Dear Member

In October 2016, the IRBA announced its intention to implement Mandatory Audit Firm Rotation (MAFR) for listed companies. SAICA has undertaken various initiatives to raise awareness and facilitate discussions and engagements among its diverse member constituents and stakeholders to encourage debate and input on this important matter. Throughout the process, our members have called for greater transparency and the opportunity to provide comprehensive input around the impact and unintended consequences of MAFR.

Yesterday, the Standing Committee on Finance (SCoF) invited members of the public, interested and affected parties, and stakeholders to make comments on the IRBA Consultation Paper on Mandatory Audit Firm Rotation (MAFR) published on 25 October 2016.

Written submissions should reach Parliament by Monday, 13 February 2017 and oral submissions will be accommodated on Wednesday, 15 February 2017.

SAICA members are encouraged to use this opportunity to provide further input to Parliament. SAICA will also submit a comment letter based on input received from prior engagements with members and stakeholders.

Regards

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