



**CANADIAN PUBLIC ACCOUNTABILITY BOARD
CONSEIL CANADIEN SUR LA REDDITION DE COMPTES**

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Proposed amendments to improve CPAB access to audit working papers – public consultation starts October 3, 2019

On October 3, 2019, the Canadian Securities Administrators (CSA) published proposed amendments to National Instrument 52-108 (CPAB’s governing document) intended to improve CPAB’s access to audit working papers, particularly in foreign jurisdictions. If approved, the proposed changes will require reporting issuers to direct audit firms who complete a significant portion of audit work for a reporting issuer’s audit to enter into an agreement with CPAB to access their files and inspect their work if those firms will not provide access to CPAB voluntarily upon request.

“We are supportive of the CSA proposal,” said Carol Paradine, CEO, CPAB. “It is a streamlined approach that will not unduly increase the efforts of audit firms, reporting issuers or regulators, while allowing CPAB to continue to safeguard audit quality and protect the interests of the investing public in Canada,” said Paradine.

The amendments are now posted on the CSA members’ websites for a 90-day public comment period closing January 2, 2020.