



**Panel of external appointees to Enquiry and
Investigation Committees**

Request for Expressions of Interest

1. Context

The Irish Auditing and Accounting Supervisory Authority ('the Authority'/'IAASA') is a statutory body established under the Companies (Auditing and Accounting Act) 2003 ('2003 Act'), whose responsibilities include the supervision of the regulatory functions of the nine Prescribed Accountancy Bodies ('PABs')¹.

IAASA's Section 23 Regulations and Section 24 Regulations (pursuant to the 2003 Act) provide that persons other than Board members may, at the Board's discretion, be appointed to Committees established under those Regulations. Section 23 Committees conduct enquiries with a view to determining whether a PAB has failed to comply with its approved investigation and disciplinary procedures. Section 24 Committees conduct investigations with a view to determining whether a member or member firm of a PAB has breached that body's standards. IAASA has established a Panel of potential appointees to such Committees and now wishes to augment and update this Panel.

2. Invitation to express interest

Expressions of interest are invited from persons with relevant expertise and experience in areas such as:

- conducting criminal or civil investigations in a law enforcement or supervisory agency;
- financial reporting and/or auditing at an appropriately senior level;
- the professional and ethical standards applying to members of the accountancy profession or other regulated professions;
- legal/disciplinary/regulatory practice governing the regulation of members of a supervised profession; or
- civil litigation in areas of relevance (for example, regulatory law, judicial review and statutory interpretation).

3. Information requested

If you are interested in being considered for inclusion on the Panel and consider that you possess the requisite expertise and experience to meet the Authority's requirements, you are invited to provide the information set out hereunder:

- 3.1. name, business address, email address and telephone contact details;
- 3.2. details of qualifications and previous relevant expertise;
- 3.3. a summary of your past or current experience of relevance to service on a regulatory Committee or similar role; and
- 3.4. a detailed cost proposal. Any cost proposals should be all inclusive, and detail all amounts and expenses chargeable.

¹ The nine PABs are the:

- Association of Chartered Certified Accountants;
- Association of International Accountants;
- Chartered Institute of Management Accountants;
- Chartered Institute of Public Finance & Accountancy;
- Institute of Chartered Accountants in England & Wales;
- Institute of Chartered Accountants in Ireland;
- Institute of Chartered Accountants of Scotland;
- Institute of Certified Public Accountants in Ireland; and
- Institute of Incorporated Public Accountants.

4. Existing Panellists

Members of the existing Panel will be contacted directly. Existing Panellists are invited to submit updated expressions (as detailed above), or to seek to rely on their original submissions. Existing Panellists are also invited to submit revised cost proposals. **Those Panellists who do not respond to this invitation will be deemed to be no longer interested in appointment.**

5. Selection criteria

The selection criteria are detailed below. Without prejudice to any of the provisions of this document, the Authority reserves full discretion to consult with and appoint persons who are not on the Panel, or not the highest ranked respondent thereon, whenever it considers it advisable, or otherwise necessary or appropriate, to do so.

5.1. Shortlisting

Depending upon the number of expressions of interest received, the Authority may consider it necessary or otherwise appropriate to shortlist respondents. In the event that this is the case, shortlisting will be based solely on the material submitted. Accordingly, in supplying the information requested in section 3 above, respondents should ensure that they fully set out the basis upon which they consider themselves qualified to deliver the prerequisites detailed at section 2 above.

5.2. Interview

Respondents, or in the event of shortlisting those respondents that have been shortlisted, shall be invited for interview. The purpose of the interview will be to:

- 5.2.1.verify insofar as possible, and obtain any clarifications considered necessary regarding, assertions made by respondents in their submissions;
- 5.2.2.assess respondents' overall understanding of, and operational capacity to deliver on a Section 23 and 24 Committee requirements;
- 5.2.3.assess respondents' ability to deliver services related to the considerations outlined in section 2 above;
- 5.2.4.ascertain and assess respondents' previous experience in the handling of a contract of this nature;
- 5.2.5.identify any conflicts or potential conflicts that might have a bearing on the appropriateness of the respondent acting as a member of a Section 23 or 24 Committee;
- 5.2.6.respond to any clarifications sought by respondents.

5.3. Ranking

Respondents reaching the required minimum standard at interview shall be awarded a ranking based on an assessment of their original submission, interview and submitted costs.

