

# Mapping Table - Extant Code to Revised Code

This Mapping table has been prepared by the CA ANZ management for information purposes only. It is intended to assist members to review the revised NZICA *Code of Ethics* by providing a map to navigate between the extant Code of Ethics (application 07/2017) and the revised *Code of Ethics* (effective 15 June 2019).

When applicable, the explanation in the comments column highlights the reason for any substantive change. If there is no change or the change is merely structural or contextual, this column is left blank.

Proposed Code of Ethics	Extant Code of Ethics	Comments / high level summary of changes
Guide to the Code	-	NEW application material to provide a quick overview of the Code and to improve its navigability. It covers the purpose of the Code, how the Code is structured, and how to use the Code
Notice of Legal Status	Notice of Legal Status	<i>Updated to clarify the NZICA members obligations as CA ANZ members</i>
New Zealand Preface	New Zealand Preface	<i>Updated for new pronouncements</i>
New Zealand Scope and Application	New Zealand Scope and Application	<i>Updated to clarify that the Code is equally applicable to all members (whether in public practice or otherwise). It also clarifies what the term “technical and professional standards” means in the NZ context. This later amendment has also given rise to consequential amendments to paragraphs 110.1 A1, R113.1, 220.10 A1, 270.3 A3, NZ330.3 A1, NZ330.3 A2 and the inclusion of a definition for the term</i>
<b>Part 1 - Complying with the Code, Fundamental Principles and Conceptual Framework</b>		
Section 100 - Complying with the Code		
100.1 A1	100.1	
<del>100.2 A1</del>	100.4	NEW paragraph which clarifies that requirements in the Code are designated with an R, denoted in bold-type and impose obligations
NZ 100.2 A1		<i>Amended to clarify that the meaning of the letter “R” applies to the NZ scope and application.</i>
100.2 A2		NEW paragraph which clarifies that requirements in the Code are designated with an A, provide context to applicable requirements and do not impose obligations
<b>R100.3</b>	100.1, 100.4	
100.3 A1		NEW application material which clarifies that members should deal with differences between the Code and laws and regulations by complying with the more stringent provisions
100.3 A2	100.11	
<b>R100.4</b>	100.10	

Proposed Code of Ethics	Extant Code of Ethics	Comments / high level summary of changes
100.4 A1	100.10	
<b>NZ R100.5</b>	NZ140.9	<i>Updated to clarify the relative priority of paragraph R100.3 and paragraph NZ R100.5 where legislation prohibits disclosure</i>
NZ100.5 A1	NZ140.10	
<b>NZ R100.6</b>	NZ140.11	<i>Updated to clarify that the duty to report a member's own conduct is a requirement of the Code</i>
<b>NZ R100.7</b>	NZ100.5.1	<i>Updated to clearly cover all business structures (not only the traditional accounting practice). This amendment has also given rise to the inclusion of the definition of "principal" from the NZICA Rules</i>
<b>NZ R100.8</b>	NZ100.5.2	
<b>NZ R100.9</b>	NZ100.5.3	<i>Updated to clarify that members should take reasonable steps to ensure others do not breach the Code while acting on the member's behalf</i>
NZ100.9 A1	NZ100.5.4	
Section 110 - Fundamental Principles		
<del>110.1 A1</del>	100.5	
NZ110.1 A1		<i>Consequential amendment due to NZ definition of "technical and professional standards" to make consistent with extant 100.5</i>
<b>R110.2</b>	100.5	
110.2 A1	100.2, 100.5	
110.2 A2	100.19 - 100.23	The proposed Code includes regulatory bodies as one of the parties a member should consider consulting with when facing conflicts in complying with multiple fundamental principles
110.2 A3		
Subsection 111 - Integrity		
<b>R 111.1</b>	110.1	
111.1 A1	110.1	
<b>R111.2</b>	110.2	
111.2 A1	110.3	
<b>R111.3</b>	110.2	
Subsection 112 - Objectivity		
<b>R112.1</b>	120.1, Section 280	Extant Section 280 Objectivity - All services have been removed as it was considered addressed by this subsection, the conceptual framework and specific guidance provided in Parts 2, 3 and 4A and 4B
<b>R112.2</b>	120.2, Section 280	

