

January 29, 2024

*International Ethics Standards Board
for Accountants®*

Communications Toolkit for the *International Ethics Standards for Sustainability Assurance (including International Independence Standards)* (IESSA)

and enhanced ethics standards for sustainability reporting, and related ethics standards addressing using the work of an external expert

IESBA

International
Ethics Standards
Board for Accountants®

Commitment to Trustworthy Sustainability Reporting and Assurance

At its December 2023 meeting, the IESBA approved the proposed new [International Ethics Standards for Sustainability Assurance \(including International Independence Standards\)](#) (“IESSA”) and proposed [Revisions](#) to the [International Code of Ethics for Professional Accountants \(including International Independence Standards\)](#) (“the Code”) on Sustainability Reporting. The Exposure Draft contains proposed independence standards for use by all sustainability assurance practitioners regardless of their professional backgrounds, and specific ethics provisions relevant to sustainability reporting and assurance. This milestone completes more than 18 months of intensive fact-finding, outreach, and drafting efforts by the IESBA Board and staff.

The result is a set of draft standards that will establish the essential third pillar of ethics, including independence, standards to complete the infrastructure of international standards developed or being developed by other standard setters, and support public trust in sustainability information.

Today, the IESBA released this Exposure Draft (alongside the related [“Using the Work of an External Expert” Exposure Draft](#)) for public consultation.

This communications toolkit is designed to help key IESBA stakeholders communicate about the proposed standards.

It includes:

- [Press Release](#)
- [Support from Global Leaders](#)
- [Social Media Content](#)

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Section 1 Press Release

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IESBA Launches Public Consultation on New Ethical Benchmark for Sustainability Reporting and Assurance

Two new exposure drafts set forth the first comprehensive suite of global standards on ethical considerations in sustainability reporting and assurance

Proposed standards aim to foster greater trust in all publicly communicated sustainability information through the application of a consistent ethical approach

The IESBA welcomes comments from the entire sustainability community – professional accountants, all other sustainability practitioners, regulators, and investors

New York City, January 29, 2024 – The International Ethics Standards Board for Accountants (“IESBA”) today announced the launch of two Exposure Drafts (EDs):

- ❖ *International Ethics Standards for Sustainability Assurance ED*, which includes revisions to the existing Code related to sustainability reporting;
- ❖ *Using the Work of an External Expert ED*

The Exposure Draft on *International Ethics Standards for Sustainability Assurance (including International Independence Standards)* (IESSA) and ethics standards for sustainability reporting proposes a clear framework of expected behaviors and ethics provisions for use by all sustainability assurance practitioners regardless of their professional backgrounds, as well as professional accountants involved in sustainability reporting. The goal of these standards is to mitigate greenwashing and elevate the quality of sustainability information, thereby fostering greater public and institutional trust in sustainability reporting and assurance.

The Exposure Draft on *Using the Work of an External Expert* proposes an ethical framework to guide professional accountants or sustainability assurance practitioners, as applicable, in evaluating whether an external expert has the necessary competence, capabilities and objectivity in order to use that expert’s work for the intended purposes. The proposals also include provisions to aid in applying the Code’s conceptual framework when using the work of an external expert.

These proposed ethics (including independence) standards are especially relevant in a context where sustainability information is increasingly important for capital markets, consumers, corporations and their employees, governments and society at large, and when new providers outside of the accounting profession play a prominent role in sustainability assurance.

To coincide with the launch of the public consultation, the International Accreditation Forum (IAF) has announced its intention to stipulate to national accreditation bodies around the world that the IESBA’s proposed IESSA are to be used when accrediting and authorizing conformity assessment bodies to carry out assurance work on corporate sustainability disclosures¹.

¹ when included in the ISO/IEC 17029 programme

The creation of an effective sustainability standards infrastructure requires not only high-quality sustainability reporting and assurance standards, but also a global baseline of ethics (including independence) standards to ensure the integrity and objectivity of sustainability information. The IESBA's proposed standards are aimed at completing and supporting the effectiveness of that infrastructure. The development of both EDs was closely coordinated with the International Auditing and Assurance Standards Board (IAASB).

