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The Rulebook is divided into three sections:

- Section 1 includes the Royal Charter, Bye-laws and Council Regulations.
- Section 2 includes the Regulations, covering membership of ACCA, practising and licensing arrangements, and regulatory and disciplinary matters.
- Section 3 includes the Code of Ethics and Conduct.

Changes to the ACCA Rulebook arise largely from policy decisions, legislative changes and the requirements of lead regulators or standards setting organisations.

ACCA has adopted the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (**IESBA**). ACCA's policy is to adopt changes to the IESBA Code in their entirety and unaltered, including the use of American English.

All members, affiliates, registered students, ACCA firms, regulated non-members, and all persons who otherwise agree to be bound by the ACCA Rulebook should ensure they are fully aware of its contents. Failure to comply with ACCA's Regulations and Code of Ethics and Conduct, which exist within ACCA's governance framework of its Royal Charter and Bye-laws, renders them liable to regulatory and disciplinary action.

Further information can be found at [www.accaglobal.com/rulebook](http://www.accaglobal.com/rulebook)

### Disclaimer

This document has no regulatory status. It is issued for guidance purposes only. Nothing contained in this document should be taken as constituting the amendment or adaptation of the ACCA Rulebook. In the event of any conflict between the content of this document and the content of the ACCA Rulebook, the latter shall at all times take precedence.

### Section 1 – Royal Charter, Bye-laws and Council Regulations

#### Council Regulations

##### Council Regulations 2025

Changes to the Council Regulations 2025 address gender neutrality and were approved by Council at its meeting in November 2024.

### Section 2 – Regulations

#### All Regulations

##### Introductory paragraph and new definition of Rulebook

The **Introductory Paragraph** of each set of Regulations now includes references to ‘non-members’ and ‘Rulebook’. There is also a new definition of the term ‘Rulebook’ in **Regulation 2(1)** which means ACCA’s Royal Charter, bye-laws, Council Regulations, Regulations and Code of Ethics and Conduct, as amended or supplemented from time to time.

#### Membership Regulations

##### PCAQ Decoupling

Amendments to **Regulations 2(1), 3(c)(ii), 3(e)(vi)(bb), 3(e)(vi)(cc), 8(2)(a)(iii) and 8(2)(a)(i)(ii)** of the MRs arise from the decoupling of the Practising Certificate and the Audit Qualification (**PCAQ**) in the Global Practising Regulations (see below).

- There are new and amended definitions in **Regulation 2(1)** for principal, regulated non-member, responsible individual, Rulebook, specified person and statutory auditor.
- Amendments to **Regulations 3(c)(ii), 3(e)(vi)(bb), 3(e)(vi)(cc) and 8(2)(a)(iii)** replace references to Partner with Principal and responsible individual, as appropriate.
- An amendment to **Regulation 8(2)(a)(i)(ii)** clarifies that the regulations regarding permitted activities of students also do not apply to ACCA students who are eligible for appointment as a statutory auditor under the Companies Act 2014 of the Republic of Ireland.

##### Eligibility for membership

An amendment to **Regulation 3(c)** of the MRs addresses a risk arising from the recognition of statutory audit qualifications in countries under sections 1219 or 1221 of the Companies Act 2006 of the United Kingdom where ACCA does not have an existing mutual recognition agreement (**MRA**) or has assessed the qualification as not meeting the requirements for membership. The change to Regulation 3(c) requires the Admissions and Licensing Committee to also consider evidence to support the fit and proper status of individuals applying for membership under this route.

## Annual admission fees and subscriptions

Amendments have been made to **Regulation 4(3)(e)** of the MRs to reflect annual changes to the rates of admission fees and annual subscriptions. The fees for 2025 are:

- Member Subscription fee - £311
- Member Admission fee - £311.

