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**Professional Body Supervision
Investigation and
Disciplinary Guidelines
for Prescribed
Accountancy Bodies**

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Disclaimer:

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Vision

Public trust and confidence in quality auditing and accounting



Mission

Upholding quality corporate reporting and an accountable profession

Our Values



Excellence

Striving to be the best we can be



Independence

Regulating impartially and objectively



Integrity

Being trustworthy and respectful

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Part I: Background to these guidelines

Purpose of these guidelines

Accountants and auditors hold a position of trust. Their work is relied upon by the public, businesses, and other stakeholders for decision-making, asset management, and compliance. When accountants fall short of expected standards, timely, proportionate, and effective action is essential. Investigation and disciplinary functions are a key tool through which a Prescribed Accountancy Body (PAB) holds its members accountable.

The purpose of this document is to set out guidelines applicable to the investigation and disciplinary functions of PABs in order to support the achievement of the outcomes listed below. These guidelines are not intended to replace or override any legislative provisions. They should be read in conjunction with the Companies Act 2014 (the Act), Regulation (EU) No 537/2014 and any section 931 notice, rule, or other relevant guideline that IAASA may issue.

Desired Outcomes

Under IAASA's supervision, each PAB is responsible for the regulation and monitoring of their members. PABs should ensure that their investigation and disciplinary function operates to achieve the following outcomes in the public interest:

- promote public confidence in the accounting and auditing profession and its regulation
- protect clients, members of the public and other stakeholders
- uphold proper standards of conduct and competence
- deter repeat, or similar poor behaviour

Applicable Principles

To assist in achieving the outcomes listed above, an effective investigation and disciplinary function should ensure the following principles are applied:

- (a) A fair, objective and well governed process
- (b) Accessible and transparent engagement with complainants
- (c) Timely processes
- (d) Sanctions are fair, proportionate, and dissuasive where appropriate
- (e) Transparent and accountable

Definitions

Term	Meaning
The Companies Act 2014/the Act	The Companies Act 2014
General Guidelines	General Guidelines for Prescribed Accountancy Bodies issued by IAASA
RAB Member	A person or a firm that is, or was at the relevant time, subject to the RAB's approved investigation and disciplinary procedures. (This definition accords with the definition of 'member' in Section 900(1) of the Companies Act 2014.) This includes: Members of the RAB Member firms of the RAB Statutory auditors and audit firms in respect of whom the RAB performs functions under Section 930C of the Act This includes EU auditors and audit firms and third-country auditors
PAB member	A person or a firm that is, or was at the relevant time, subject to the PAB's approved investigation and disciplinary procedures. This includes: Members of the PAB Member firms of the PAB Other individuals or entities over whom the PAB exercises regulatory functions in accordance with its approved rules and constitution
Statutory auditor/Audit firm	An individual or firm who is approved in accordance with Part 27 of the Act to carry out statutory audits
PABs	A Prescribed Accountancy Body (PAB), that come within IAASA's supervisory remit, as defined in the Companies Act 2014
RABs	Recognised Accountancy Bodies (RABs), which are recognised under Section 930 of the Companies Act 2014

Scope of these guidelines

These guidelines are applicable to PABs in accordance with the provisions of the Act. At the date of publication of these guidelines, the following bodies are the PABs:

- Association of Chartered Certified Accountants (ACCA)
- Association of International Accountants (AIA)
- Chartered Accountants Ireland (CAI)
- Chartered Institute of Management Accountants (CIMA)
- Chartered Institute of Public Finance and Accountancy (CIPFA)

These guidelines apply to the PABs when they are exercising the investigation and disciplinary functions in respect of PAB members providing services in the Republic of Ireland.

The application guidance contained in sections A to E outline suggested ways in which a PAB can demonstrate compliance with the guidelines. Each PAB should be able to demonstrate that it complies with these guidelines through the implementation of effective regulatory policies and procedures tailored to its context. Each PAB should also ensure that the provisions of its constitution, byelaws, rules, and regulations are in compliance with these guidelines at all times.

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Part II - Enforcement of these guidelines

Regulatory Action

IAASA may take regulatory action in respect of a failure to comply with these guidelines. This will be done in accordance with its powers under the Act.

Effective Date

These guidelines apply to all Prescribed Accountancy Bodies (PABs) performing investigation and disciplinary functions in relation to their members, as defined herein effective xxxx. These guidelines replace the existing *Guidelines for the Recognised Accountancy Bodies when performing Investigation and Disciplinary Functions* effective 1 January 2022.

These guidelines remain in effect until amended, withdrawn, or replaced by IAASA. They will be reviewed and updated periodically, in consultation with the bodies, unless changes are minor.

Part III: Guidelines for Bodies

Overview

Guidelines A–E articulate the principles outlined in Part 1 that PABs should apply when operating their investigation and disciplinary function.

