



**INTERNATIONAL FEDERATION
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Agenda Item

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Board International Ethics Standards Board for Accountants

Meeting Location: CICA, Toronto, Canada

Meeting Date: October 24-26, 2007

Independence II

Objectives of Agenda Item

1. To receive an oral report from the Task Force chair.

Background

At its June 2007 meeting, the IESBA approved an exposure draft addressing three independence matters:

- Internal audit services;
- Relative size of fees from an assurance client; and
- Contingent fees.

The exposure draft was released in July 2007 and has an effective date of October 15, 2007.

At the October meeting, the IESBA will receive an oral report from the Task Force chair providing an overview of the significant comments received to date.

Material Presented

Agenda Paper 4 This Agenda Paper

Action Requested

1. IESBA members will receive an oral report from the Task Force Chair providing an overview of significant comments received on exposure.