Gabriela Figueiredo Dias, Chair of the IESBA, commented, "Ethics is about acceptable behaviors and right decisions to avoid bias in sustainability information and foster trust. From investors looking for transparent and credible information, to consumers wanting to ensure the reliability of companies' narratives about the sustainable credentials of their products and practices, and companies wanting to be trusted, all users of sustainability disclosures have a vested interest in ensuring ethical choices by the preparers and assurers of such information. These proposed standards will serve as a cornerstone of ethical behavior with far-reaching benefits."

Jean-Paul Servais, Chair of the Board of the International Organization of Securities Commissions (IOSCO), said, "I am delighted to welcome today's publication and call on issuers, investors and assurance providers to participate in the IESBA's consultation. Sustainability disclosures are undeniably high on the agenda of investors globally. Trust in such disclosures will be enhanced when they receive external assurance based upon globally accepted standards regarding ethical behavior and independence, that have been developed in the public interest. IOSCO will continue to play a key role in promoting global consistency in the assurance of sustainability-related disclosures by issuers and support its members and other stakeholders to enhance trust in corporate sustainability-related reporting."

Alan Johnson, Chair of the IESBA and IAASB Stakeholder Advisory Council (SAC), independent corporate director, and Chair of the Good Governance Academy, stated: "IESBA's Exposure Draft reflects the increasing demand for greater ethics and independence in corporate sustainability reporting. As the inaugural Chair of the Stakeholder Advisory Council, I view the proposed standards as critical to enhancing the integrity and credibility of sustainability information. These standards are a significant step towards ensuring that sustainability disclosures are ethically grounded and universally trusted while also enabling businesses around the world to provide full transparency of progress towards achieving sustainability goals and objectives."

The development of the standards was preceded by extensive outreach, including four global roundtables which took place in March and April 2023 in Paris, Singapore, Sydney and New York. The roundtables involved over 140 senior-level representatives from stakeholders from very different jurisdictions and backgrounds, with a significant participation of non-professional accountants.

How to Comment

The IESBA invites all stakeholders to provide their feedback on the EDs by visiting the [IESBA's website](#). Comments on the Using the Work of an External Expert ED are requested by **April 30, 2024**, and on the Sustainability ED by **May 10, 2024**.

Global Webinars and Other Resources

The IESBA will hold a series of global webinars where IESBA board members and staff will explain the key proposals in the EDs. Further information about the timing of the webinars, together with registration details, will be announced in the near future. In addition, the IESBA will soon release fact sheets and other explanatory materials on the EDs.

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About the IESBA

The International Ethics Standards Board for Accountants® (IESBA®) is an independent global standard-setting board. The IESBA's mission is to serve the public interest by setting high-quality, international ethics (including independence) standards as a cornerstone to ethical behavior in business and organizations, and to public trust in financial and non-financial information that is fundamental to the proper functioning and sustainability of organizations, financial markets and economies worldwide.

Along with the International Auditing and Assurance Standards Board (IAASB), the IESBA is part of the International Foundation for Ethics and Audit (IFEA). The Public Interest Oversight Board (PIOB) oversees IESBA and IAASB activities and the public interest responsiveness of the standards. For more information about the IESBA, please visit <http://www.ethicsboard.org/> and on LinkedIn at <http://www.linkedin.com/company/iesba>.

About the International Accreditation Forum

The IAF is a global association of accreditation bodies, conformity assessment body associations and other organizations involved in conformity assessment in fields including validation/verification and the certification of management systems, products, processes, services and persons.

The IAF promotes the worldwide acceptance of certificates of conformity and validation/verification statements issued by conformity assessment bodies accredited by IAF Multilateral Recognition Arrangement (MLA) signatories, and seeks to add value for all stakeholders through its activities and programs.

Section 2 Support from Global Leaders

Jean-Paul Servais, Chair of the International Organisation of Securities Commissions (IOSCO) Board

"I am delighted to welcome today's publication and call on issuers, investors and assurance providers to participate in the IESBA's consultation. Sustainability disclosures are undeniably high on the agenda of investors globally. Trust in such disclosures will be enhanced when they receive external assurance based upon globally accepted standards regarding ethical behavior and independence, that have been developed in the public interest. IOSCO will continue to play a key role in promoting global consistency in the assurance of sustainability-related disclosures by issuers and support its members and other stakeholders to enhance trust in corporate sustainability-related reporting."