## Global Practising Regulations

We've made some significant changes to the Global Practising Regulations (**GPRs**) as a result of decoupling the Practising Certificate and the Audit Qualification (**PCAQ**). The regulation changes arising from PCAQ Decoupling primarily impact members, non-members and firms carrying out statutory audit work in the United Kingdom, Jersey, Guernsey and Dependencies and the Isle of Man; Republic of Ireland; and Zimbabwe. However, there are also consequential changes to the **Membership Regulations, Authorisation Regulations, Designated Professional Body Regulations, Complaints and Disciplinary Regulations, Health Regulations** and **Interim Orders Regulations**.

Other amendments to the GPRs address anomalies, or update references to international standards issued by independent standards bodies or adopted by the relevant competent authorities in the UK and Ireland.

### Main GPRs

#### Annex 1 (United Kingdom, Jersey, Guernsey and Dependencies and the Isle of Man)

#### Annex 2 (Republic of Ireland)

#### Annex 3 (Zimbabwe)

### PCAQ Decoupling

In order to meet regulator expectations and mitigate any risk to ACCA's statutory recognitions for audit, we've made changes to the way in which members obtain statutory auditor status. We've decoupled the Practising Certificate (**PC**) from the Audit Qualification (**AQ**) in the United Kingdom, Jersey, Guernsey and Dependencies and the Isle of Man; Republic of Ireland; and Zimbabwe, and introduced a new process which aligns with other recognised supervisory bodies and recognised accountancy bodies. As a result, there are significant amendments to the GPRs, in particular Annexes 1, 2 and 3 and the Audit Regulations relating to the United Kingdom and the Republic of Ireland.

With effect from 1 January 2025:

- the **Audit Qualification (AQ)** will be awarded **separately** from the Practising Certificate (**PC**). The AQ does **not** confer the right to be a statutory auditor in the UK or Republic of Ireland.
- the **Practising Certificate (PC)** will be awarded to members when they intend to carry out public practice. Applicants for a PC will need to demonstrate competence in technical and non-technical (practice related) competences relevant to their work.
- a separate status of **Responsible Individual (RI)** will be awarded to members and non-members when they wish to become a statutory auditor in the UK or Republic of Ireland and sign audit reports. Members applying for RI status will need to have obtained the AQ and PC prior to their application. The RI status connects the individual to an ACCA audit firm and establishes them as a statutory auditor.

Find out more about the new process to become a statutory auditor in the United Kingdom, Jersey, Guernsey and Dependencies and the Isle of Man; Republic of Ireland; and Zimbabwe on the Practising certificates and licences webpage at

[Statutory Auditor Changes](#)

To support the new model there are a number of key changes to the main GPRs, Annexes 1, 2 and 3, and Appendices which are explained below.

### **Audit Qualification**

**Regulation 6 of Appendix 1 in Annex 1, Appendix 1 in Annex 2, and Annex 3** sets out the Qualification requirements to obtain an Audit Qualification (AQ). Although members will have the flexibility to apply for the AQ at the point at which they have achieved the required relevant audit experience and technical audit competences, either as part of their student training or after admission to membership, we currently recommend that members continue to apply for an AQ when they apply for a PC.

Regulation 6 requires members to comply with the requirements in the new **Audit Qualification Experience Requirement (AQER)** policy document. The AQER contains details of the training requirements for an AQ in the UK, Republic of Ireland, Jersey, Guernsey and Dependencies and the Isle of Man, Zimbabwe, and South Africa so we've removed these requirements from Annexes 1, 2 and 3 in the GPRs.

### **Responsible Individual**

**Regulation 4 of Appendix 1 in Annex 1 and Annex 2** sets out the Eligibility requirements for responsible individual (RI) status. Responsible individuals are also known as registered auditors in the UK and statutory auditors in Ireland. There are sub-sections for members, non-members (other than EEA auditors and third country auditors), EEA auditors (Ireland only) and third country auditors. Additionally, there are requirements for certain individuals to pass an Aptitude Test and/or complete an Adaptation Period (UK only). Most of these requirements were previously contained in Regulation 6.

### **New definition of Principal and use of the term Partner**

The term Principal is commonly used by the professional accountancy bodies and regulators and over time it has been included in ACCA's regulations but was undefined. This had the potential to create confusion, a lack of clarity and inconsistency.