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Subsection 113 - Professional Competence and Due Care		
<del>R113.1</del>	130.1, 130.2	
<b>NZ R113.1</b>		<i>Consequential amendment due to NZ definition of "technical and professional standards" to make consistent with extant 130.1</i>
113.1 A1	130.2	
113.1 A2	130.3	
113.1 A3	130.4	<i>Extant 130.4 included additional NZ specific guidance regarding timeliness</i>
NZ 113.1 A3.1	130.4	<i>NZ specific guidance regarding timeliness separated into its own paragraph</i>
<b>R113.2</b>	130.5	
<b>R113.3</b>	130.6	
Subsection 114 - Confidentiality		
<b>R114.1</b>	140.1, 140.2, 140.3, 140.4, 140.5, 140.6	
114.1 A1	140.7	
NZ114.1 A1.1	NZ140.7.1	<i>Updated first paragraph as previous wording was not strictly true</i>
114.1 A2	140.8	
<b>R114.2</b>	140.6	
Subsection 115 - Professional Behaviour		
<b>R115.1</b>	150.1, 200.2	
115.1 A1	150.1	
<b>R115.2</b>	150.2, 250.2	Extant Section 250 Marketing Professional Services is addressed by R115.2 and 115.2 A1. The application material at extant 250.1 was considered surplus to requirements. The requirement at extant 250.2 to consult with a professional body has been reduced to guidance
115.2 A1	250.2	
<b>NZ R115.3</b>	NZ150.3	
Section 120 - The Conceptual Framework		
120.1	100.6, 100.12	NEW guidance material which provides an overview of the section
120.2	100.2, 100.6	
<b>R120.3</b>	100.2, 100.6, 100.7	
120.3 A1	100.3, 100.15	
<b>R120.4</b>	100.12	NEW clarifying requirement arising from the Applicability project - MIPP to apply Part 2
<b>R120.5</b>	100.2, 100.7, 200.10, 220.3	

Proposed Code of Ethics	Extant Code of Ethics	Comments / high level summary of changes
120.5 A1		NEW application material arising from the Professional Skepticism (short term) project - provides guidance on exercising professional judgement
120.5 A2		
120.5 A3		
120.5 A4	100.7, 100.8	NEW application material from the Safeguards project - description for "reasonable and informed third party"
<b>R120.6</b>	100.2, 100.6	
120.6 A1	100.8, (100.13, 100.14, 100.15, 100.16)	NEW application material from the Safeguards project - conditions, policies and procedures established by the profession, legislation, the firm or the employing organisation are no longer safeguards but may assist in identifying and evaluating the level of the threat
120.6 A2	100.6, 100.12	
120.6 A3	100.12	
120.6 A4	100.12	
<b>R120.7</b>	100.7, 100.8, 220.3, 280.4	
120.7 A1	"Acceptable level"	
120.8 A1	100.9	The requirement at extant 100.9 to take qualitative as well and quantitative factors into consideration has been reduced to guidance
120.8 A2	(100.13, 100.14, 100.16 200.9, 200.11, 200.12, 300.13, 300.14)	NEW application material from Safeguards project - describes conditions, policies and procedures that may assist in evaluation of a threat. These items are no longer considered to be safeguards
<b>R120.9</b>		NEW requirement and application material arising from the Safeguards project - members must re-evaluate threats when members become aware of new facts and circumstances (previously only applied to assurance practitioners (extant PES 1 290.10))
120.9 A1		
120.9 A2		
<b>R120.10</b>	100.7, 100.9, 100.24, 210.3, 210.10, 220.5, 280.4, 310.5	NEW requirement arising from the Safeguards project - clarifies the various ways a threat can be addressed
120.10 A1	100.9	NEW application material arising from the Safeguards project - adds additional comment on the various ways in which a threat can be addressed and makes it clearer that safeguards can only reduce threats to an acceptable level and that threats can be eliminated
120.10 A2	100.13 (200.9, 300.13)	
<b>R120.11</b>		NEW requirement arising from the Safeguards project - members required to come to an overall conclusion regarding actions to be taken to address threat

Proposed Code of Ethics	Extant Code of Ethics	Comments / high level summary of changes
120.12 A1	100.10	NEW application material derived from extant 100.10 and PES 1 extant 290.1, 290.6 and 290.7 that (1) emphasises the topic of independence in the conceptual framework (2) clarifies that the conceptual framework should also be applied to identify, evaluate and address threat to independence (3) refers users of the Code to Parts 4A and 4B, the International Independence standards
120.12 A2		
120.13 A1		NEW Application material arising from the Professional Skepticism (short-term) project - provides guidance on professional skepticism
120.13 A2		
<b>NZ R120.14</b>		<i>Updated NZ specific rules and application material regarding Independence for professional services other than audit, review and other assurance engagements</i>
NZ120.14 A1	NZ280.2.1	
NZ120.14 A2		
<b>NZ R120.15</b>	NZ280.2.2, NZ280.2.3	
<b>Part 2 - Members in Business</b>		
Section 200 - Applying the Conceptual Framework - Members in Business		
200.1	300.1	
200.2	300.2	
200.3	300.3	
200.4		NEW clarifying provision arising from Applicability project - MIPP to apply Part 2
<b>R200.5</b>	300.6	
200.5 A1	300.4	
200.5 A2	300.10	
200.5 A3	300.5	NEW application material included to provide examples of how MIB can promote an ethics-based culture in their work environment
200.6 A1	300.7, 300.8, 300.9, 300.11, 300.12	Conforming amendments arising from the Safeguards project including revised examples
200.7 A1		NEW application material arising from the Safeguards project - clarifies that certain conditions, policies and procedures might impact the evaluation of whether a threat is at an acceptable level
200.7 A2		NEW application material arising from the Safeguards project - which clarifies that the nature and scope of a professional activity will impact the evaluation of the level of the threat
200.7 A3	300.14	Conforming amendments arising from the Safeguards project (i.e. some items no longer considered safeguards)
200.7 A4	300.15	

