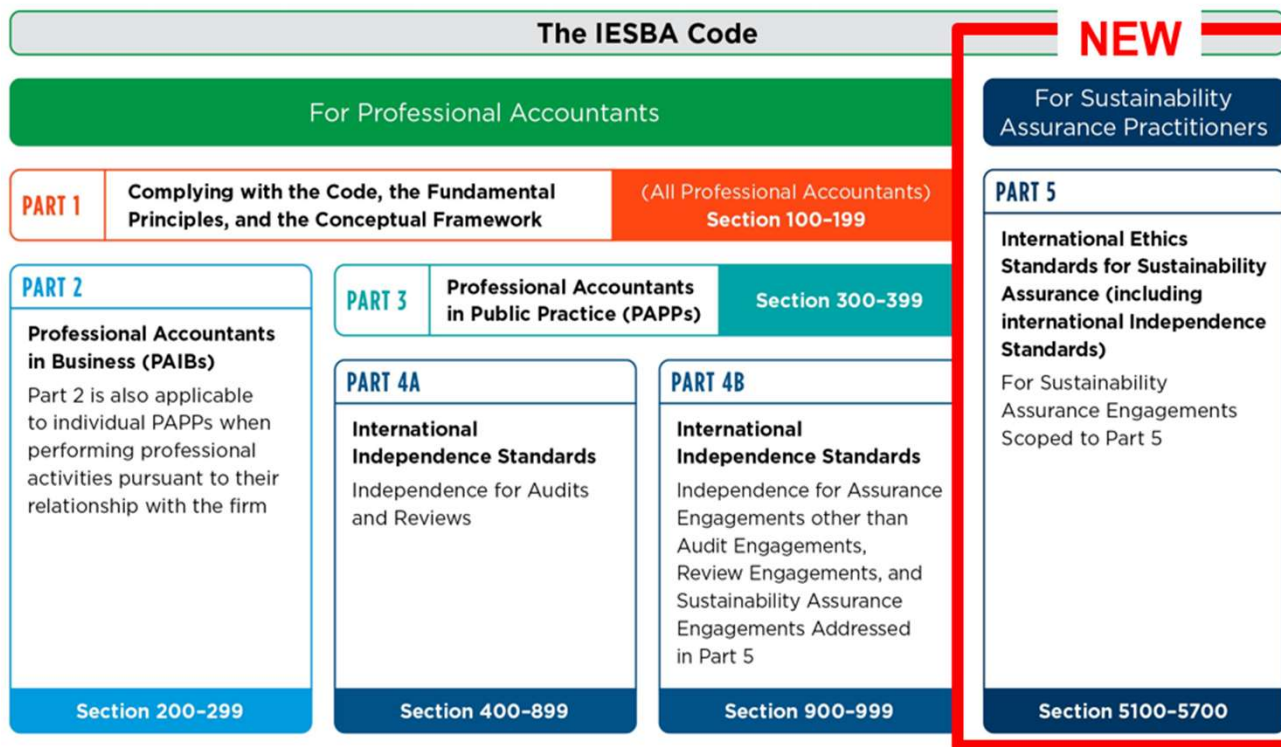
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- Accountants should not be the only ones called to embrace ethical principles
- We do not need different ethical principles for accountants and non-accountants
- We do not need different principles for reporting the public versus private sectors
- IESBA can not mandate its Code for non-accountants, but it can inspire them

3. The new Code of Ethics:



- Professional Agnostic
- Close collaboration with IAASB
- Same level of requirements as the for the sections dedicated to financial information
- Use of Specialists

