

CEP Magazine – September 2020 Reporting to the board: Is materiality the standard?

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One important question in any compliance program is what to report to the board. Some would suggest the standard is materiality—a concept that is at home with securities lawyers and auditors dealing with issues relating to public and Securities and Exchange Commission disclosures.

Recently, while looking at some draft standards for compliance programs, I have seen the materiality threshold thrown in. After all, why bother the board with immaterial, minor matters.

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