Guidelines apply to all PABs. It is important to note that the requirements of the [General Guidelines for Prescribed Accountancy Bodies](#) also apply to the investigation and disciplinary function.

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A - ENSURE A FAIR, OBJECTIVE, AND WELL GOVERNED PROCESS

Requirements:

- A.1 A PAB operates its investigation and disciplinary function in a manner that is well governed, adequately resourced, fair to all parties, and responds objectively, robustly, and proportionately to concerns coming to its attention about a member's conduct or competence.**
- A.2 Where a PAB decides that a concern about a member's conduct or competence warrants investigation, the PAB undertakes a thorough investigation, ensuring that all reasonable efforts have been made to identify, obtain and consider relevant evidence.**
- A.3 Decisions of individuals or committees operating the investigation and disciplinary function are taken in an objective and fair manner, based solely on facts and evidence gathered.**
- A.4 A PAB has a system in place to identify, manage, and mitigate risks of inappropriate influence, confidentiality, and conflicts of interest throughout the investigation and disciplinary function.**

Application guidance

PABs can demonstrate compliance with the above guideline by meeting the following:

(a) well governed and fair process

- the investigation and disciplinary function establishes clear lines of responsibility and oversight
- roles, responsibilities, and reporting lines are clearly defined and documented
- there is adequate review and oversight of all stages of the investigation and disciplinary process including case closures
- cases are conducted by individuals or panels with conflict checks in place

(b) adequately resourced

- the function is adequately resourced with sufficient staff and other relevant resources
- staff, boards, and committees have requisite expertise and experience for decision-making
- staff, boards, and committees are provided with appropriate supports and training
- records are maintained to demonstrate compliance and support IAASA's oversight
- complaint files are complete, accurate, and auditable

(c) fair to all parties

- all parties are informed of the complaint and their rights
- members under investigation receive clear information about the process, expectations, and their right to seek independent advice
- parties are given a fair opportunity to respond and receive written reasons for decisions, the outcome of the complaint and the right to appeal
- communications are clear, respectful, and timely

(d) objective robust and proportionate to concerns

- complaints and referrals (both internal and external) are assessed promptly in line with approved procedures
- where concerns do not proceed to investigation, the rationale is documented, and alternative regulatory or dispute resolution routes are considered if appropriate

- concerns from credible sources are reviewed and allocated appropriately, with decisions documented

(e) thorough investigation

- evidence is gathered from multiple sources and assessed objectively
- all steps and decisions are transparent, auditable, and based solely on facts and evidence
- reasonable efforts are made to:
 - identify and contact key witnesses
 - locate and secure relevant documents
 - review audit files where relevant
- a clear chain of custody is maintained
- actions are proportionate to the seriousness of the concern

(f) impartial objective and fair decisions

- investigations continue where sufficient evidence remains, even if a complainant withdraws
- resignations are not accepted if they would impede the process, except in cases of long-term incapacity with no public interest implications
- all relevant individuals and firms are subject to the investigation and disciplinary process

(g) inappropriate influence and conflicts of interest

- a conflict-of-interest policy applies to all involved in the process
- conflicts are declared, documented, and managed, including recusal where necessary
- safeguards (e.g., codes of conduct) prevent undue influence from member representation activities
- external oversight or independent reviewers may be used in high-risk or sensitive cases

(h) confidentiality

- staff and decision makers involved in the investigation and disciplinary process agree to maintain confidentiality
- PABs have processes in place to ensure confidentiality of complaint files

B - ENSURE ACCESSIBLE AND TRANSPARENT ENGAGEMENT WITH COMPLAINANTS

Requirements:

- B.1. A PAB should ensure that complainants can easily access the investigation and disciplinary process, are treated fairly and are kept appropriately informed throughout.**
- B.2. A PAB should clearly communicate the role of the complainant in the process, including what to expect, how decisions are made, and the availability of review mechanisms where appropriate.**

Application guidance

PABs can demonstrate compliance with the above guidelines by meeting the following:

(a) accessible, fair, and informed

- provide clear and accessible ways to submit complaints
- acknowledge complaints promptly and offer regular updates
- notify complainants in advance of any hearings
- inform complainants promptly of outcomes
- ensure fair treatment throughout the process

(b) clarity of role

- clearly explain the complainant's role at the outset
- manage expectations around involvement and outcomes
- provide written reasons for decisions
- clearly explain the evidence and rationale behind each outcome
- ensure complainants are clear on the available review mechanisms

C - ENSURE TIMELY PROCESSES

Requirements:

- C.1. A PAB conducts investigation and disciplinary processes promptly to avoid unnecessary delays.**
- C.2. A PAB responds on a timely basis to serious concerns about a member's conduct or competence, implementing interim measures when necessary to protect the public.**