Proposed Code of Ethics	Extant Code of Ethics	Comments / high level summary of changes
200.8 A1		NEW application material arising from the Safeguards project - which specifies that other safeguard examples are set out across the various sections in Part 2
200.8 A2	300.15	Conforming amendments arising from the Safeguards project
<b>R200.9</b>	100.25	
200.9 A1	100.25	
200.9 A2	100.25	
<b>R200.10</b>	100.26	
200.10 A1	100.26	
Section 210 - Conflicts of Interest		
210.1		NEW introductory paragraph
210.2	100.17, 310.1	
210.3		NEW introductory paragraph
<b>R210.4</b>	310.1, 310.5	
210.4 A1	310.2	
<b>R210.5</b>	310.3, 310.6	
<b>R210.6</b>	310.6	
210.7 A1	310.7	Conforming amendments arising from the Safeguards project
210.7 A2	310.8	Conforming amendments arising from the Safeguards project (i.e. some items no longer considered safeguards)
210.7 A3	310.8	Conforming amendments arising from the Safeguards project (i.e. some items no longer considered safeguards)
<del>210.8 A1</del>	310.9	Conforming amendments arising from the Safeguards project
NZ210.8 A1		<i>NEW paragraph to encourage members to document, in writing, disclosure and consent of conflicts of interest</i>
210.8 A2	310.9	
210.8 A3	310.10	Conforming amendments arising from the Safeguards project
NZ210.8 A4		<i>NEW paragraph to encourage members to document all matters relating of conflicts of interest</i>
210.9 A1	310.4	
Section 220 - Preparation and Presentation of Information		
220.1		NEW introductory paragraph
220.2		NEW introductory paragraph
220.3 A1	320.1	

Proposed Code of Ethics	Extant Code of Ethics	Comments / high level summary of changes
220.3 A2	320.1	NEW expanded application material arising from the Part C project - phase 1 - provides guidance on information prepared by MIB including identifying potential stakeholders and providing examples of the types of information that may be prepared
220.3 A3		NEW expanded application material arising from the Part C project - phase 1 - clarifies that preparing and presenting information includes recording, maintaining and approving information
<b>R220.4</b>	320.1, 320.2, 320.3	NEW expanded requirement arising from the Part C project - phase 1 - which explicitly prohibits preparation, presentation or omission of information that can mislead or influence contractual or regulatory outcomes inappropriately
220.4 A1		NEW application material arising from the Part C project - phase 1 - provides an example of inappropriately influencing a contractual or regulatory outcome
<b>R220.5</b>		NEW requirement arising from the Part C project - phase 1 - MIB shall not exercise discretion in preparing or presenting information with the intention of misleading or inappropriately influencing contractual or regulatory outcomes
220.5 A1		NEW application material arising from the Part C project - phase 1 - provides examples of where discretion is misused
<b>R220.6</b>		NEW requirement arising from the Part C project - phase 1 - MIB to exercise professional judgement, especially if no reporting framework is applicable, and in doing so consider purpose, context and audience
220.6 A1		NEW application material arising from the Part C project - phase 1 - clarifies that the inclusion of relevant estimates, approximations and assumptions will allow others to form their own judgement on the information presented
220.6 A2		NEW application material arising from the Part C project - phase 1 - MIB might consider clarifying the audience, context and purpose of information presented
<b>R220.7</b>		NEW requirement arising from the Part C project - phase 1 - If a MIB is to rely on the work of others, the MIB is to exercise professional judgement to determine what steps to undertake to ensure compliance with R220.4
220.7 A1		NEW application material arising from the Part C project - phase 1 - outlines factors to consider whether reliance on the work of others is reasonable
<b>R220.8</b>	NZ320.2.1, 320.7	
220.8 A1	NZ320.2.1, 320.6	NEW expanded application material arising from the Part C project - phase 1 - provides examples of actions to undertake when a MIB believes they are associated with misleading information
220.8 A2	NZ320.2.1, 320.6, 320.7	
<b>R220.9</b>	NZ320.2.1, 320.7	

Proposed Code of Ethics	Extant Code of Ethics	Comments / high level summary of changes
220.9 A1	320.7	
<del>220.10 A1</del>		NEW application material arising from the Part C project - phase 1 - encourages MIB to document how they have dealt with matters arising under the section
NZ 220.10 A1		<i>Consequential amendment due to NZ definition of "technical and professional standards"</i>
220.11 A1	320.5	
220.11 A2		NEW application material - refers MIB to Section 260 if misleading information involves NOCLAR
220.11 A3	320.4, 320.5	NEW application material arising from the Part C project - phase 1 - refers MIB to Section 270 if misleading information arises from "pressure"
Section 230 - Acting with sufficient expertise		
230.1		NEW introductory paragraph
230.2		NEW introductory paragraph
<b>R230.3</b>	330.1	
230.3 A1	330.1	
230.3 A2	330.2	
230.3 A3	330.3	Conforming amendments arising from the Safeguards project (i.e. some items no longer considered safeguards)
230.4 A4	330.3	
<b>R230.4</b>	330.4	Conforming amendments arising from the Safeguards project
230.5 A1		NEW application material - refers MIB to Section 270 if "pressure" might lead to a breach of the principle of professional competence and due care
Section 240 - Financial interests, compensation and incentives linked to financial		
240.1		NEW introductory paragraph
240.2	340.1	
<b>R240.3</b>	340.3	
240.3 A1	340.1	NEW application material - explicitly clarifies that financial interests include compensation or incentive arrangements linked to financial reporting and decision making
240.3 A2	340.1	
240.3 A3	340.4	Conforming amendments arising from the Safeguards project (i.e. some items no longer considered to be safeguards)
240.3 A4	340.2, 340.3	NEW application material - refers a MIB to Section 270 if "pressure" might lead to a breach of the principle of professional competence and due care