As part of the PCAQ Decoupling project, we've therefore taken the opportunity to implement a new definition of **Principal** and address the use of the term **Partner** throughout the GPRs and other regulations by replacing this with the term Principal, where appropriate.

We define a Principal as an individual who is a sole proprietor, a salaried or equity partner of a partnership, a statutory, de facto or shadow director of a company, or a member (designated or non-designated) of a limited liability partnership, or any individual who is held out as being a partner, company director or member. This definition aligns with the definition of Principal adopted by ICAEW, ICAS and CAI.

### **Compliance Principal**

**Regulation 5 of Appendix 1 in Annex 1 and Annex 2** sets out the Eligibility requirements for an auditing certificate. In future, firms holding, or applying for, an auditing certificate in the UK and Ireland must appoint a **Compliance Principal** who is a Principal of the firm or a member of its management board. The Compliance Principal is responsible for the firm's compliance with the ACCA Rulebook and any relevant obligations of a competent authority. The Compliance Principal will be the primary contact with ACCA and the firm must notify ACCA in writing of the person appointed to this role. For firms holding, or applying for, an auditing certificate the Compliance Principal must be a responsible individual.

### **Regulated non-member**

As part of the PCAQ Decoupling project, ACCA has introduced a new status of **regulated non-member**. Individuals who are Principals in a firm holding an auditing certificate who are **not** members of ACCA or another Recognised Supervisory Body or Recognised Accountancy Body, must now apply to ACCA to hold

regulated non-member status. Regulated non-member status can also apply to a corporate entity that is a Principal in a firm holding an auditing certificate. A new **Regulation 9 in Appendix 1 of Annex 1 and Annex 2** sets out the Eligibility requirements for individuals and firms to hold regulated non-member status.

## **Main GPRs**

Other changes to the **main GPRs** which don't relate to PCAQ decoupling include:

- An amendment to **Regulation 1** expands the Citation, commencement and application of the regulations to include the appendices to the annexes in the GPRs.
- New definitions in **Regulation 2(1)** for associate and controller.
- An amendment to the Qualifications for a practising certificate limited to Zimbabwe in **Regulation 7(1)(b)** clarifies how the training should be recorded.

## **Annex 1 (Additional Practising Regulations for the United Kingdom, Jersey, Guernsey and Dependencies and the Isle of Man)**

### **Qualification for an Audit Qualification relating to the United Kingdom**

Following FRC approval of a change to the Qualification requirements for ACCA's Recognised Professional Qualification (which is an appropriate qualification under the section 1219 of the Companies Act 2006 of the United Kingdom), individuals who have successfully completed the **International variant of the Strategic Business Reporting examination** can now obtain a UK Audit Qualification. We've updated **Regulation 6(2)(a)(v) in Appendix 1 of Annex 1** to reflect this important change.

### **Conduct of audit work**

A new **Regulation 14(6) in Appendix 1 of Annex 1** requires an auditor to wait for a period of two years after their appointment as auditor ended before accepting an appointment as a director or other officer of a public interest entity. In the case of an entity which is not a public interest entity, a period of one year must have elapsed. The regulation also applies to individuals who are no longer members of the Association. A corresponding regulation already exists within the Irish Audit Regulations.

## **Authorisation Regulations**

### **PCAQ Decoupling**

Amendments to **Regulations 2(1), 5(2)(b), 5(2)(f), 5(6), 5(7), 7(2)(b), and 7(2)(f)** of the Authorisation Regulations (**AURs**) arise from PCAQ Decoupling in the GPRs (see above).

- There are several new and amended definitions in **Regulation 2(1)** for certificate (which now includes the award of RI and regulated non-member status), competent authority, Compliance Principal, controller, non-member, officer, principal, regulated non-member, responsible individual, Rulebook and statutory auditor.
- New **Regulations 5(6) and 5(7)** set out the circumstances under which the status of responsible individual and regulated non-member will cease.
- Amendments to **Regulations 5(2)(b), 5(2)(f), 7(2)(b), and 7(2)(f)** replace references to Partner with Principal and responsible individual, as appropriate.

