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The World Bank Group

Madrid, 19 December 2024

Monitoring Group Appoints Board Members to the Public Interest Oversight Board

The Monitoring Group (MG) is responsible for the overall governance of the international audit, assurance, ethics, and independence standard-setting system, including periodic effectiveness reviews and appointment of board members to the Public Interest Oversight Board (PIOB).

In December 2024, Ms. Begoña Giner completed her term on the PIOB. The MG thanks Ms. Giner for her many years of service and contributions to the PIOB.

In June 2024, the MG issued an [open call](#) for applications for board members to the PIOB for an initial term commencing on 1 January 2025. After completing a robust nominations process, the MG is pleased to announce that Mr. Han Yi will be joining the PIOB in 2025. Mr. Yi is the Chief Executive Officer of the Korea Accounting Institute (KAI), overseeing both the Korea Accounting Standards Board (KASB) and the Korea Sustainability Standards Board (KSSB).

The MG is also pleased to announce the re-appointment of two existing PIOB members with terms commencing on 1 January 2025:

- Mr. Dave Sullivan, who has a background in auditing, is re-appointed for a three-year term.
- Ms. Tshegofatso Modise, who is an internal auditor, is re-appointed for a three-year term.

In accordance with the [MG Recommendations](#), PIOB members are to be individuals with extensive professional experience and leadership who collectively have diversity of thought, experience, and geography, along with a strong commitment to the public interest. An objective and experientially diverse PIOB provides independent oversight of the standard-setting process to ensure that international audit, assurance, ethics and independence

standards are responsive to the public interest and are developed in accordance with principles of the Public Interest Framework.

Paul Munter, Chair of the Monitoring Group stated: *“On behalf of the Monitoring Group, we are excited to welcome Mr. Han Yi to the PIOB and continue to work with Mr. Dave Sullivan and Ms. Tshegofatso Modise. We are confident that they will contribute to the work of the PIOB in executing its oversight responsibilities and we look forward to continuing to work collaboratively with the PIOB and other relevant stakeholders on our continuing journey to implement the MG Recommendations.”*

Who we are

The Monitoring Group (MG) is a group of international financial institutions and regulatory bodies committed to advancing the public interest in areas related to international audit-related standard-setting and audit quality. This publication is part of its ongoing global effort to promote high-quality international auditing and ethical standards. Further information can be obtained from the [IOSCO website](https://www.iosco.org).

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