Following the foregoing assessments, the table below will be completed for each respondent.

Criterion	Max score
General understanding <i>Understanding of IAASA's role and objectives with particular emphasis on Section 23 and Section 24 Processes, and of the service requirements of Section 23 and 24 Committees</i>	25
Relevant experience <i>Marks will be awarded in respect of relevant experience held by respondents</i>	35
Cost <i>A mark will be extrapolated for each respondent based on their proposed charges vis-à-vis other eligible respondents.</i>	30
Overall suitability for appointment	10
TOTAL MARK AWARDED	100

6. Payment terms and conditions

- 6.1. All proposed fees should be quoted in euro, including VAT at the appropriate rate.
- 6.2. No additional fees, other than those originally quoted for the work when tendering of the project shall be paid.
- 6.3. Payment will be made in accordance with the provisions of Statutory Instrument No. 850 of 2012 (EU (Late Payment of Commercial Transactions) Regulations) on receipt by the Authority of a valid invoice from the Service provider.
- 6.4. The successful respondent will be required to produce a current Tax Clearance Certificate.
- 6.5. In accordance with the Irish Finance Acts, a deduction of tax at the specified rate may have to be made from all payments in respect of professional services (Professional Services Withholding Tax). The successful respondent will be required to submit details of their tax reference number.
- 6.6. The successful respondent will be required to enter into a written contract reflecting, *inter alia*, the cost of the engagement.
- 6.7. The successful responded will be required to furnish their bank details to facilitate payment.

7. Further information

Relevant legislation including IAASA's Section 23 and Section 24 Regulations, together with further information regarding IAASA and its activities, can be obtained from IAASA's website, www.iaasa.ie.

8. Confidentiality and Conflicts of Interest

Respondents should note that any appointed reviewers shall be bound by the statutory obligations with respect to confidentiality of information imposed by section 31 of the 2003 Act. Each reviewer will be required to sign an acknowledgement that he/she is aware of the obligations imposed by section 31 and that all information obtained by him/her on behalf of the Authority that has not otherwise come into the public domain shall not be disclosed except in accordance with law. **A breach of section 31 of the 2003 Act is an offence and may result in criminal liability.**

Persons for whom a conflict of interest, or in the Authority's opinion a perceived conflict of interest, would arise were they to undertake an assignment will be excluded from consideration for the relevant review(s).

9. Other Information

- 9.1. IAASA shall not be liable for any costs or expenses, howsoever incurred, by respondents in pursuing this invitation.
- 9.2. IAASA does not guarantee to appoint persons applying for inclusion on the panel but will, where practicable, afford due recognition to persons who respond to this invitation. Appointment to the panel does not constitute a commitment or guarantee by the Authority to procure services from any reviewer. The Authority may, in certain circumstances, appoint a reviewer not on the panel should it consider it necessary or otherwise appropriate to do so, in its sole discretion.
- 9.3. The Panel shall be established for a period of three years and, at the Authority's discretion, may be renewed, replaced or augmented thereafter.
- 9.4. Intellectual content of any reports/documents produced shall become the sole property of the Authority.
- 9.5. The work of the reviewers shall be deemed to be carried out in Ireland and shall be governed by the laws of Ireland.
- 9.6. Any conflicts of interest or potential conflict of interest on the part of a respondent or reviewer appointed to the panel must be fully disclosed to the Authority without delay.
- 9.7. Failure to disclose any material interest at the time of its occurrence may disqualify a respondent or cause the removal of a reviewer from the panel or the termination of a contract and entitle the Authority to seek appropriate remedies, such as costs or compensation for loss.
- 9.8. Submissions should include a statement confirming that none of the circumstances set out in S. I. 329 of 2006 – European Communities (Award of Public Authorities' Contracts) Regulations 2006 apply to the respondent

10. Submission of expression of interest

Expressions of interest, which should be clearly marked 'Section 23/24 Committees', should be submitted by 5.00pm on Friday, **3 October 2014** to one of the contact points set out below.

submissions@iaasa.ie

or

Irish Auditing & Accounting Supervisory Authority

Willow House, Millennium Park

Naas

Co. Kildare

Expressions of interest received after the above deadline will not be considered.

**Irish Auditing & Accounting Supervisory Authority
12 September 2014**