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Global Ethics Board Proposes Changes to Promote Role, Mindset Expectations

Changes Strengthen International Code of Ethics

The International Ethics Standards Board for Accountants (IESBA) today 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 Exposure Draft, *Proposed Revisions to Promote the Role and Mindset Expected of Professional Accountants*, 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 IESBA will host a webinar in September 2019 to provide an overview of the proposed revisions. Follow the IESBA on Twitter (@Ethics_Board) for updates on how to register for this event.

How to Comment

The IESBA invites all stakeholders to comment on the Exposure Draft by visiting the Ethics Board's website. Comments are requested by **October 31, 2019**.

About the IESBA

The International Ethics Standards Board for Accountants (IESBA) is an independent global standard-setting board. The IESBA serves the public interest by setting ethics standards, including auditor independence requirements, which seek to raise the bar for ethical conduct and practice for all professional accountants through a robust, globally operable *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

The IESBA believes a single set of high-quality ethics standards enhances the quality and consistency of services provided by professional accountants, thus contributing to public trust and confidence in the accountancy profession. The IESBA sets its standards in the public interest with advice from the IESBA Consultative Advisory Group (CAG) and under the oversight of the Public Interest Oversight Board (PIOB).

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IESBA Webinar: The Revised and Restructured Code

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