

# PABs' Governance of Regulatory Frameworks

IAASA's Professional Body Supervision Team carried out a thematic review on the PABs' governance frameworks focusing on governance of regulatory functions.



## Key outcomes



The highest governing body of each PAB is a council. The maximum council size ranges in number from 20 to 70 persons.



Four of the PABs' councils delegate oversight of a PAB's performance of its regulatory functions to one or more regulatory boards



All PABs reference the need for diversity on council, boards and committees.



All PABs have rules relating to the terms of office that a person can serve on the council or a regulatory board.



All PABs have rules regarding meetings for both council and regulatory boards including rules regarding how many meetings they must hold per annum; what the quorum is for each of those meetings and how decisions are made.



All PABs manage conflicts of interest of council members and regulatory board members through declarations. All PABs maintain a register of interests.



All PABs encourage the completion of induction training provided to new council and board members. In one PAB, failure to complete such training may result in suspension from the council or board.