Section 250 - Inducements, including gifts and hospitality		
250.1		NEW revised section arising from the Part C project - phase 2 (i.e. the offering and accepting of inducements).
250.2	350.2	
250.3		Highlights include: NEW 250.3 - clarifies the need to comply with relevant laws and regulations relating to the offer and acceptance of inducements and that the section does not cover NOCLAR
250.4 A1	350.1	NEW 250.4 A1 - defines inducement including additional examples of inducements
<b>R250.5</b>		NEW R250.5 - requires MIBs to obtain an understanding of relevant local laws and legislation surrounding inducements, such as bribery or corruption laws
250.6 A1		NEW 250.6 A1 - explains inducements may cause threats to compliance with fundamental principles even if the inducement is not prohibited by laws and regulations
<b>R250.7</b>	350.7	
<b>R250.8</b>	350.4	
250.9 A1		NEW 250.9 A1 - explains the term improperly influences
250.9 A2		NEW 250.9 A2 - explains a breach of the fundamental principle of integrity occurs when the intent behind the inducement is to improperly influence behaviour
250.9 A3	(350.3)	NEW 250.9 A3 - provides application material to assist in determining whether there is an actual or perceived intent to improperly influence behaviour
250.10 A1		NEW 250.10 A1 - clarifies that threats to compliance with the fundamental principles may still be created even if a MIB does not offer or accept the inducement
250.10 A2	350.4	
250.11 A1	(350.8)	NEW 250.11 A1 - clarifies the conceptual framework applies to assess and evaluate threats to the fundamental principles when an inducement is offered without intent to improperly influence
250.11 A2	(350.3, 340.4)	NEW 250.11 A2 - clarifies that threats are at an Acceptable Level if the inducement is trivial and inconsequential and there is no intent to improperly influence behaviour
250.11 A3		NEW 250.11 A3 - provides examples of inducements that might create threats even in the absence of actual or perceived intent to improperly influence
250.11 A4		NEW 250.11 A4 - clarifies the factors relevant in evaluating the level of threats created through offering and receiving inducements
250.11 A5		NEW 250.11 A5 - provides examples of actions that might eliminate threats
250.11 A6	350.4	NEW 250.11 A6 - provides examples of safeguards that might be applied (including 5 new examples)
<b>R250.12</b>	350.2	
<b>R250.13</b>	(350.4)	
250.13 A1	(350.4)	NEW R250.12 - 250.14 A2 - provide requirements and application material for inducements offered to or by immediate and close family members (including the requirement to advise immediate or close family members not to offer or accept an inducement if there is intent to improperly influence)
250.13 A2		
250.14 A1		
250.14 A2		
250.15 A1		NEW 250.15 A1 - 250.15 A3 - direct members to other parts of Part 2 where the inducement relates to: financial interests, compensation and incentives (section 240); NOCLAR (section 260); and "Pressure" (section 270).
250.15 A2		

250.15 A3	(350.5, 350.6, 350.8)	The new section also includes conforming amendments from the Safeguards project
Section 260 - Responding to Non-compliance with Laws and Regulations		
260.1		NEW introductory paragraph
260.2		NEW introductory paragraph
260.3	360.1, 360.5	
260.4	360.4	
260.5 A1	360.2	
260.5 A2	360.6	
260.5 A3	360.7	
<b>R260.6</b>	360.3	
260.6 A1	360.3	
260.7 A1	360.1	
260.7 A2	360.8	
260.7 A3	360.9	
260.8 A1	360.10	
<b>R260.9</b>	360.11	
260.9 A1	360.11	
<b>R260.10</b>	360.12	
260.11 A1	360.13	
<b>R260.12</b>	360.14	
260.12 A1	360.15	
260.12 A2	360.15	
<b>R260.13</b>	360.16	
260.13 A1	360.16	
<b>R260.14</b>	360.17	
260.14 A1	360.17	
260.14 A2		NEW application material - clarifies that some laws and regulations may include time frames for reporting NOCLAR
<b>R260.15</b>	360.18	
260.15 A1	360.18	
<b>R260.16</b>	360.19	
260.16 A1	360.20	
<b>R260.17</b>	360.21	
260.17 A1	360.22	
260.17 A2	360.23	

