



European Confederation of  
Institutes of  
Internal Auditing

# ECIIA PACC Report

Advocacy activities 2023  
Information deck for the ECIIA GA

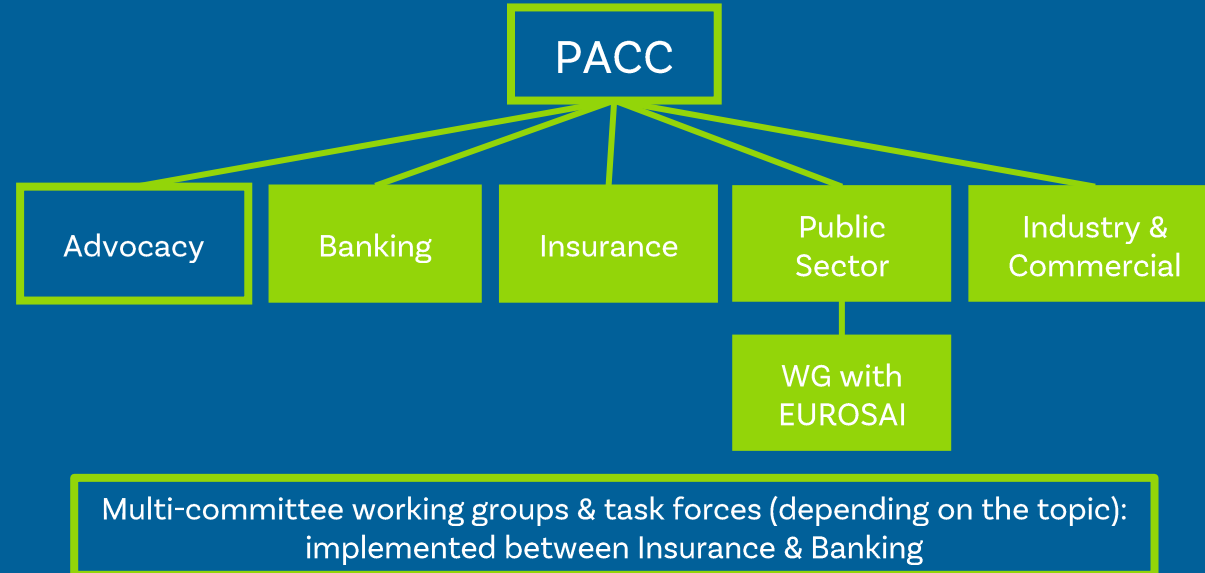
# Agenda

## ECIIA advocacy activities

- PACC structure
- Public sector Committee
- Insurance Committee
- Banking Committee
- Industrial Committee
- Sustainability initiatives (CSRD, ESRS)
- OECD workgroup
- Open projects updates



# PACC current structure



# ECIIA 2023 activities: Public Sector Committee

- Reaction to GIAs consultation and collaboration with IIA Global on the new GIAs: specifics for the public sector
- Review of the recent [publication](#) about the 3 LOs in the public sector and promotion
- Ongoing promotion of the [publication](#) about AC in the public sector
- [Participation](#) to events organized by the OECD Audit Alliance and OECD Workgroup on independence
- Exchanges with PEMPAL
- Publication with EUROSAI Public Sector Forum, in cooperation with EUROSAI about the cooperation between IA and SAIs



