

MEMBERS

International Organization of Securities Commissions (Chair)

Basel Committee on Banking Supervision

European Commission

Financial Stability Board

International Association of Insurance Supervisors

International Forum of Independent Audit Regulators

The World Bank Group

Madrid, 7 June 2024

Monitoring Group Invites Applicants Interested in Joining the Public Interest Oversight Board

The Monitoring Group (MG) is responsible for the overall governance of the international audit, assurance, ethics and independence standard-setting system, including periodic effectiveness reviews. In July 2020, the MG issued its recommendations <u>Strengthening the</u> <u>International Audit and Ethics Standard-Setting System</u> (MG Recommendations or MG Reforms). The objectives of the MG Recommendations are the implementation of a more independent and inclusive multi-stakeholder standard-setting system that is more responsive to the public interest and an accelerated pace of change in the development of timely, high-quality audit, assurance, ethics, and independence standards.

The Public Interest Oversight Board (PIOB) provides oversight of the International Auditing and Assurance Standards Board's (IAASB) and the International Ethics Standards Board for Accountants' (IESBA) standard-setting process to ensure that international audit, assurance, ethics, and independence standards are responsive to the public interest, including that they are developed following robust due process and in accordance with the <u>Public Interest</u> Framework. The PIOB is also responsible for appointing members to the IAASB and the IESBA.

Today, the Monitoring Group issued an open call for applications for a board member to serve on the PIOB for an initial 3-year term commencing 1 January, 2025. The <u>Call for</u> <u>Applications: Public Interest Oversight Board Member</u> outlines the requirements and job description of a PIOB Member and invites highly-qualified individuals to apply. The deadline for submitting applications is **13 September 2024**. Please visit the <u>Monitoring</u> <u>Group's website</u> to learn how to apply.

The MG is responsible for the selection and appointment of board members to the

PIOB. The selection process is designed to promote collaborative decision-making and evaluation of the collective skill set of PIOB members in accordance with the skills matrix that foster leadership, expertise, and diversity of thought and geography.

Paul Munter, Chair of the Monitoring Group stated: "On behalf of the Monitoring Group, we are excited to announce this call for applications for a member of the PIOB. We invite highly-qualified candidates from diverse backgrounds, with a public-interest mindset, and a commitment to publicly advocate for and supporting funding initiatives that support the work of the PIOB, IAASB, and IESBA to apply."

Who we are

The Monitoring Group (MG) is a group of international financial institutions and regulatory bodies committed to advancing the public interest in areas related to international audit-related standard-setting and audit quality. This publication is part of its ongoing global effort to promote high-quality international auditing and ethical standards. Further information can be obtained from the IOSCO website at

https://www.iosco.org/about/?subsection=monitoring_group

MEDIA ENQUIRIES

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