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## INDEPENDENT REGULATORY BOARD FOR AUDITORS

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### Comments on the Financial Matters Amendment Bill

Johannesburg/ 04 February 2019

Dear Stakeholder

The Chairman of the Standing Committee on Finance, Mr Yunus Carrim, has called for public comments on the Financial Matters Amendment Bill which includes amendments to the Auditing Profession Act, 2005, to strengthen the governance of the regulatory board; to strengthen the investigating and disciplinary processes; to provide for the power to enter and search premises; to subpoena persons with information required for an investigation or disciplinary process; and to provide for the sharing of information amongst the regulators of the auditing profession.

The Financial Matters Amendment Bill is now publicly available for comment and can be downloaded on [www.treasury.gov.za](http://www.treasury.gov.za)

Public hearings will be conducted in Parliament on Tuesday, 12 February 2019.

Submissions and an indication to make oral presentations must be received by the Standing Committee on Finance no later than 12:00 on Friday, 8 February 2019.

Submissions must be directed to the Committee Secretaries, Ms Teboho Sepanya, 3rd Floor, 90 Plein Street, Cape Town 8000 or [tsepanya@parliament.gov.za](mailto:tsepanya@parliament.gov.za) tel. 021 403 3738 and Mr Allen Wicomb, 3rd Floor, 90 Plein Street, Cape Town 8000 or [awicomb@parliament.gov.za](mailto:awicomb@parliament.gov.za) tel. 021 403 3759

**Bernard Peter Agulhas**  
**Chief Executive Officer**

#### ***About the IRBA***

*The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.*