<b>R260.18</b>	360.24	
260.18 A1	360.25	
260.18 A2	360.26	
260.19 A1	360.27	
260.20 A1	360.28	
260.20 A2	360.29	
260.20 A3	360.29	
<b>R260.21</b>	360.30	
<b>R260.22</b>	360.31	
260.23 A1	360.32	The requirement at extant 260.32 to document matters has been reduced to guidance
<b>R260.24</b>	360.33	
260.24 A1	360.34	
260.24 A2	360.34	
<b>R260.25</b>	360.35	
<b>R260.26</b>	360.36	
260.27 A1	360.37	The requirement at extant 260.37 to document matters has been reduced to guidance
<b>Section 270 - Pressure to breach the fundamental principles</b>		
270.1		New Section introduced by Part C project - Phase 1. It substantially expands material on the issue of "pressure" that was previously only briefly touched on in extant section 310 (i.e. 310.11), section 340 (i.e. 340.2 and 340.3), Section 350 (i.e. 350.5, 350.6 and 350.8)  <i>Consequential amendment due to NZ definition of "technical and professional standards"</i>
270.2		
<b>R270.3</b>		
270.3 A1		
270.3 A2		
<del>270.3 A3</del>		
NZ 270.3 A3		
270.3 A4		
270.3 A5		
270.4 A1		
<b>Part 3 - Members in Public Practice</b>		
<b>Section 300 - Applying the conceptual framework - Members in Public Practice</b>		
300.1	200.1	
300.2	100.3, 100.15	
300.3		NEW clarifying provision - MIPP refers to individual members and their firms

<b>R300.4</b>	200.10	NEW explicit overarching requirement for MIPPs to comply with the fundamental principles and to apply the conceptual framework
<b>R300.5</b>	100.12	NEW clarifying requirement arising from the Applicability project - MIPP to apply Part 2
300.5 A1		NEW application material arising from the Applicability project - provides examples of where Part 2 provisions could apply to MIPP
300.6 A1	200.3, 200.4, 200.5, 200.6, 200.7, 200.8	Revised application material which provides updated examples of the facts and circumstances that might create threats
300.7 A1	200.11	Conforming amendments arising from the Safeguards project (i.e. some items no longer considered safeguards)
300.7 A2	200.10	
300.7 A3	200.3	NEW application material arising from the Safeguards project - clarifies that the evaluation of the threat may be impacted by the type of client involved e.g. non-assurance services provided to an audit client that is a public benefit entity may increase the level of the threat
300.7 A4	200.14, 200.15	Conforming amendments arising from the Safeguards project (i.e. some items no longer considered safeguards)
300.7 A5	200.12	
300.7 A6		NEW application material arising from the Safeguards project - clarifies the application of the conceptual framework to re-evaluate threats and safeguards already applied in light of new information or changes in facts and circumstances
300.7 A7		NEW application material arising from the Safeguards project - provides examples of when new information or facts and circumstances may impact on the level of threat
300.8 A1		NEW application material arising from the Safeguards project - provides a cross-reference to provisions on addressing threats not at an Acceptable level
300.8 A2	200.13, 240.7	NEW and revised application material arising from the Safeguards project - provides improved examples of safeguards with linkage to specific threats
300.8 A3		NEW clarifying provision - clarifies that more examples and actions to address threats are included in Part 3 and the Independence Standards (Parts 4A and 4B)
300.8 A4		NEW clarifying provision - clarifies the term "appropriate reviewer"
<b>R300.9</b>	100.25	
300.9 A1	100.25	
300.9 A2	100.25	
<b>R300.10</b>	100.26	
300.10 A1	100.26	

Section 310 – Conflicts of Interest		
310.1		New introductory paragraph
310.2	100.17, 220.1	
310.3	220.1	New introductory paragraph
<b>R310.4</b>	220.1	
310.4 A1	220.2	
<b>R310.5</b>	220.6, 220.9	
310.5 A1	220.7	
310.5 A2	220.7	
310.5 A3		NEW application material - refers to Section 320 for more information on client acceptance
<b>R310.6</b>	220.6	
310.6 A1	220.6	
<b>R310.7</b>	220.8	
310.7 A1	220.8	
310.8 A1	220.9	Conforming amendments arising from the Safeguards project
310.8 A2	220.10	Conforming amendments arising from the Safeguards project (i.e. some items are no longer considered to be safeguards) - for instance, consultation with a professional body and review of the application of safeguards by an individual not involved in an audit have been removed
310.8 A3	220.10	
<b>R310.9</b>	220.11	
<b>NZ R310.9.1</b>	NZ220.10.1	<i>Split into separate requirements and updated to clarify that disclosure and consent is required to be in writing</i>
<b>NZ R310.9.2</b>	NZ220.10.1	
310.9 A1	NZ220.11	
310.9 A2	NZ220.11	<i>Third bullet point deleted due to clarification made to NZ R310.9.1 and NZ R310.9.2</i>
<del>310.9 A3</del>	excluded	
<del>310.9 A4</del>	220.13	<i>Deleted due to clarification made to NZ R310.9.1 and NZ R310.9.2</i>
<b>R310.10</b>	220.12	
<b>R310.11</b>	220.4	
310.11 A1		NEW application material - refers to Section 114 for more information on confidentiality
<b>R310.12</b>	excluded	
<del>310.12 A1</del>	excluded	
<b>NZ R310.12.1</b>	NZ220.14	<i>Updated to align with PES 1</i>
<del>R310.13</del>	excluded	

