

Rules of Professional Conduct

The Rules of Professional Conduct, as a whole, flow from the professional obligations of the Chartered Accountant. The reliance of the public generally, and the business community in particular, on sound and fair financial reporting and competent advice on business affairs – and the economic importance of that reporting and advice – impose these special obligations on the profession.

The general principles governing the conduct of members and students are:

- A member or student shall act at all times in a manner which will maintain the good reputation of the profession and its ability to serve the public interest.
- A member or student shall perform professional services with integrity and care and accept an obligation to sustain professional competence by keeping informed of, and complying with, developments in professional standards.
- A member who engages to perform an assurance or specified auditing procedures engagement shall be and remain free of any influence, interest or relationship, in respect of the client's affairs, which impairs the member's professional judgment or objectivity or which, in the view of a reasonable observer, would impair the member's professional judgment or objectivity.
- A member or student has a duty of confidence in respect of the affairs of any client and shall not disclose, without proper cause, any information obtained in the course of his or her duties, nor shall he or she in any way exploit such information for personal advantage.
- The development of a member's practice shall be founded upon a reputation for professional excellence. The use of methods of advertising that do not uphold professional good taste is not in keeping with this principle.
- A member shall act in relation to any other member with the courtesy and consideration due between professional colleagues and which, in turn, the member would wish to be accorded by the other member.

More information may be found at the ICAO Member's handbook, at: http://www.icao.on.ca/index.cfm/ci_id/551.htm