



FOR IMMEDIATE RELEASE

IFAC'S STATEMENTS OF MEMBERSHIP OBLIGATIONS PUBLISHED IN SPANISH

Other Spanish Publications to Follow

(New York, New York, December 12, 2014) – The International Federation of Accountants® (IFAC®) today published its [*Statements of Membership Obligations \(SMOs\) 1-7 \(Revised\)*](#) in the Spanish language.

The Revised SMOs are the first Spanish-language publication to result from IFAC's Ibero-American cooperation framework, known as the IberAm project. Established in 2012, the IberAm project—which includes IFAC and its member bodies Instituto de Censores Jurados de Cuentas de España, Federación Argentina de Consejos Profesionales de Ciencias Económicas, and Instituto Mexicano de Contadores Públicos—is an IFAC-authorized translation and review process that strives to achieve longer-term, sustainable processes for single Spanish translations of international standards and other IFAC publications. The Interamerican Accounting Association, IFAC's regional organization for Latin America and the Caribbean, is an observer to the project. In addition, the project involves a Review Committee of technical experts representing IFAC member bodies in nine Spanish speaking countries.

"A significant number of IFAC's member organizations are in countries where Spanish is the official language, so the IberAm Project, and our Spanish speaking member bodies and regional organization, are truly making valuable contributions to the profession," said IFAC's Chief Executive Officer Fayez Choudhury. "The IberAm Project's motto is 'The whole is greater than the sum of the parts,' and its members have demonstrated admirable cooperation and collaboration. We are gratified that this translation—and future ones—will help advance IFAC's goal of widespread adoption and implementation of international standards, and we are pleased to serve as a natural facilitator and trusted intermediary."

Many additional Spanish translations are scheduled over the coming months. One of the most significant will be the 2013 edition of the *Handbook of International Quality Control, Auditing, Review, Other Assurance, and Related Services Pronouncements* from the International Auditing and Assurance Standards Board. Other publications include ones from the International Ethics Standards Board for Accountants, International Accounting Education Standards Board, IFAC's Small and Medium Practices Committee, IFAC's Professional Accountants in Business Committee, and IFAC's Professional Accountancy Organization Development Committee.

For more information on Spanish-language or other translations, please visit the IFAC Translations Database:

<http://www.ifac.org/about-ifac/translations-permissions/translations-database>

About IFAC

IFAC is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC is comprised of over 175 members and associates in 130 countries and jurisdictions, representing approximately 2.5 million accountants in public practice, education, government service, industry, and commerce.

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