310.14 A1		<i>NEW paragraph to encourage members to document all matters relating to conflicts of interest</i>
Section 320 - Professional appointments		
320.1		NEW introductory paragraph
320.2	210.1	
320.3 A1	210.1	
320.3 A2	210.2	Conforming amendments arising from the Safeguards project (i.e. some items are no longer considered to be safeguards)
320.3 A3	210.5	
320.3 A4	210.6	Conforming amendments arising from the Safeguards project (i.e. some items are no longer considered to be safeguards)
320.3 A5	210.6	
<b>R320.4</b>	210.8, 210.11	
320.4 A1	210.8	
320.4 A2	210.11	Conforming amendments arising from the Safeguards project (i.e. some items are no longer considered to be safeguards)
320.4 A3	210.9	
320.4 A4	210.9, 210.11	
<b>NZ R320.5</b>		<i>Clarifies that client permission is required before initiating discussions with existing or predecessor accountant</i>
<del>320.5 A1</del>	210.13	
<b>R320.6</b>	210.13	
<b>R320.7</b>	210.13	
<b>NZR320.7.1</b>	NZ210.13.1	<i>Updated to clarify the matter being enquired about</i>
<b>NZR320.7.2</b>	NZ210.13.2	
320.7 A1	210.12	
320.7 A2	210.12	
<b>R320.8</b>	NZ210.14	
<b>R320.9</b>	210.4	
320.9 A1	210.4	
<b>R320.10</b>	210.7	
320.10 A1	210.7	
Section 321 - Second opinions		
321.1	230.2	NEW introductory paragraph
321.2	230.1, 230.2	NEW introductory paragraph
321.3 A1	230.1	
321.2 A2	230.1	Conforming amendments arising from the Safeguards project
321.3 A3	230.2	

<b>R321.4</b>	230.3	
Section 330 - Fees and other types of remuneration		
330.1		NEW introductory paragraph
330.2		NEW introductory paragraph
<del>330.3 A1</del>	240.1	
NZ330.3 A1		<i>Consequential amendment due to NZ definition of "technical and professional standards" to make consistent with extant 240.1</i>
<del>330.3 A2</del>	240.1	
NZ330.3 A2		<i>Consequential amendment due to NZ definition of "technical and professional standards" to make consistent with extant 240.1</i>
330.3 A3	240.2	Conforming amendments arising from the Safeguards project (i.e. some items are no longer considered to be safeguards) - includes new examples
330.3 A4	240.2	
330.4 A1	240.3	
330.4 A2	240.3, 240.4	Conforming amendments arising from the Safeguards project (i.e. some items are no longer considered to be safeguards) - includes new examples
330.4 A3	240.4	
<b>NZ R330.4.1</b>		<i>NEW requirement paragraph that specifies members are not to enter into a contingent fee arrangement or receive a contingent fee when prohibited by technical and professional standards or laws and regulations</i>
330.4 A4	Footnote to 240.3	NEW application material refers to the Independence Standards for additional requirements specific to Assurance engagements - covers material in footnote to extant 240.4
330.5 A1	240.5, 240.6	Conforming amendments arising from the Safeguards project
330.5 A2	240.7	Conforming amendments arising from the Safeguards project
<b>NZ R330.5.1</b>		<i>NEW requirement regarding information that should be disclosed to a client regarding referral fees or commissions</i>
<b>NZ R330.5.2</b>	NZ240.9	<i>Split into requirement and guidance material.</i>
NZ330.5.2 A1	NZ240.9	
330.6 A1	240.8	
Section 340 - Inducements, including gifts and hospitality		
340.1		NEW revised section arising from Part C project - phase 2 (i.e. the offering and accepting of inducements). Highlights include: NEW 340.3 - clarifies the need to comply with relevant laws and regulations relating to the offer and acceptance of inducements and that the section does not cover NOCLAR NEW 340.4 A1 - defines inducement including additional examples of inducements NEW R340.5 - requires MIPPs to obtain an understanding of
340.2	260.1	
340.3		
340.4 A1		
<b>R340.5</b>		

