



2 August 2019

To: Members of the Hong Kong Institute of CPAs
All other interested parties

**INVITATION TO COMMENT ON IFAC'S INTERNATIONAL ETHICS
STANDARDS BOARD FOR ACCOUNTANTS ("IESBA")
EXPOSURE DRAFT**

***Proposed Revisions to the Code to Promote
the Role and Mindset Expected of Professional Accountants***

Comments to be received by 30 September 2019

The Ethics Committee of the Hong Kong Institute of Certified Public Accountants is seeking comments on the IESBA Exposure Draft (ED) which have been posted on the Institute's website at:

<https://www.hkicpa.org.hk/en/Standards-and-regulation/Standards/Open-for-comment-documents/Code-of-Ethics>

The IESBA proposes changes to the [International Code of Ethics for Professional Accountants \(including International Independence Standards\)](#) ("the Code") to promote the role and mindset expected of all professional accountants. The ED puts forward changes that further strengthen the Code.

The proposed revisions respond to stakeholder calls for the IESBA to explore whether and how the Code could contribute to strengthening the application of concepts underlying professional skepticism by all professional accountants.

Among other matters, the proposals:

- Highlight professional accountants' wide-ranging role in society and the relationship between compliance with the Code and a professional accountant's responsibility to act in the public interest;
- Include enhancements to the robustness of the fundamental principles of integrity, objectivity and professional behavior;
- Further strengthen the Code through requiring professional accountants to have an inquiring mind when applying the conceptual framework; and
- Highlight the importance of being aware of bias and having the right organizational culture.

The proposals were developed in coordination with the International Auditing and Assurance Standards Board and the International Accounting Education Standards Board.



The Ethics Committee welcomes comments on all matters addressed in this ED, but especially those identified in the Request for Specific Comments as set out in Section VI Guide for Respondents of the Explanatory Memorandum to the ED.

The Ethics Committee invites your comments on the ED by **30 September 2019** to allow your comments to be considered in developing its response to the IESBA. Comments should be supported by specific reasoning and should be submitted in written form.

Comments may be sent by mail, fax or e-mail to:

Standard Setting Department
Hong Kong Institute of Certified Public Accountants
37/F., Wu Chung House
213 Queen's Road East
Hong Kong

Fax number (+852) 2865 6776

E-mail: commentletters@hkicpa.org.hk

Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.

2 August 2019
Invitation to Comment

Response Due Date
30 September 2019

Exposure Draft

***Proposed Revisions to the Code to
Promote the Role and Mindset
Expected of Professional Accountants***



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

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IESBA Press release

The Invitation to Comment can also be found on the Institute's website at:

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