

22 January 2025

APESB issues revised APES GN 31 *Professional and Ethical Considerations relating to Low Doc Offering Sign-offs*

Accounting Professional & Ethical Standards Board Limited (APESB) today announced the issue of the revised APES GN 31 *Professional and Ethical Considerations relating to Low Doc Offering Sign-offs* (APES GN 31) to replace the existing APES GN 31 (Issued March 2023).

The key change in the revised APES GN 31 consists of an editorial to ensure consistency with APES 350 *Participation by Members in Public Practice in Due Diligence Committees in connection with a Public Document*.

Please refer to Appendix 1 of this technical update for details of all the revisions. The revised APES GN 31 will be effective as of the date of issue.

The revised guidance note is available from APESB's website: www.apesb.org.au

– ENDS –

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Appendix 1

Revision to APES GN 31 (Issued March 2023)

Accounting Professional & Ethical Standards Board Limited (APESB) has approved the following revisions to APES GN 31 *Professional and Ethical Considerations relating to Low Doc Offering Sign-offs* which was originally issued in September 2017 and revised in February 2020 and March 2023 (extant APES GN 31).

Paragraph/Section Reference	Revisions
1.2	Accounting Professional & Ethical Standards Board Limited (APESB) has revised professional guidance note APES GN 31 <i>Professional and Ethical Considerations relating to Low Doc Offering Sign-offs</i> (the Guidance Note), which is effective from the date of issue and supersedes APES GN 31 issued in February 2020 <u>March 2023</u> .
Footnote 1 to para 1.3	APES 350, paragraph 1.6, specifies that the “ <u>The</u> Standard should be applied to the extent practicable where a Member in Public Practice provides Professional Services to a Client which comprise participating in and/or reporting to a Due Diligence Committee as a DDC Member, DDC Observer or Reporting Person in connection with an Engagement which is not in connection with a Public Document.”