## Designated Professional Body Regulations

### PCAQ Decoupling

Amendments to **Regulations 1(3), 2(1), 3, 3(2), 3(3), 3(5), 3(6)(vi), 4, 5(1), 5(3)(h)(ii), 5(3)(j), 7(7)(a)(i), 7(8)(a), 7(8)(b), 7(8)(c), 7(8)(d), 7(9) and 10(2)(d)(iv)** of the Designated Professional Body Regulations (**DPBRs**) arise from PCAQ Decoupling in the GPRs (see above).

- **Regulation 1(3)(a)** extends the application of the DPBRs to regulated non-members undertaking exempt regulated activities.
- There are new and amended definitions in **Regulation 2(1)** for Compliance Principal, controller, principal, regulated non-member and Rulebook.
- New **Regulations 3(2)(f) and 3(3)(f)** require partnerships and companies carrying on exempt regulated activities to appoint a Compliance Principal.
- **Regulation 3(5)** now requires principals in firms carrying on exempt regulated activities who are non-members to hold **regulated non-member status** in accordance with regulation 4.
- New **Regulation 4** sets out the Eligibility requirements for regulated non-member status. There are also conforming amendments to the numbering of subsequent regulations arising from the insertion of a new Regulation 4.
- Amendments to other regulations, in particular **Regulation 3**, replace references to Partner with Principal, as appropriate.

## Complaints and Disciplinary Regulations

### PCAQ Decoupling

Amendments to **Regulation 2(1)** and **Regulation 13(6)** of the Complaints and Disciplinary Regulations (**CDRs**) arise from PCAQ Decoupling in the GPRs (see above).

- There are several new and amended definitions in **Regulation 2(1)** for certificate (which now includes authorisations such as the award of RI and regulated non-member status), non-member, principal, regulated non-member, responsible individual, Rulebook, specified person and statutory auditor.
- An amendment to **Regulations 13(6)** extends the orders and sanction of the Disciplinary Committee to **regulated non-members**, as they have provided undertakings to be bound by ACCA's regulations as if they were members. The Committee may remove regulated non-member status as appropriate, and this may be combined with an order that no application for regulated non-member status may be considered until the expiry of a specified period after the effective date of the order. The specified period may not be longer than five years.

## Health Regulations

### PCAQ Decoupling

Amendments to **Regulation 2(1)** and **Regulation 7(3)** of the Health Regulations (**HRs**) arise from PCAQ Decoupling in the GPRs (see above).

- There is a new definition in **Regulation 2(1)** for regulated non-member.
- Amendments to **Regulations 7(3)(a)(ii) and 7(3)(b)(ii)** extend the consequential orders of the Health Committee to **regulated non-members**, as they have provided undertakings to be bound by ACCA's regulations as if they were members.



## Interim Orders Regulations

### PCAQ Decoupling

Amendments to **Regulation 2(1)** and **Regulation 8(13)** of the Interim Orders Regulations (**IORs**) arise from PCAQ Decoupling in the GPRs (see above).

- There is a new definition in **Regulation 2(1)** for regulated non-member.
- An amendment to **Regulations 8(1)(a)** extends the orders of the Interim Orders Committee to **regulated non-members**, as they have provided undertakings to be bound by ACCA's regulations as if they were members.

### Section 3 – Code of Ethics and Conduct

#### Code of Ethics and Conduct

##### Restructure of the Code of Ethics and Conduct

The Code of Ethics and Conduct was restructured on 1 July 2025 as part of a series of planned modernisation and improvements to the ACCA Rulebook. There are now three separate documents which, collectively, form the Code of Ethics and Conduct (the Code):

- **Guide to the Code of Ethics and Conduct**
- **Section A: International Code of Ethics for Professional Accountants (including International Independence Standards)** published by the International Ethics Standards Board for Accountants
- **Sections B and C: Supplementary Requirements and Guidance for Professional Accountants in Public Practice and Business.**

Previously, these sections of the Code were consolidated into one single document. The creation of three separate documents will make updates to the Code more manageable going forward, especially given the increasing number of complex and extensive revisions to the IESBA Code. It will also mitigate the risk of errors and omissions and streamline our governance processes.

