

Media Release

14 September 2017

Consistency and clarity in due diligence of non-regulated disclosures

The Accounting Professional and Ethical Standards Board (APESB) has today issued new guidance for accountants and other professionals in respect of due diligence sign-offs for low doc offerings.

“We are pleased to have received positive interest and engagement from the profession and are confident that the new Guidance Note provides valuable guidance on due diligence engagements involving low doc offerings,” said APESB Chair, The Honorable Nicola Roxon.

The Guidance Notes sets out the key professional and ethical considerations for accountants in public practice who conduct engagements in connection with low doc offerings. Importantly it provides for general profession wide consistency in determining when it is possible to issue a due diligence sign-off.

The Guidance Note, APES GN 31 *Professional and Ethical Considerations relating to Low Doc Offering Sign-offs*, is available on the APESB website www.apesb.org.au. The Guidance Note supports APESB 350: *Participation by Members in Public Practice in Due Diligence Committees in connection with a Public Document*.

Keep up to date with APESB standards by visiting our website www.apesb.org.au, following us online via [LinkedIn](#), or by downloading our app from one of the app stores below:

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Media enquiries: Please contact Melanie Wilkinson on 03 9600 0006 / 0418 105 913
melanie@fenton.com.au

Notes to Editors:

APESB is the National Standards Setter that sets the code of ethics and professional standards by which members of Australia's three major professional accounting bodies (CPA Australia, Chartered Accountants Australia and New Zealand and the Institute of Public Accountants) are required to abide.

Low Doc Offering means a security offering by a listed entity where the securities can be offered for sale or issue without regulated disclosure. The capital raising may be a standalone transaction, in conjunction with an acquisition or for refinancing.