Martin Moloney, Secretary General at the International Organisation of Securities Commissions (IOSCO) Board

"I am pleased to see the publication of the IESBA's Exposure Drafts on ethics in sustainability reporting and assurance. It reflects the IESBA's aspiration to promote ethical behaviour in sustainability developments, which is key to fostering trust in corporate sustainability-related reporting. IOSCO strongly encourages this approach which we believe will also promote a globally consistent, ethical framework."

Sue Lloyd, Vice Chair of the International Sustainability Standards Board

"High-quality ethical standards and independence requirements for sustainability reporting and assurance are vital for enabling assurance providers to support robust sustainability-related disclosures to the capital markets, in line with the ISSB's Standards. As such, I welcome the publication of IESBA's Exposure Drafts and encourage stakeholders to engage with their consultation and outreach efforts."

Asmâa Resmouki, President of the International Federation of Accountants

"IFAC recognizes the rising importance of sustainability and applauds IESBA's efforts to propose independence standards for all sustainability assurance providers, emphasizing the need for relevant, trustworthy, and assured information in this critical domain. The proposed Exposure Draft, focusing on sustainability assurance, is a testament to IESBA's unwavering dedication, representing a significant milestone in creating the third pillar of ethics standards that will reinforce public and corporate trust in sustainability-related information globally. IFAC believes that by adhering to these standards, we actively contribute to shaping a future where sustainability is not only a corporate buzzword but a tangible reality, supported by transparency, accountability, and ethical considerations."

Alan Johnson – Chair of the IESBA and IAASB Stakeholder Advisory Council (SAC), independent corporate director, and Chair of the Good Governance Academy

"IESBA's Exposure Draft on ethics in sustainability reporting and assurance reflects a profound understanding of the evolving global accounting landscape and the increasing demand for ethics and

independence in sustainability practices. As the inaugural Chair of the Stakeholder Advisory Council, I consider their introduction a pivotal moment, enhancing the integrity and credibility of sustainability information. These standards are a significant step towards ensuring that sustainability disclosures are not only informative but also ethically grounded and universally trusted. This will ensure full transparency of progress, or otherwise, towards the achievement of sustainability goals and objectives.”

Tom Seidenstein – Chair of the International Audit and Assurance Standards Board (IAASB)

“These two timely exposure drafts bring necessary ethical considerations to the sustainability reporting and assurance conversation. Providing trusted assurance over sustainability disclosures rests on a foundation of high-quality, rigorous ethics standards, like those in IESBA’s Code of Ethics and the newly proposed International Ethics Standard for Sustainability Assurance. Ethics are a vital element in meeting users’ demand for reliable, trusted sustainability disclosures—and will be a crucial component of the emerging standards ecosystem that should also include the IAASB’s forthcoming International Standard on Sustainability Assurance. On behalf of the IAASB, congratulations.”

Section 3 Social Media Content

To help IESBA reach the largest possible relevant audiences and ultimately hear from as many groups involved in sustainability reporting as possible, we would appreciate your assistance spreading the word to your followers, stakeholders, and membership. Suggested social media content and graphics are shared below (the graphics can also be downloaded [here](#)). Feel free to adjust the content below to fit your jurisdiction and needs.

Please tag the IESBA in your content and promote the website www.ethicsboard.org/EthicsInSustainability

Alternatively, you can reshare or comment on our posted content after launch.

IESBA Social Media Channels

- [IESBA LinkedIn](#)
- [IESBA X \(Twitter\)](#)

Relevant Links

- IESBA Sustainability Focus Area page – www.ethicsboard.org/ethicsinsustainability
- IESBA Sustainability [Exposure Draft](#) and [Explanatory Memorandum](#)
- IESBA Using the Work of an External Expert [Exposure Draft and Explanatory Memorandum](#)

Visuals on the next page

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INTERNATIONAL ETHICS STANDARDS FOR SUSTAINABILITY ASSURANCE

AND ENHANCED ETHICS STANDARDS FOR SUSTAINABILITY REPORTING

PUBLIC CONSULTATION OPENS:
January 29, 2024

Learn more at
ethicsboard.org/EthicsinSustainability



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Please feel free to adapt the posts suggested below to better fit your organization or jurisdiction.