The new Code is formatted in ACCA's latest brand style, including a new font style, size and paragraph spacing. We hope this makes the regulations easier to read and print.

An explanation of the changes to the Code is provided below.

##### Guide to the Code of Ethics and Conduct (Guide)

The Guide sets out the new structure of the Code and includes guidance on the scope and authority of the Code, who it applies to, and non-compliance.

In paragraphs 6 to 22 of the Guide, we've replicated the information in the 'Guide' section of the IESBA Handbook in order to provide context and aid understanding and compliance. Key concepts are highlighted in bold.

We've also taken the opportunity to review and revise the Guide to ensure the content remains relevant and up to date. For example, the Guide gives more prominence to the information on the IFAC copyright and permissions statement and contains additional information under Further Guidance.

##### **Section A: International Code of Ethics for Professional Accountants (including International Independence Standards)** (IESBA Code)

The IESBA Code will continue to form an integral part of the Code. We adopt the IESBA Code in full, using the original American English language text and interpretation. We also adopt any revisions to the IESBA Code in their entirety and unaltered.

Following the restructure, ACCA will publish the latest edition of the IESBA Handbook as a separate downloadable Adobe PDF on the [Rulebook: Code of Ethics and Conduct](#) page of the ACCA website (with permission from IFAC), making it directly available to our members.

We'll highlight revisions to the IESBA Handbook in our Rulebook Commentary and provide the context and rationale for the updates. This will include signposting to the IESBA Final Pronouncement and further detailed IESBA guidance to assist professional accountants understand the revisions to the IESBA Handbook.

See commentary below on revisions to the IESBA Code relating to [Tax planning and related services](#), effective 1 July 2025.

### **Italicised content previously within Section A: IESBA Code**

In the previous Code, Section A: IESBA Code was augmented by additional ACCA requirements and guidance in *italics*. As part of the restructure, we've reviewed the *italicised* content and mapped each requirement across to a new location, either within the **Guide**, the **new sub-sections B14 to B18 in the Supplementary Requirements and Guidance for Professional Accountants in Public Practice**, or **Regulatory factsheets and guidance**.

Use the mapping document below to find out where the *italicised* content is now located in the Code (including any conforming amendments):

### **[Mapping Document: Italicised Content previously within Section A: IESBA Code](#)**

### **Sections B and C: Supplementary Requirements and Guidance for Professional Accountants in Public Practice and Business (Supplementary Requirements and Guidance)**

The Supplementary Requirements and Guidance for Professional Accountants in Public Practice and Business will also continue to form part of the Code.

Following the restructure, the **Supplementary Requirements and Guidance for Professional Accountants in Public Practice** includes **five new sub-sections**:

- **Section B14: Conflicts of Interest**
- **Section B15: Professional Appointments**
- **Section B16: Second Opinions**
- **Section B17: Fees and Other Types of Remuneration**
- **Section B18: Custody of Client Assets.**

The new sub-sections contain the requirements and guidance previously included in Section A: IESBA Code as *italicised* content. In each new sub-section, we clearly indicate the section of the IESBA Code that is supplemented by these requirements and guidance.

We've also taken the opportunity to review and revise the content of the Supplementary Requirements and Guidance to ensure it remains relevant and up to date. This includes amendments arising from changes to statutory legislation and other regulations within the ACCA Rulebook, and alignment with the content of recently updated regulatory guidance factsheets. There are also minor amendments to language, grammar and weblinks. We've also improved the signposting to further advice and support from Technical Advisory Services and guidance factsheets.

Find out more about the ethical requirements in the following factsheet which has been revised to reflect the restructure of the Code, effective 1 July 2025:

### **[Code of Ethics and Conduct](#)**

## **IESBA Code:**

### **Tax planning and related services**

Amendments to the IESBA Code (which forms part of the restructured Code) implement the first comprehensive suite of global standards on ethical considerations in tax planning and related services.