# ECIIA 2023 activities: Insurance Committee



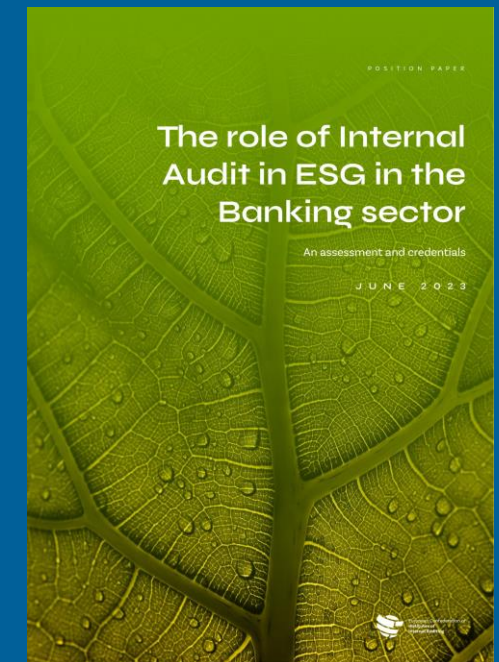
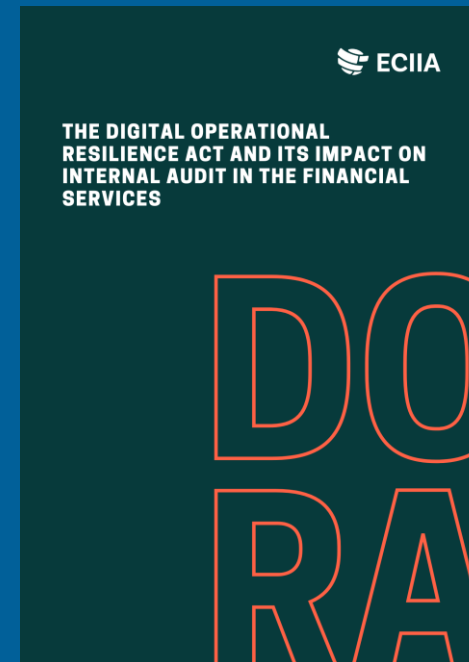
- Issued position papers:
  - Paper about operational resilience (in draft) in coordination with Dora paper (Banking Committee)
  - Overarching paper “audit meets digitalization” and Auditing in a digital world as basis for discussion within the Committee
  - Launch paper on artificial intelligence and machine learning audits within insurance firms on June 12 and Webinar
  - Follow up EIOPA activities: Discussion paper on the Prudential Treatment of Sustainability Risks
  - Extension to N-1 Committee members for the publications and networking
  - Exchange of best practices (auditing resilience, culture,...)



# ECIIA 2023 activities plan : Banking Committee

- Provide feedback on consultations as:
  - AML integration in the governance guidance (EBA consultation to come)
  - Sustainability guidance from EBA based on roadmap just issued
  - DORA implementation guidelines ( discussion with EBA)
- Set up permanent exchanges with ECB transversal team: meetings, feedback on reviews and ECB workplan

## Issued position papers:



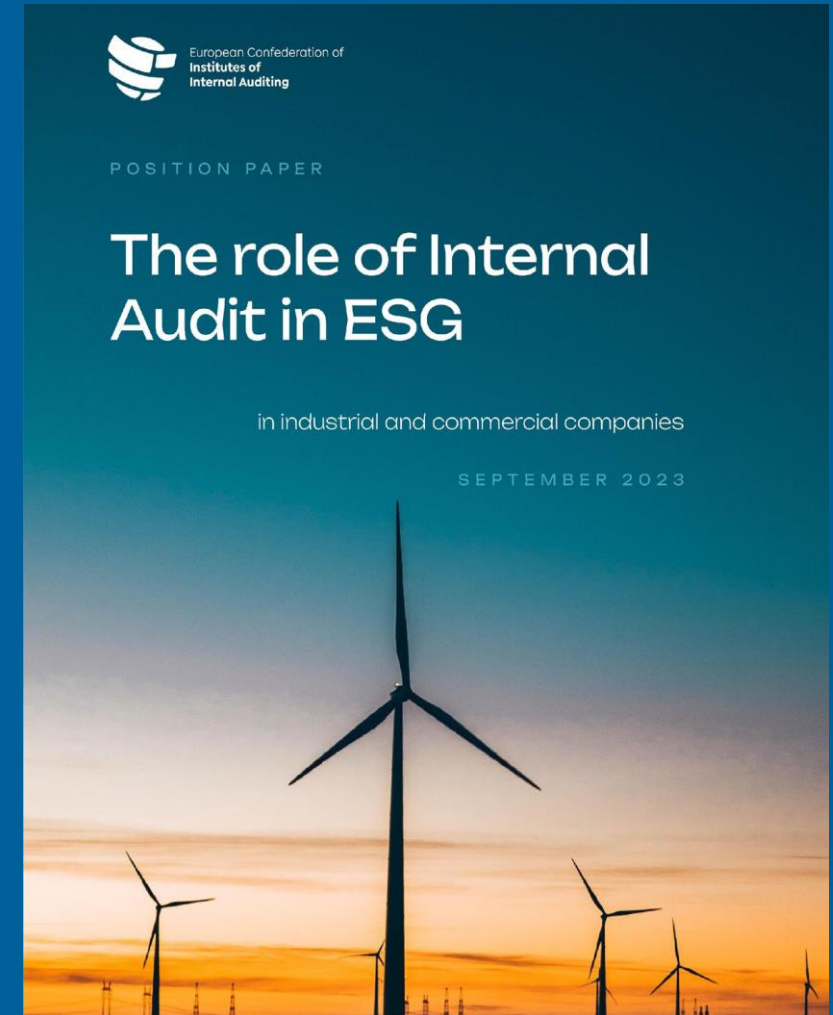
# ECIIA 2023 activities plan : Banking Committee