Application Guidance

PABs can demonstrate compliance with the above guidelines by meeting the following:

- (a) timely case management
- PABs set clear target timelines for each stage of the investigation and disciplinary process - from receipt of a complaint to closure and at each stage of their process
 - performance against these targets should be monitored
 - deferrals should only occur in limited, justified circumstances. PABs should ensure there is a deferral policy in place. Deferred cases should be reviewed regularly to assess continued appropriateness
 - all parties should be kept informed of case progress and reasons for any delays, with appropriate consideration for confidentiality, data protection, and legal obligations
- (b) response to serious concern
- on receipt of a complaint, and at each stage of the complaints process, the PAB should consider whether there are serious concerns about the conduct or competence of the respondent and whether the public interest needs to be protected
 - where interim measures are taken to protect the public, these are reviewed regularly to ensure they remain appropriate

D - ENSURE SANCTIONS ARE FAIR, PROPORTIONATE, AND WHERE APPROPRIATE, DISSUASIVE

Requirements:

D.1. Sanctions should be fair, proportionate to the seriousness of the breach, and support public confidence in the profession.

D.2. PABs should ensure sanctions are applied consistently, taking into account relevant facts and circumstances in each case.

Application guidance

PABs can demonstrate compliance with the above guidelines by meeting the following:

(a) fair and proportionate sanctions

- sanctions should reflect the nature, seriousness and duration of the breach and take account of any amounts of profits gained or losses avoided
- sanctions should be applied in a way that is fair to all parties and proportionate to the breach, taking into account the degree of responsibility of the individual or firm if relevant
- sanctions should be dissuasive and discourage similar behaviour by others
- sanctions applied should demonstrate accountability and should reinforce public confidence in the profession
- PABs should ensure there is a range of sanctions and a sanctions policy in place available to members recognising that the financial strength of the individual or firm may be relevant in determining an appropriate sanction

(b) support public confidence

- sanctions should prioritise the protection of the public and the integrity of the profession
- sanctions should be strong enough to uphold the standards expected of members
- sanctions applied should signal that breaches of professional conduct are taken seriously

(c) consistently applied sanctions and contextual decision-making

- sanctions should be applied consistently across similar cases to ensure fairness and transparency
- decision-makers should consider all relevant facts, including the member's level of cooperation and any mitigating or aggravating factors
- where appropriate, a member's disciplinary history may be considered at the sanctions stage, but it should not influence the determination of whether a breach has occurred
- clear documentation of the rationale for each sanction supports accountability and auditability
- ensure sanctions are enforced and escalated when needed

E - BE TRANSPARENT AND ACCOUNTABLE

Requirements:

- E.1. A PAB should maintain clear and accessible procedures for handling complaints and disciplinary matters.**
- E.2. PABs should report and share the outcomes of investigation and disciplinary cases in a way that promotes transparency, is easy for the public to find and understand, and respects confidentiality where appropriate**
- E.3. A PAB should regularly review and improve their investigation and disciplinary processes, taking into account feedback and lessons learned.**

Application Guidance

PABs can demonstrate compliance with the above guidelines by meeting the following:

- (a) clear and accessible procedures
 - PABs should publish clear information about how complaints and disciplinary matters are managed, this includes outlining the steps involved, expected timelines, and the rights of all parties
 - information including disciplinary outcomes should be easy to find and understand, particularly for members of the public
 - PABs should provide accessible contact points for queries from stakeholders
- (b) reporting outcomes responsibly
 - PABs should report on disciplinary outcomes in a way that promotes transparency while respecting legal and confidentiality obligations
 - to support consistency and accountability, PABs should establish an oversight mechanism to monitor and ensure timely publication of outcomes:
 - consistent use of naming conventions and formats
 - completion of all required publication steps
 - the use of standardised templates, a publication checklist, and a designated role or team responsible for quality control and compliance
 - for audit related matters, PABs should publish the name and a summary of findings in cases where a member has breached standards unless doing so would be unfair, cause serious harm or interfere with legal matters
 - PABs should apply clear criteria for when non-publication is acceptable
 - PABs should document the rationale for any decision not to publish and maintain for review purposes
 - PABs should maintain records of any interagency engagement in relation to disciplinary matters
 - PABs should ensure publication is timely and remains accessible for a period proportionate to the seriousness of the case
 - PABs should hold disciplinary hearings in public, except in limited, justified circumstances
- (c) commitment to continuous improvement
 - PABs should include relevant KPIs in the annual regulatory plan and report progress to the regulatory board
 - PABs should use management information to identify systemic issues and drive continuous improvement
 - PABs should regularly review their investigation and disciplinary processes to identify areas for improvement
 - feedback from stakeholders, case reviews, and internal audits should inform updates to policies and procedures.



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