IESBA's Tax Planning Standards provide a principles-based framework and a global ethical benchmark applicable to tax planning services and activities. The expected behaviours and ethics provisions are for use by all professional accountants, as well as other tax professionals who are strongly encouraged to use the standards, when dealing with tax planning services and activities. The standards respond to increased public interest concerns about tax avoidance and the role played by consultants in these schemes, which can harm companies' credibility and corporate reputation.

The revisions to the IESBA Code of Ethics include new requirements and application material in **Section 280 – Tax Planning Activities** and **Section 380 – Tax Planning Services**. There are also consequential amendments to **Section 321 – Second Opinions**, and the **Effective Date**.

### **Further guidance on the IESBA Code**

Find out more about IESBA's new provisions on tax planning and related services at

[\*\*IESBA Final Pronouncement - Revisions to the Code Addressing Tax Planning and Related Services\*\*](#)

Further detailed guidance to assist professional accountants adopt, implement or apply the new provisions on tax planning and related services is available on the IESBA website:

[\*\*IESBA Support & Resources\*\*](#)

[\*\*IESBA Staff Questions & Answers – Tax Planning Services and Activities\*\*](#)

## **Supplementary Requirements and Guidance for Professional Accountants in Public Practice**

### **Statements on professional stationery**

We've updated some of the Statements on professional stationery in **Section B4: Descriptions of Professional Accountants and Firms and the Names of Practising Firms** following the decoupling of the Practising Certificate and the Audit Qualification and the implementation of Sustainability Assurance Regulations in Ireland. The changes include:

- Amended statements for a mixed firm and holders of an ACCA practising certificate who are based outside the UK. These statements now incorporate the term 'principal', but firms have the option to continue to use the wording 'partners (or directors)'.

"The principals (or partners or directors) of this firm are members of either the Association of Chartered Certified Accountants or [Insert name of professional body]"

- Amended statements for Statutory auditors in the UK and Ireland. Firms now have the option to use the wording 'Statutory Auditors' or 'Registered Auditors' (see Annex 1 and Annex 2).

"Approved as statutory auditors (or registered auditors) in the United Kingdom (or Ireland) by the Association of Chartered Certified Accountants"

- New guidance and statement for statutory auditors in Ireland undertaking the assurance of sustainability reporting (see Annex 2).

"Approved as statutory auditors (or registered auditors) to carry out the assurance of sustainability reporting in Ireland by the Association of Chartered Certified Accountants"

Please note, there are **no** changes to the statements for Insolvency Practitioners or firms that carry on exempt regulated activities in the UK.

Members and firms are encouraged to include the new statements on their professional stationery at the earliest opportunity.

Find out more about the new requirements for Statements on professional stationery in the factsheet

### **[Control and description requirements](#)**

### **Minimum periods of retention for working papers**

We've clarified the Minimum periods of retention for working papers in **Section B6: Retention Periods for Books, Files, Working Papers and Other Documents** and included retention periods for non-audit working papers and records relating to anti-money laundering. Audit and non-audit working papers should be retained for 6 years from the end of the accounting period to which they relate.

### **New sub-sections B14 to B18**

There are five new sub-sections in **Section B: Supplementary Requirements and Guidance for Professional Accountants in Public Practice**. The requirements and guidance within each new sub-section was previously included in Section A: IESBA Code as *italicised* content. In each new sub-section, we clearly indicate the section of the IESBA Code that is supplemented by these requirements and guidance.

The new sub-sections are:

- **Section B14: Conflicts of Interest**
- **Section B15: Professional Appointments**
- **Section B16: Second Opinions**
- **Section B17: Fees and Other Types of Remuneration**

- **Section B18: Custody of Client Assets.**

### **Further guidance**

Regulatory factsheets and guidance are published on ACCA's website at

[Factsheets and guidelines](#)

Find out more about the ethical requirements in the following factsheets which have been revised to reflect the restructure of the Code, effective 1 July 2025:

[Code of Ethics and Conduct](#)

[Accounting to clients for commissions and referral fees](#)

[Control and description requirements](#)

[Obtaining professional work](#)

[Transfer information](#)