- Banking Forum 2023\_on October 23: the role of IA in sustainable banks in Europe- with the support of ecoDa (400+ participants: CAEs and AC members)
- Increase the communication channels of the Banking Committee (LinkedIn)
- Create subgroups for the publications with N-1 to create European networks
- Promote the European Banking [certificate](#) and communication to EBA/ECB

# ECIIA 2023 activities: Industrial Committee

- First meeting organised in October 2022
- Committee Charter approved at the meeting on Jan 23
- First paper launched
- Presentation of the paper at Ferma conference
- Best practices exchanges



# Corporate Sustainability Reporting Directive (CSRD)

- Workgroup with Ferma, ecoDa about: “How to help Board members in the sustainability risk oversight?”
  - ECIIA representatives: John and Xavier Bedoret
  - Round Table with representatives from each association
  - Interviews with RM, CAE and AC Chairs to collect best practices
- Paper launched and promoted to ECIIA/ecoDa/Ferma stakeholders
- Webinar with WORKIVA on April 19
- **May 8:** Participation to Accountancy Europe Sustainability Working Group on sustainability for IA



# EFRAG: European Sustainability Reporting Standards (ESRS)

- ECIIA has reacted to the consultations of EFRAG on the first set of Standards
- ECIIA has reacted to the EC delegated act consultation on the first set of ESRS.
- Other European Associations have reacted to the need to specify IA role (Ferma, ecoDa, European Issuers)
- ECIIA has met EFRAG representatives: K.Katsouli (member of EFRAG TEG), E. van der Enden and W. Bartels, L. Vansteenkiste to share views and insist on the key messages
- ECIIA has met DG Fisma representatives ( S Gunter) and it was confirmed that it will be very difficult to have IA mentioned in any regulation ...but great opportunity for IA to raise their voice.
- ECIIA is participating to DG Fisma and EFRAG events to raise the voice of IA



# EFRAG: European Sustainability Reporting Standards information

- ECIIA has created a communication channel (factsheets) for the NIs to inform them about the impact for IA: ECIIA [Factsheet 1](#), [Factsheet 2](#), [Factsheet 3](#), [factsheet 4](#), [factsheet 5](#), [factsheet 6](#)
- ECIIA together with ecoDa has issued an [information video](#) on ESRS for the NIs members
- ECIIA is participating to European Issuers Sustainability Working Group and sending messages to EFRAG Board- DG Grow
- Follow up of the content of the 3 guidance (value chain, double materiality, data points)



# Toolkit to help Boards navigate ESG matters

- Project under finalisation
  - Workgroup with Accountancy Europe and ecoDa
  - ECIIA representatives: John & Pascale
  - Objective of the paper to support boards with practical insights and good practices examples in light of expanded sustainability responsibilities
  - Interviews of AC members
  - Launch of the final paper in the autumn

# OECD/G20 consultation about corporate governance guidance

- ECIIA has reacted to the consultation and submitted the draft to IIA Global
- ECIIA has coordinated his reaction with IIA Global
- ECIIA has participated to the European Corporate Governance Conference
- ECIIA has met OECD representatives, with IIA Global Advocay members and OECD is not very open for including IA in the text but maybe in guidances later
- OECD has identified key topics of changes and recently launch the new guidelines
- IIA Global reacted on the consultation of corporate governance for state owned companies



# New projects: ESRS Assurance

- ECIIA has been invited to the new Working Group on Assurance Standards for Sustainability reporting: **multistakeholder discussion on sustainability assurance in the CSRD context** on 5 July 2023 , October 3 organized by DG Fisma (Assurance Standards planned for 2026- submitted to feasibility assessment)
- ECIIA, together with IIA Global will react to the IASB ISSA 5000 (under consultation) and highlight specificities for Europe
- ECIIA to meet (December) with Accountancy Europe to further exchange on the « assurance chain » of ESG reporting
- ECIIA will react on the EFRAG consultation on guidelines (double materiality, value chain)

# New consultation in review: SFDR implementation

- The European Commission has today launched a targeted consultation and a public consultation to seek feedback on the Sustainable Finance Disclosure Regulation (SFDR).
- The SFDR, which has been in application since March 2021, sets out how financial intermediaries, such as asset managers, have to communicate sustainability information to investors. It is designed to bring more transparency to the market and enable investors to make informed choices.
- Deadline: December 15

# Appendix

- [The Management Board | ECIIA](#)
- [The Audit Committee | ECIIA](#)
- [The Public Affairs Coord. Committee | ECIIA](#)
- [The Banking Committee | ECIIA](#)
- [The Insurance Committee | ECIIA](#)
- [The Public Sector Committee | ECIIA](#)
- [The Industrial Committee | ECIIA](#)
- [The Nomination Committee | ECIIA](#)



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