



Public Interest Oversight Board

47th World Continuous Auditing & Reporting Symposium

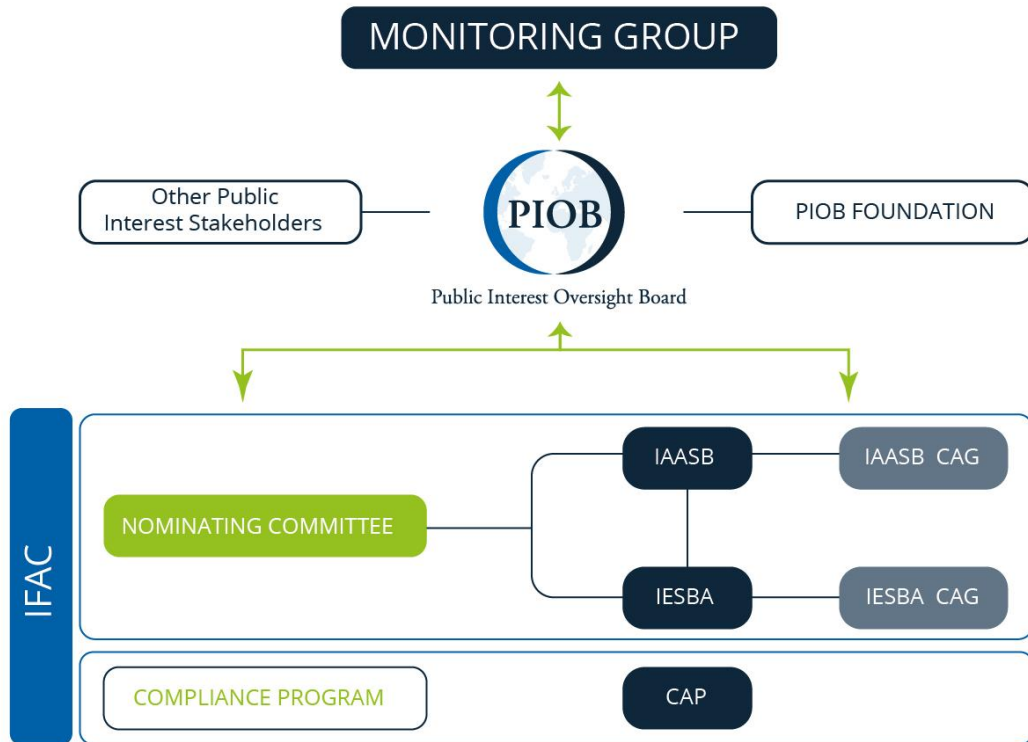
November 8-9

Maria Helena Pettersson



Public Interest Oversight Board

The PIOB



CAR Lab PIOB/IFAC Joint Project



Public Interest Oversight Board

- A critical task for PIOB is to obtain an accurate portrayal of the Public Interest
- The project proposes methods for automatically detecting, collecting, and analyzing **public interest data from digital resources available on the Internet**
- A successful project will allow PIOB to obtain a broader and deeper awareness of the public interest related to the international standards developed by the IAASB and IESBA



PI issues identified in IAASB projects

IAASB: Audit Evidence and Technology

PIOB Recommendation: Importance of Technology

Technology is an issue which deserves deeper consideration. Standards should be revisited to reflect the impact of technology on the audit profession. Given the pace of change, a lengthy project is not in the public interest. Non-authoritative guidance could be considered as a solution for a timely response.





Public Interest Oversight Board

PI issues identified in IESBA projects

IESBA: Technology

PIOB Recommendation: Ethical implications of Artificial Intelligence (AI)

As a consequence of the increased use of technology by the larger firms and the lack of guidance, it is in the public interest that the IESBA develops guidance and a framework for evaluation of ethical issues and biases when the firms use automation and artificial intelligence to perform audit procedures.

The PIOB appreciates the consideration given by the IESBA to develop guidance on ethical issues when audit firms use technology, to quickly address the relevant issues.





RISKS AND OPPORTUNITIES

- Emerging technologies and data analytics will fundamentally change how audits are conducted
- Coding mistakes
- Unauthorized access
- Cyber security
- Enhancing audit quality
- Industry disruption
- Systemic risk





Public Interest Oversight Board

Thank you

