

International Ethics Standards Board for Accountants (IESBA)  
Attn. Mr. Ken Siong

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Submitted via the IESBA website

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Date	Re	Our ref	Attachment	Direct dial nr
12 mai 2017	Revisions pertaining to Safeguards in the Code – Phase 2 and related conforming amendments	JTD	-	+31 20 3010281

Dear Mr. Siong,

The NBA welcomes the opportunity to be able to respond to the PROPOSED REVISIONS PERTAINING TO SAFEGUARDS IN THE CODE—PHASE 2 AND RELATED CONFORMING AMENDMENTS.

In the Netherlands we have not implemented the CoE as is, but we have extracted the requirements and have implemented them in bylaws in accordance with Dutch regulation for standard setting. Based on this exposure draft we conclude that it will not be possible for us to adopt the current structure. Part of this results from the fact that the structure still mixes requirements with application material, and therefore does not comply with the Dutch rules for writing regulation.

We suggest in the public interest, even if IESBA decides to mix application material and requirements, to start with the requirements and afterwards provide application material. To us the current structure almost seems to focus on what is allowed and not on what is restricted.

One of the examples of safeguards relates to an independent reviewer that was not involved with the team. We wonder whether an EQCR partner could perform this role? If that is the case it might be a good idea to make this clear.

For further information on this letter, please contact Jan Thijs Drupsteen via e-mail at [j.th.drupsteen@nba.nl](mailto:j.th.drupsteen@nba.nl).

Yours sincerely,  
NBA, the Netherlands Institute of Chartered Accountants,

*Signed by*

Anton Dieleman  
Chair of the Dutch Ethics and Assurance  
Standards Board

Royal Netherlands  
Institute of Chartered  
Accountants