Partneship Targeted Stakeholders

Practitioners

Professional
and industry
bodies

Regulators
and standard
setters

Applicable
non-profit
organizations

Global and
regional
organizations

Representation from professional accountants (PAs) and non-PAs

Partner identification and on-boarding based on appropriate due diligence

Prioritize initial partnerships in high priority jurisdictions



A&I Prioritized Jurisdictions

Initial High-Priority Jurisdictions

Australia

Brazil

France

India

Italy

Japan

Kenya

South Korea

Malaysia

New
Zealand

Nigeria

Singapore

South
Africa

United
Kingdom

Qatar, Saudia
Arabia, United
Arab Emirates

Additional high-priority Jurisdictions added December 2025

Argentina

Chile

China

Colombia

Hong Kong
SAR

Mexico

Türkiye

Sustainability-related Implementation Support Materials

IESSA	Sustainability Reporting	Experts
IESBA Implementation Material Issued to Date		
Standard and Basis for Conclusions	Standard and Basis for Conclusions	Standard and Basis for Conclusions
Webinar Recordings	Webinar recordings	Webinar recordings
Fact Sheet	Fact Sheet	Fact Sheet
Joint IESSA/ISSA 5000 Fact Sheet		Technical Overview
Technical overview		IESBA Staff Q&A
IESBA Staff Q&A		
Joint IESSA/ISSA 5000 FAQs		
Prohibitions in IESSA for public interest entity (PIE) clients		
Comparison of IESSA to Part 4A of the Code for audits		
IESBA Explainers: Introduction to the Global Ethics Sustainability Standards		
IESBA Explainers: IESSA and Ethics in Sustainability Assurance	IESBA Explainers: Ethics in Sustainability Reporting	
Proportionality of IESSA		

Key IESBA Workstream Updates

Firm Culture & Governance • Private Equity & External Investments • Technology

Firm Culture and Governance

- Decision (June 2026) to develop a high-level, principles-based overarching requirement + targeted Application Material (AM) in the Code, supported by practical Non-Authoritative Material (NAM)
- Proposed draft provisions discussed in IESBA Board (Sept 2026)
- Ongoing close coordination with IAASB to ensure interoperability with ISQM 1
- Practical NAM to be developed collaboratively with PAOs, firms and regulators
- **Exposure Draft: December 2026**

Private Equity & Other External Investments

- Terms of Reference approved (June 2026) for a dedicated Phase 1 information-gathering workstream
- Objective: determine whether emerging ownership/investment models create ethics, independence or public interest issues needing standard-setting
- Phase 1 covers governance/ownership structures, impact on independence and firm culture, and coordination with IAASB on audit quality
- Update on information gathered discussed in IESBA Board (Sept 2026)
- **Final report and recommendations targeted no later than March 2027**

Technology

- Three-pillar approach: keep the Code fit for purpose, conduct continuous horizon scanning, support awareness/adoption/implementation
- Overarching NAM on characteristics of emerging technologies issued July 2026
- More targeted NAM on AI under development; existing NAM being updated; impact of technology alliances discussed in IESBA Board (Sept 2026)
- Ongoing engagement with Technology Expert Group, coordination with IAASB
- Upcoming Technology strategy to be evolved alongside development of SWP

Development of Strategy and Work Plan 2028–2031

1 What We Heard

Key sources of input

- Joint IAASB–IESBA survey
- IESBA monitoring of trends, risks and opportunities
- Stakeholder outreach
- Feedback from ongoing workstreams

2 Board Deliberations

Sep–Dec 2026

- Review survey responses and identified trends
- Discuss proposed strategic objectives
- Draft Consultation Paper
- Close coordination with IAASB

3 Consultation & SWP

2027

- Consultation Paper to be issued Q1 2027
- Approval of SWP targeted Dec 2027

Close, ongoing engagement with **PIOB** on SSBs' SWP development — supporting more holistic, strategically-focused oversight, including resourcing and SSB collaboration and coordination.

WHERE WE ARE

Joint survey and horizon-scanning point to a common set of trends shaping possible 2028–2031 strategic objectives and work plan priorities.

Technology & AI

Technology-enabled financial crime

Fragmentation

Regulatory and market complexity

Firm Transformation

Ownership, structures and models

Public Trust

Reinforcing public trust and confidence in the profession

Global Adoption and Implementation Support

Sustainability Standards – Phase 1 (A&I) Support

- Key jurisdictions prioritized for A&I support and capacity building (Appendix 1)
- Partnership Framework to be operationalized with key organizations identified (i.e., World Bank, ACCA, CAPA, PAFA, SOCPA, UNCTAD ISAR)
- Active implementation monitoring via IESSA–IIMAG
- Various implementation resources issued (Appendix 2)

Other A&I Priorities: Proportionality, SMART & Technology NAM

- Proportionality document recently issued; embedded across A&I guidance for firms of all sizes
- SMART framework tracks and reports progress against strategic priorities
- Recent NAM on technology characteristics (July 2026); AI-focused NAM under development

IFAC & IAASB Coordination

- Close liaison with IFAC on monitoring global adoption of the IESBA Code — a strategic priority
 - **117 jurisdictions adopted/using the 2018-or-later IESBA Code (IFAC data)**
- Reviewing IFAC's adoption-status definitions, part of modernizing the IFAC Compliance Program
- **Close coordination with IAASB**

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