
INDEPENDENT REGULATORY BOARD FOR AUDITORS

IRBA PUBLISHES NEW DISCIPLINARY RULES FOR REGISTERED AUDITORS

Johannesburg / 28 March 2022

Following a public comment process, the Board of the Independent Regulatory Board for Auditors (IRBA) approved the publication of the revised disciplinary rules (rules) in the Government Gazette. The rules will come into effect on **1 April 2022**.

Overall, the rules give effect to section 4(1)(a)(i), (ii) and (iii) as they outline key processes which support the IRBA's mandate to promote the integrity of the auditing profession by investigating allegations of improper conduct; conducting disciplinary hearings; and imposing sanctions for improper conduct. However, more specifically, the rules give effect to the amendments to the Auditing Profession Act 26 of 2005 as amended by Act 5 of 2021, which strengthened the powers of the IRBA and will improve both the efficiency and effectiveness of the IRBA investigation and disciplinary processes. This will ensure the IRBA's effective discharge of its public interest mandate to hold auditors charged with improper conduct to account and will thus contribute to restoring confidence and rebuilding trust in the profession and the Regulator.

The revised disciplinary rules are available in the Government Gazette published on 25 March 2022, and on the IRBA website. Members of the profession are urged to familiarise themselves with the rules and ensure compliance where required.

The Disciplinary Rules are available for download on the IRBA website, at www.irba.co.za

Imre Nagy

Acting Chief Executive Officer

About the IRBA

The objective of the IRBA is 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.