

May 5, 2015

Independence Task Force
Chartered Professional Accountants of Canada
277 Wellington street West
Toronto M5V 3H2
Canada

Subject: **Proposed Amendments to Independence Standards to Address Breaches**

Dear ITF Members,

The Canadian Securities Administrators (CSA) is an organization of Canada's provincial and territorial securities regulators whose objective is to improve, coordinate and harmonize regulation of the Canadian capital markets. The CSA Chief Accountants Committee is comprised of the Chief Accountants from the provinces of Quebec, Ontario, Alberta and British Columbia. We are submitting this letter to you in response to the invitation from the Public Trust Committee – Independence Task Force (ITF) to comment on the Exposure Draft on *Proposed Amendments to Independence Standards to Address Breaches*.

This letter is being provided to express support for the ITF's proposed changes to the Independence Standards to address a breach of the standard. We believe that the proposed provisions in addressing a breach of an independence standard, whether inadvertent or not, will support an auditor's objectivity in auditing financial statements and promote investor confidence in the capital markets.

If you have any questions about this letter, please do not hesitate to contact us.

Yours truly,

The CSA Chief Accountants Committee

Lara Gaede
Chief Accountant
Alberta Securities Commission
(403) 297-4223
lara.gaede@asc.ca

Carla-Marie Hait
Chief Accountant
British Columbia Securities Commission
(604) 899-6726
chait@bcsc.bc.ca

Cameron McInnis
Chief Accountant
Ontario Securities Commission
(416) 593-3675
cmcinnis@osc.gov.on.ca

Hélène Marcil
Chief Accountant
Autorité des marchés financiers
(514) 395-0337 ext. 4291
helene.marcil@lautorite.qc.ca