



November 6, 2023

Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

RE: File Number PCAOB-2023-02

Dear Ms. Countryman:

We appreciate the opportunity to comment on the Securities and Exchange Commission's (SEC or "the Commission") Release No. 34-98689, *Notice of Filing of Proposed Rules on the Auditor's Use of Confirmation, and Other Amendments to Related PCAOB Standards* (the "PCAOB standard" or "PCAOB adopting release").

We have provided feedback to the Public Company Accounting Oversight Board (PCAOB or "the Board") throughout the development of the PCAOB standard. Since the Board issued its concept release related to confirmation in 2009, there have been changes to the landscape and advancements in technology related to the confirmation process. We appreciate that the Board's revised standard acknowledges the increasing use of electronic communications and third-party intermediaries.

We were encouraged by the PCAOB's acknowledgements in its proposing release¹ that auditing standards should allow for continued innovation by auditors in the ways they obtain audit evidence, and that the standard should include more principles-based requirements that are designed to apply to all methods of confirmation including new methods that may arise from technological changes in auditing in the future. This view was reiterated in the PCAOB adopting release as a means of encouraging audit innovation.² While the Board has expressed this view in relation to the confirmation standard, we believe the same holds true for technology more broadly.

Consistent with our feedback on other recently finalized standards, we believe monitoring and supporting effective implementation will be essential. We encourage the PCAOB and its staff to actively engage with stakeholders, including the auditing profession and third-party intermediaries, to promote an understanding of the standard, be available for consultation if questions arise in practice, and issue additional guidance as necessary.

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We appreciate the opportunity to express our views and would be pleased to discuss our comments or answer any questions. Please contact Brian Croteau (brian.t.croteau@pwc.com) regarding our submission.

Sincerely,

A handwritten signature in black ink that reads "Brian Croteau" with "LLP" written below it.

PricewaterhouseCoopers LLP

¹ PCAOB Release No. 2022-009, pages 13-14

² PCAOB Release No. 2023-008, page 16