340.6 A1		relevant local laws and legislation surrounding inducements, such as bribery or corruption laws
<b>R340.7</b>	(260.2, 260.3)	NEW 340.6 A1 - explains inducements may cause threats to compliance with fundamental principles even if the inducement is not prohibited by laws and regulations
<b>R340.8</b>	260.3, 260.2	NEW 340.9 A1 - explains the term improperly influences
340.9 A1		NEW 340.9.A2 - explains a breach of the fundamental principle of integrity occurs when the intent behind the inducement is to improperly influence behaviour
340.9 A2		NEW 340.9 A3 - provides application material to assist in determining whether there is an actual or perceived intent to improperly influence behaviour
340.9 A3	260.2	NEW 340.10 A1 - clarifies that threats to compliance with the fundamental principles may still be created even if a MIPP does not offer or accept the inducement
340.10 A1		NEW 340.10 A2 - provides application material that provides examples of safeguards
340.10 A2		NEW 340.11 A1 - clarifies the conceptual framework applies to assess and evaluate threats to the fundamental principles when an inducement is offered without intent to improperly influence
340.11 A1	(260.2, 260.3)	NEW 340.11.A2 - clarifies that threats are at an Acceptable Level if the inducement is trivial and inconsequential and there is no intent to improperly influence behaviour
340.11 A2	260.2	NEW 340.11 A3 - provides examples of inducements that might create threats even in the absence of actual or perceived intent to improperly influence
340.11 A3		NEW 340.11 A4 - clarifies the factors relevant in evaluating the level of threats created through offering and receiving inducements
340.11 A4		NEW 340.11 A5 - provides examples of actions that might eliminate threats
340.11 A5		NEW 340.11 A6 - provides examples of safeguards that might be applied
340.11 A6		NEW R340.12 - 340.14 A2 - provide requirements and application material for inducements offered to or by immediate and close family members (including the requirement to advise immediate or close family members not to offer or accept an inducement of their is intent to improperly influence)
<b>R340.12</b>		NEW 340.15 A1 - 340.15 A3 - direct members to other sections where the inducement relates to: NOCLAR (section 360); and Assurance Engagements (sections 420 and 906).
<b>R340.13</b>		The new section also includes conforming amendments from the Safeguards project
340.13 A1		
340.13 A2		
340.14 A1		
340.14 A2		
340.15 A1		
340.15 A2		
340.15 A3		
Section 350 - Custody of client assets		
350.1		NEW introductory paragraph
350.2	270.2	
<b>R350.3</b>	270.1	
<b>R350.4</b>	270.3	



350.4 A1	270.3	
<b>R350.5</b>	270.2	
Section 360 - Responding to non-compliance with laws and regulations		
360.1		NEW introductory paragraph
360.2		NEW introductory paragraph
360.3	225.1, 225.5	
360.4	225.4	
360.5 A1	225.2	
360.5 A2	225.6	
360.5 A3	225.7	
<b>R360.6</b>	225.3	
360.6 A1	225.3	
360.7 A1	225.1	
360.7 A2	225.8	
360.7 A3	225.9	
360.8 A1	225.10	
<b>R360.9</b>	225.11	
<b>R360.10</b> to 360.28 A1	225.12 - 225.38	<b>Excluded - relates solely to assurance practitioners - refer PES 1</b>
<del><b>R360.29</b></del>	225.39	
<b>NZ R360.29</b>		<i>R360.29 amended to target provision at professional services other than audit and review engagements to be consistent with NZAuASB and NZ specific definitions</i>
360.29 A1	225.40	
360.29 A2	225.40	
<b>R360.30</b>	225.41	
360.30 A1	225.42	
360.30 A2	225.43	
<del><b>R360.31</b></del>	225.44	
<b>NZ R360.31</b>		<i>R360.31 amended to target provision at professional services other than audit and review engagements to be consistent with NZAuASB and NZ specific definitions</i>
<del><b>R360.32</b></del>	225.45	
<b>NZ R360.32</b>		<i>R360.32 amended to target provision at professional services other than audit and review engagements to be consistent with NZAuASB and NZ specific definitions</i>
<del><b>R360.33</b></del>	225.46	

<b>NZ R360.33</b>		<i>R360.33 amended to target provision at professional services other than audit and review engagements to be consistent with NZAuASB and NZ specific definitions</i>
360.34 A1	225.47	
360.35 A1	225.48	
<b>R360.36</b>	225.49	
360.36 A1	225.50	
360.36 A2	225.51	
360.36 A3	225.52	
<b>R360.37</b>	225.53	
<b>R360.38</b>	225.54	
360.39 A1	225.55	
360.40 A1	225.56	The requirement at extant 225.56 to document matters has been reduced to guidance
<b>Part 4A</b>	<b>290</b>	<b><i>Excluded - relates solely to assurance practitioners - refer PES 1</i></b>
<b>Part 4B</b>	<b>291</b>	<b><i>Excluded - relates solely to assurance practitioners - refer PES 1</i></b>
<b>Glossary</b>		
Acceptable level	Acceptable level	Definition revised to refer to the reasonable and informed third party test. The concept of the reasonable and informed third party test was in the extant Code but the term was not described.
Advertising	Advertising	
Appropriate reviewer		NEW term that is used throughout the Code and described at 300.8 A4
<del>Assurance client</del>	excluded	
[NZ] Assurance client	[NZ] Assurance client	
Assurance engagement	Assurance engagement	
[NZ] Assurance practitioner	[NZ] Assurance practitioner	
[NZ] Assurance services	[NZ] Assurance services	
<del>Assurance team</del>	excluded	
Assurance team	[NZ] Assurance team	<i>IESBA definition adopted</i>
<del>Audit</del>		<i>Excluded as relates solely to Independence Standards</i>
<del>Audit client</del>	excluded	
[NZ] Audit client	[NZ] Audit client	