Suggested LinkedIn Posts

Launch of a New Standard in Sustainability Ethics


The #IESBA's groundbreaking sustainability Exposure Draft is now live! Explore the new International Ethics Standards for Sustainability Assurance and revisions to the existing #IESBACode for sustainability reporting, both designed to enhance trust and integrity in sustainability information. #IESSA #EthicsinSustainability

 Elevating Ethics (and Independence) Standards in Sustainability!

Today's a big day! The #IESBA's Sustainability Exposure Draft is now out, revolutionizing how we approach ethics and independence in sustainability reporting and assurance. It's a new era for transparency and trust in the sustainability space. Check out what's changing and provide feedback today! Deadline to submit your comments is May 10, 2024. #IESSA #EthicsinSustainability 🌱

A Milestone in Professional Ethics

Today marks the release of the IESBA's much-anticipated proposed sustainability standards. This comprehensive set of standards, including ethics standards for using the work of an external expert, reshapes the landscape of sustainability assurance and ethics. Once final, the IESBA will deliver ethics (including independence) standards for use by all sustainability assurance practitioners and specific ethics provisions for professional accountants relevant to sustainability reporting. Read the details now and give us your feedback before May 10, 2024. #EthicsinSustainability #IESSA

 New Standards in Sustainability Ethics!

Exciting news! 📣 The IESBA's Exposure Draft on the International Ethics Standards for Sustainability Assurance (IESSA) and ethics standards for sustainability reporting is now available—a landmark moment for corporate sustainability disclosures. Visit IESBA's website, explore these transformative standards, and provide critical feedback to the Board. Deadline to comment is May 10, 2024. #IESSA #EthicsinSustainability #IESSA 🌍

Redefining Sustainability Ethics

The IESBA's Sustainability Exposure Draft is now available, offering a fresh perspective on sustainability assurance ethics. These proposed standards are set to revolutionize how we approach sustainability reporting and assurance. Check out what's changing and provide feedback today! Deadline to submit your comments is May 10, 2024. #IESSA #EthicsinSustainability

Advancing Ethical Sustainability Practices


Check out the newly released IESBA Exposure Draft! It's a significant step forward in establishing ethical standards for sustainability reporting and assurance across professions. #IESSA #EthicsinSustainability


Suggested X (Twitter) Posts

It's here! The IESBA's Exposure Draft proposing new ethics standards for sustainability assurance is now available. A new chapter for ethical sustainability reporting, and a complementary Exposure Draft of ethics standards for using the work of an external expert! Review and comment today. Deadline to comment is May 10, 2024. #IESSA #EthicsinSustainability


As market demand for sustainability information continues to rise, IESBA announces the first proposed global Ethics standards for sustainability assurance to ensure reporting on all areas of sustainability can be trusted. #EthicsinSustainability #IESSA

#Greenwashing is a decision to misrepresent sustainability information to the market. Today, IESBA announces the first proposed global #ethics standards for sustainability assurance to ensure reporting on all areas of sustainability can be trusted. #EthicsinSustainability #IESSA

 Big news! The IESBA's Sustainability Exposure Draft is out, setting new benchmarks in sustainability ethics. Discover what it means for assurance practitioners and preparers of sustainability reporting. #EthicsinSustainability #IESSA

 Launch Alert! IESBA's groundbreaking Exposure Draft on ethics and independence in sustainability assurance and reporting is live. Time to redefine professional standards! Deadline to comment is May 10, 2024. #IESSA #EthicsinSustainability #IESSA

Exciting update: The IESBA's Exposure Draft for sustainability reporting ethics is now public! Review these transformative proposed standards and provide feedback by May 10, 2024. #EthicsinSustainability #IESSA

 A New Era In Ethics: IESBA's proposed International Ethics Standards for Sustainability Assurance (IESSA) and ethics standards for sustainability reporting is now available for review and comment. The release of the proposed sustainability standards is a pivotal moment for ethics and independence considerations for sustainability! Read the exposure draft today. #EthicsinSustainability #IESSA



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