



An Roinn Fiontar,  
Trádála agus Fostaíochta  
Department of Enterprise,  
Trade and Employment

# Public Consultation on Member State Option to Introduce Independent Assurance Service Providers (IASPs)

Pursuant to Article 34 of Directive 2013/34/EU as inserted by Directive  
2022/2464/EU (CSRD)

Response Template

As set out in the consultation paper, the Department of Enterprise, Trade and Employment is specifically seeking views on the Member State option to introduce a new category of independent assurance services provider pursuant to Directive 2022/2464/EU ('CSRD').

Respondents can comment generally on this Member State option at the end of the template and express any views specific to this option should they wish.

Please include your response in the space underneath the relevant option, to set out/ explain your views. Completing the template will assist with achieving a consistent approach in responses returned and facilitate collation of responses.

When responding please indicate whether you are providing views as an individual or representing the views of an organisation.

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Respondents are requested to return their completed templates by email to [CSRD@enterprise.gov.ie](mailto:CSRD@enterprise.gov.ie) by the closing date of **Friday, 19 July 2024**.

Submissions should be sent by email to [CSRD@enterprise.gov.ie](mailto:CSRD@enterprise.gov.ie)

Please write '**response to public consultation on option to adopt Independent Assurance Services Provider**' in the subject line of the email.

Directive 2022/2464/EU ('CSRD') amends Directive 2013/34/EU ('Accounting Directive') by inserting a new paragraph 4 into Article 34. Paragraph 4 provides the following:

4. Member States may allow an independent assurance services provider established in their territory to express the opinion referred to in point (aa) of the second subparagraph of paragraph 1, provided that such independent assurance services provider is subject to requirements that are equivalent to those set out in Directive 2006/43/EC of the European

Parliament and of the Council as regards the assurance of sustainability reporting as defined in point 22 of Article 2 of that Directive, in particular the requirements on:

- (a) training and examination, ensuring that independent assurance services providers acquire the necessary expertise concerning sustainability reporting and the assurance of sustainability reporting;
- (b) continuing education;
- (c) quality assurance systems;
- (d) professional ethics, independence, objectivity, confidentiality and professional secrecy;
- (e) appointment and dismissal;
- (f) investigations and sanctions;
- (g) the organisation of the work of the independent assurance services provider, in particular in terms of sufficient resources and personnel and the maintenance of client account records and files; and
- (h) reporting irregularities.

**Question 1 – Do you support the proposal that Ireland adopts the Member State option to introduce, accredit, regulate, and monitor a new service provider – called an Independent Assurance Services Provider – to give an assurance opinion on sustainability reporting? Please give reasons for your preference.**

No comment.

**Question 2 – Do you voluntarily obtain the services of a person, other than a statutory auditor, for an assurance opinion on sustainability reporting? Please give reasons for your preference.**

No comment.

**Question 3 – Do you have any views on how and by whom Independent Assurance Services Providers established in Ireland should be accredited, supervised, and monitored?**

No comment.

**Question 4 – Do you have any views on the capacity of Independent Assurance Services Providers to comply with equivalent requirements to those set out in the Directive 2006/43/EC ('Audit Directive')?**

No comment.

**Question 5 – Do you have any views on how Ireland (being the host Member State) should supervise the assurance of sustainability reporting carried out by Independent Assurance Services Providers established in another Member State?**

No comment.

**Question 6 – If you fall within scope of the CSRD, would you be likely to use an Independent Assurance Services Provider (other than a statutory auditor) for your sustainability assurance? Please give reasons for your preference.**

No comment.

**Question 7 – Do you have any views on whether the introduction of a new sector for assurance on sustainability would benefit or harm Irish business and employment or the Irish economy?**

No comment.

**Please include your views on any other issues that you might see as relevant to Article 34(4) and (5).**

As a statutory audit firm, registered with Chartered Accountants Ireland (“CAI”), we have provided a response to this question to highlight a potential challenge relating to the existing registration requirements.

Within the Registered Audit Firms, which are currently subject to all of the requirements and supervision under the relevant standards, there are individuals not currently registered as Responsible Individuals (RI) who would have the requisite skills and experience to act as a Sustainability Assurance Services Provider (SASP).

The current registration requirements for SASPs requires that only those individuals authorised as a RI in Ireland at a registered audit firm can be registered as a SASP.

The current registration requirement to be an RI potentially is driven based on the skills and experience necessary to take responsibility for the audit of statutory financial statements. This excludes individuals with significant experience in providing assurance being eligible to register as a SASP. This would exclude individuals with appropriate qualifications and experience obtained in other jurisdictions from providing Sustainability Assurance in the Irish market. Where an individual's qualification is not through an Irish Accounting body, or the individual is not involved in auditing statutory financial statements, they are effectively excluded from being eligible to be a SASP.

**THANK YOU FOR YOUR RESPONSES**