



Federation of European Accountants
Fédération des Experts comptables Européens

INFO

Standing for trust and integrity

For immediate use: 23 February 2015

European and international revised requirements on auditor communication are compatible

Incompatibility between the EU audit reform and the parallel review of the international standards on auditor communication could have harmed transparency and trust across capital markets. FEE worked hard to prevent that and today's analysis confirmed its success.

Brussels, Monday 23 February 2015 – FEE (Fédération des Experts-comptables Européens – Federation of European Accountants) publishes a Briefing Paper on Recent Developments in Auditor Communication.

The way in which an auditor communicates with stakeholders is a heavily regulated topic. Recently, both the EU legislator and the international auditing standard setter (the IAASB) have taken steps to improve the communicative value of the auditor's report. FEE has assessed if these updated European and international requirements are compatible. In this new briefing paper, we demonstrate that, in most cases, the EU and IAASB provisions on auditor communication are equivalent or complementary. This means that an audit report prepared under the new EU law, also complies with the standards set by the IAASB.

This FEE briefing paper on auditor communication covers not only the audit report and the report to the audit committee, but also the transparency report and the report to supervisors. On top of the comparison of auditor communication requirements, it provides a helpful overview of how EU law has changed in that regard.

This publication is the fourth in a series of briefing papers that FEE has done to enhance stakeholders' understanding of the EU reform. Please also see our papers on [public oversight](#), [provision of non-audit services](#) and [appointment of auditors](#).

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NOTES FOR EDITORS

About FEE

FEE (Fédération des Experts-comptables Européens – Federation of European Accountants) is an international non-profit organisation based in Brussels that represents 47 institutes of professional accountants and auditors from 36 European countries, including all of the 28 EU member states.

FEE has a combined membership of more than 800.000 professional accountants, working in different capacities in public practice, small and large accountancy firms, businesses of all sizes, government and education – all of whom contribute to a more efficient, transparent and sustainable European economy.

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