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Lifelong learning: a top priority of European accountants to deliver high quality services

All professional bodies of accountants in Europe demonstrate commitment to quality and expertise through continuous professional education

18 October 2007 – Brussels – FEE (Fédération des Experts Comptables Européens) published today a survey of the current practices of 39 Accountancy Professional Bodies in 30 European Countries regarding continuous professional development (CPD).

The findings show that all these accounting bodies are investing significantly in lifelong learning: 37 maintain a system of continuing professional education and 2 are in the process of developing one with a view to making it mandatory.

A large majority of these accounting bodies already complies with the new EU Directive on Statutory Audit (to be implemented by Member States before June 2008) and with the International Standards on Education n°7 issued by the International Federation of Accountants (IFAC).

The study acknowledges however that there is room for improvement in the monitoring of compliance with CPD requirements. FEE recommends developing appropriate and practical methods to demonstrate how relevant competence are enhanced and maintained.

Commenting the survey, **Jacques Potdevin, FEE President**, outlined "at a time business, technology and regulation change so swiftly, continuous professional education is a priority for every professional accountant who aims at delivering high quality to clients, employers and the broader stakeholders community. It is first and foremost an individual discipline that is legitimately expected from anyone holding a professional title that stands as a reference for expertise and independence."

Olivier Boutellis-Taft, FEE CEO, added "lifelong learning is certainly an area where the accountancy profession leads by example. The benefits resulting from the profession's investment in this field are widely spread across society; it is a tangible contribution to Europe's ambition to become the most competitive knowledge economy".

– ENDS –

The full study can be downloaded from www.fee.be

For more information

Please contact the FEE Secretariat: secretariat@fee.be

Journalists may contact: Ioanna Fratzeskaki, Consultant, Interel International Public Relations Department

Tel: +32 2 761 66 19

Fax: +32 2 777 05 10

Email: ifr@interel.be

Notes for Editors:

1. **FEE, the European Federation of Accountants / Fédération des Experts Comptables Européens** is the representative organisation for the accountancy profession in Europe. Its membership consists of 44 institutes of professional accountants from 32 countries. This includes all 27 Member States of the European Union and three members of EFTA and comprises more than 500,000 accountants.