**CALL FOR EXPRESSIONS OF INTEREST**

**FOR THE STANDARD SETTING BOARDS (SSBs) NOMINATIONS COMMITTEE**

1. **The SSBs Nominations Committee**

The SSBs Nominations Committee is a committee established and appointed by the PIOB to facilitate the selection process for membership of the International Audit and Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA), collectively referred to in this document as SSBs.

The SSBs Nominations Committee will be responsible to carry out the selection process of SSB members.

The objective of the SSB selection process is ensuring a multistakeholder composition of the IAASB and the IESBA, in line with the [Monitoring Group recommendations to strengthen the international audit and ethics standard setting system](https://www.iosco.org/about/monitoring_group/pdf/2020-07-MG-Paper-Strengthening-The-International-Audit-And-Ethics-Standard-Setting-System.pdf).

The existing composition of the IAASB and the IESBA will transition in the next two years to multistakeholder boards made up of sixteen members, including a Chair. At the end of this period, the IAASB and the IESBA will be comprised of a balanced group of individuals drawn from diverse stakeholder groups, including for example: investors and other users of the financial statements, accountants, regulatory members[[1]](#footnote-1), audit committee members, academics in the field of accounting or auditing, and audit practitioners.

It is expected that the SSBs Nominations Committee will be operational by the end of September 2021, in time to issue the Call for Expressions of Interest for SSBs membership for terms of service commencing on January 1, 2023 (the Call is expected to be issued in November 2021).

1. **SSBs NOMINATIONS COMMITTEE RESPONSIBILITIES**

The Committee reviews applications, carries out the selection process, and makes recommendations to the PIOB for appointment of IAASB and IESBA membership, including the SSBs’ Chairs. SSBs Nominations Committee members act in the public interest to ensure that diverse stakeholder views are represented in the SSBs in a balanced manner.

The SSBs Nominations Committee is responsible for the preparation and issuance of the annual call for Expressions of Interest, review of applications for IAASB and IESBA vacancies using the respective skills matrices of the SSBs, shortlisting of candidates, interviewing and evaluation of potential candidates, and ultimate recommendation of selected candidates for PIOB approval. Specifically, Committee members will be responsible for:

* Preparing, attending, and actively participating in SSBs Nominations Committee meetings
* Reviewing and approving the annual Call for Expressions of Interest for membership of the IAASB and IESBA
* Reviewing candidates’ CVs and selecting short-listed candidates, guided by the SSBs’ Skills Framework and with the objective to ensure a multistakeholder composition of the IAASB and the IESBA
* Conducting interviews with short-listed candidates
* Directing and overseeing the nominations process and related guidelines and publications
* Engaging broadly to assist in the sourcing of high-quality candidates globally

Every member of the Committee signs an annual statement confirming that he/she/they will act in the public interest in discharging their role within the Committee.

The SSBs Nominations Committee is supported by the PIOB Secretariat through a dedicated resource to support the Committee’s work.

**3. MEMBERHIP AND TERMS OF SERVICE**

The SSBs Nominations Committee comprises seven members, including the Chair, representing diverse geographies, experience and genders.

The PIOB nominates four members, including the Chair, to the Committee. This call is for the three PIOB nominees excluding the Chair, whose nomination follows a different process.

IFAC nominates three members to the Committee. IFAC is issuing a separate call to identify its nominees.

SSBs Nominations Committee members will serve for a term of three years, renewable once. The initial terms will likely be staggered to ensure the gradual rotation of membership.

The PIOB is responsible for approving all the appointments to the Committee, ensuring a balanced composition in overall membership.

**4. DESIRED PROFILE AND EXPERIENCE**

Expressions of interest are welcome from candidates from geographically and experientially diverse stakeholder groups. Candidates must demonstrate the ability to contribute to ensuring that the multistakeholder composition of the IAASB and IESBA is responsive to the public interest. Candidates should possess high integrity and a public interest mindset.

An indication of possible backgrounds is:

* Investors and other users of the financial statements, accountants
* Regulatory members[[2]](#footnote-2) (including different regulatory and supervisory institutions and their respective constituents)
* National standard setters
* Those with governance experience, especially as audit committee members,
* Academics in the field of accounting or auditing

Backgrounds must also include significant career experience in senior level or leadership positions, including considerable international experience, and relevant experience to discharge the member’s public interest responsibilities independently and effectively. Experience with selection processes would also be an important consideration.

English proficiency (both written and oral) is essential.

**5. ESTIMATED TIME COMMITMENT**

Total time commitment is estimated to be approximately 100 hours per year, excluding travel.Once the SSBs Nominations Committee is established and has experience in carrying out its role, this time commitment might decrease.

The SSBs Nominations Committee will generally meet 4-6 times a year. The combination of on-line and physical meetings will be determined by the current Covid circumstances in the short run. Physical meetings will require travel and generally last one or two days. Virtual meetings will be held, when possible, especially for conducting interviews with candidates.

**6. REMUNERATION**

SSBs Nominations Committee members are eligible to receive an annual stipend of €15,000.

Travel and accommodation costs will be covered by the PIOB.

**7. APPLICATION PROCESS**

Expressions of Interest can be submitted to the PIOB Secretariat at:

SSBNomcosearch@ipiob.org by **July 18, 2021**.

The PIOB will review expressions of interest, identify and perform a video interview of short-listed candidates during the second half of September 2021, and select three members for final recommendation to be presented to the PIOB Board for approval by the end of September 2021.

1. The reference to regulatory members encompasses the different regulatory and supervisory institutions, and their respective constituents. It shall also encompass national standard setters. [↑](#footnote-ref-1)
2. Current employees of organizations represented on the [Monitoring Group](https://www.ifrs.org/content/ifrs/home/groups/monitoring-board.html) are not eligible for consideration. [↑](#footnote-ref-2)