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ICI and IDC Joint Comment Letter to the PCAOB's Proposed Amendments

On August 7, 2023, the Investment Company Institute and Independent Directors Council filed a joint comment letter in response to the Public Company Accounting Oversight Board's (PCAOB) proposed amendments to the auditing standards related to a company's noncompliance with laws and regulations.

The proposal would significantly increase an auditor's obligations to identify, evaluate, and communicate noncompliance by, among other things, mandating that the auditor employ procedures designed to detect any noncompliance that could have an indirect effect on financial statements.

Read more in the [comment letter](#).

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