Current Projects
The current task of the Verification/Practitioner Subcommittee is to propose win-win solutions on the controversial issue of mandating verification so that the GIPS Executive Committee (EC) can determine their position on the issue that should be included in the GIPS 2010 draft, by the end of 2007.

Status Update
Since the Cape Town meeting in March 2007, the Subcommittee has discussed inconsistent understanding and/or practices of GIPS verification in or among countries. Generally, it was thought that those inconsistencies were coming from either local regulation; local practice and/or market expectations on verification; local industry guidelines; and pure judgmental factors such as materiality. The Subcommittee proceeded to draft perceivable options on verification and will submit an interim report to the EC for their discussion at the Hong Kong meeting. The Subcommittee will present possible options drafted to date on verification including comments on the pros and cons for each option.

Next Steps
The Subcommittee will continue to study verification, including the discussions of the EC meeting in Hong Kong, and submit a final proposal to the EC by November 2007.