Audit engagement	Audit Engagement	
<del>Audit report</del>		<i>Excluded as relates solely to Independence Standards</i>
Audit team	Audit team	
Close family	Close family	Definition revised to be consistent with IESBA
Conceptual framework		NEW explanation that conceptual framework is described in section 120
Contingent fee	Contingent fee	
<del>Cooling-off period</del>		<i>Excluded as relates solely to Independence Standards</i>
Direct financial interest	Direct financial interest	
Director or officer	Director or officer	Definition revised to be consistent with IESBA
<del>Eligible audit engagement</del>		<i>Excluded as relates solely to Part 4A</i>
<del>Eligible assurance engagement</del>		<i>Excluded as relates solely to Part 4B</i>
[NZ] Employing organisation		<i>NEW definition added to clarify that a term that is used by IESBA has a wider definition in the NZ context.</i>
Engagement Partner	Engagement Partner	
<del>Engagement period (audit and review engagements)</del>		<i>Excluded as relates solely to Part 4A</i>
<del>Engagement period (Assurance engagements other than audit and review engagements)</del>		<i>Excluded as relates solely to Part 4B</i>
Engagement quality control review	Engagement quality control review	
[NZ] Engagement team	Engagement team	<i>New IESBA definition adopted (except reference to “procedures” rather than “assurance procedures”)</i>
Existing accountant	Existing accountant	
External expert	External expert	
Financial interest	Financial interest	
Financial statements	Financial statements	

Financial statements on which a firm will express an opinion	Financial statements on which a firm will express an opinion	
[NZ] Firm	Firm	<i>Former IESBA definition retained as it is more appropriate in the NZ context</i>
[NZ] FMC reporting entity considered to have a higher level of public accountability	[NZ] FMC reporting entity considered to have a higher level of public accountability	
Fundamental principles		NEW explanation which provides cross-references to the paragraphs that describe this term
Historical financial information	Historical financial information	
Immediate family	Immediate family	
Independence	Independence	Definition revised to remove the words 'weighing all the specific facts and circumstances' from (b) Independence in appearance, as these words are now included in the described term 'reasonable and informed third party'.
Indirect financial interest	Indirect financial interest	
Inducement		NEW explanation of the term which is also described in detail in paragraph 250.4 A1 and 340.4 A1
Key audit partner	Key audit partner	
<del>[NZ] Key assurance partner</del>	[NZ] Key assurance partner	<i>Excluded as relates solely to Independence Standards</i>
<del>Listed entity</del>	[deleted]	
May		NEW explanation of how this term is used in the Code
[NZ] Member	[NZ] member	<i>IESBA explanation paragraphs added which clarify how this term is used in different parts of the Code</i>
[NZ] Member in Business	[NZ] member in Business	<i>Definition revised consistent with IESBA to provide clarity on the roles a Member in Business might hold</i>
[NZ] Member in Public Practice	[NZ] Member in Public Practice	<i>The IESBA definition has been widened to capture members who provide professional services to the public without a Certificate of Public Practice</i>
Might		NEW explanation of how this term is used in the Code
Network	Network	
Network firm	Network firm	
NOCLAR (MIB)		NEW explanation of the term which is also described in detail in paragraph 260.5 A1

NOCLAR (MIPP)		NEW explanation of the term which is also described in detail in paragraph 360.5 A1
<del>[NZ] Offer document</del>	[NZ] Offer document	<i>Excluded as relates solely to Independence Standards</i>
Office	Office	
Predecessor accountant		NEW definition to clarify the position where an accountant no longer provides services to a client and a new accountant
[NZ] Principal		<i>New definition consistent with NZICA Rules</i>
<del>Professional Accountant</del>	[deleted]	
<del>PAIB</del>	[deleted]	
<del>PAPP</del>	[deleted]	
Professional activity	[NZ] Professional activity	<i>IESBA definition adopted</i>
Professional body		<i>NEW definition to confirm that NZICA and CA ANZ are professional bodies for the purposes of the Code</i>
Professional services	Professional services	
Proposed accountant		NEW definition to clarify the position where an accountant is considering accepting an engagement to perform professional services
<del>[NZ] Public benefit entity</del>	[NZ] Public benefit entity	<i>Excluded as relates solely to Independence Standards</i>
[NZ] Public interest	[NZ] Public interest	
<del>Public interest entity</del>	excluded	
[NZ] Public interest entity	[NZ] Public interest entity	
Reasonable and informed third party		NEW explanation of the concept of a reasonable and informed third party and how this would be applied by a member. The explanation also provides a cross-reference to a paragraph which describes these terms in the Code
Reasonable and informed third party test		
Related entity	Related entity	
Review client	Review client	
Review engagement	Review engagement	Definition revised to reorder extant wording to improve clarity in the meaning of the definition
Review team	Review team	
Safeguards		NEW explanation of the term which is also described in detail in paragraph 120.10 A2

Senior professional accountant in business		NEW explanation of the term which is also described in detail in paragraph 260.11 A1
[NZ] Senior member in business		<i>Renamed to be consistent with NZ context</i>
Substantial harm		NEW explanation that provides cross-references to paragraphs that describe this term
Special purpose financial statements	Special purpose financial statements	
[NZ] Technical and professional standards		<i>NEW definition consistent with wording included in paragraphs in extant Code</i>
Those charged with governance	Those charged with governance	
Threats		NEW explanation which provides cross-references to paragraphs that describe this term
Time-on period		<i>Excluded as relates solely to Part 4A</i>