

MEDIA RELEASE

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IOSCO Issues Statement of Support on the IESBA's International Ethics Standards for Sustainability Assurance

The Board of IOSCO congratulates the International Ethics Standards Board for Accountants (IESBA) on achieving an important milestone of finalizing their International Ethics Standards for Sustainability Assurance (including International Independence Standards) (IESSA) and Other Revisions to the Code Relating to Sustainability Assurance and Reporting. IOSCO notes the extensive and thorough outreach program conducted by the IESBA throughout the lifecycle of the development of IESSA.

IOSCO reiterates its support for this work and commends the IESBA for its timely development of the standard in response to the public interest need for ethics (including independence) standards to cover all sustainability assurance providers.

The final standard is responsive to the key considerations and observations set out by IOSCO in its 2023 report and 2024 public statement. IOSCO believes the standard can support high-quality assurance over sustainability-related information and may enhance consistency, comparability and reliability of sustainability-related information provided to the market. The final standard together with the IESBA's plan to develop implementation support materials and other capacity-building efforts, can contribute to enhancing trust in the sustainability-related information provided to investors.

Recognizing that individual jurisdictions have different domestic arrangements regarding the consideration of international ethics and independence standards, IOSCO calls on members to consider ways in which they might apply or otherwise be informed by the IESSA when considering ethics and independence requirements for assurance or permissions within the context of their jurisdictional arrangements.

Jean-Paul Servais, Chair of IOSCO, said: “History has shown us that assurance is necessary to deliver trust in disclosures, which is instrumental for the good functioning of financial markets. Today’s announcement from IESBA is a welcome development, providing a robust ethical framework for the assurance of sustainability reporting.

A strong assurance framework for sustainability related disclosures needs to be focused on the public interest and should be profession – and framework – agnostic. IESBA’s new international standard will foster trust and integrity for years to come.

“IOSCO will continue to play a key role in promoting global consistency in the assurance of sustainability-related information”, he added.

Please [click here](#) to read IOSCO’s full Statement of Support.

About IOSCO

1. IOSCO is the leading international policy forum for securities regulators and the global standard setter for financial markets regulation. It develops, implements and promotes adherence to internationally recognized standards for financial markets regulation and works closely with other international organizations on the global regulatory reform agenda.
2. The organization's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions. By providing high quality technical assistance, education and training, IOSCO supports its members to come together to achieve the following three objectives.
 - a. Enhance investor protection;
 - b. Ensure markets are fair and efficient;
 - c. Promote financial stability by reducing systemic risk.
3. The IOSCO Board is the governing and standard-setting body of IOSCO and is made up of 35 securities regulators. Mr. Jean-Paul Servais, the Chair of Belgium’s Financial Services and Markets Authority (FSMA) is the Chair of the IOSCO Board. Shigeru Ariizumi, Vice Minister for International Affairs, Financial Services Agency, Japan, Dr Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt, and Rostin Behnam, Chair of the U.S. Commodity Futures Trading Commission, are the Vice-Chairs of IOSCO Board. IOSCO is the leading international policy forum for securities regulators and the global standard setter for financial markets regulation. The organization's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions, and it continues to expand.
4. The Growth and Emerging Markets (GEM) Committee is the largest Committee within IOSCO, representing more than 75% of the IOSCO membership, including ten of the G20 members. Dr Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt, is Chair of the GEM Committee.
5. IOSCO counts four regional committees:(1) Africa / Middle-East (AMERC) chaired by Ms. Nezha Hayat Chairperson and CEO of the Moroccan Autorité Marocaine du Marché des Capitaux, (2) Asia & Pacific (APRC) chaired by Ms. Julia Leung Chief Executive Officer of the Hong-Kong Securities and Futures Commission, (3) European Regional Committee (ERC) chaired by Mr. Jean-Paul Servais Chairman of Belgium’s Financial Services and Markets Authority, and (4) Inter-American Regional Committee (IARC) chaired by Ms. Lucia Buenrostro Vice President of Regulatory Policy at the Mexican Comisión Nacional Bancaria y de Valores.

6. IOSCO endorsed the sustainability-related financial disclosures standards of the International Sustainability Standards Board (ISSB) in July 2023:
<https://www.iosco.org/news/pdf/IOSCONEWS703.pdf>

7. IOSCO issued a statement of support on the International Standard on Sustainability Assurance (ISSA) 5000 of the International Auditing and Assurance Standards Board (IAASB) in November 2024: <https://www.iosco.org/news/pdf/IOSCONEWS746.pdf>

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