



Federation of European Accountants  
Fédération des Experts comptables Européens

# INFO

*Standing for trust and integrity*

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## Personal and professional integrity: At the core for accountants and business in general

**Brussels, 13 April 2011 – FEE (Fédération des Experts-comptables Européens – Federation of European Accountants)**

**Personal and professional integrity is the first and foremost ethical principle for behaviour in business. This accords with the results from the responses to the September 2009 FEE Discussion Paper on “Integrity in Professional Ethics” aiming at promoting the importance of integrity. Codes of Conduct tend to focus on the use of *objectivity* and *independence*.**

As ethical behaviour in business is fundamental for public trust and confidence, FEE would like to promote a debate amongst stakeholders and the public at large about the importance of integrity in the accountancy profession and more in general. What behaviour defines integrity and how is it related to other fundamental principles as independence, objectivity, independence, professional competence, due care, confidentiality and professional behaviour? The majority of the respondents including audit firms, FEE Member Bodies, other professional (accounting) bodies, regulators and individuals agreed that integrity constitutes the basis for determining ethical behaviour.

While most agreed that more discussion on integrity would be appropriate, the extent to which it should be incorporated in codes of ethics and disciplinary arrangements of accountancy bodies was subject to different views. Should it be coordinated at international level or rather not? Should there be definitions or rather guidance on integrity? The basic behavioural characteristics such as being honest and truthful, dealing fairly, showing consistency, complying with the spirit as well as the letter of regulations, taking the public interest into consideration, being open-minded to consider new ideas and information and taking corrective action were generally accepted with some additional proposals for instilling organisational integrity.

*“It will be key to look at how codes of ethics and disciplinary arrangements can respond better to unethical behaviour in the different economic cycles”,* says **FEE President Philip Johnson**.

*“Further debate at different levels on the characteristics of integrity, possible guidance and the way accountants can promote (organisational) integrity is strongly favoured,”* adds **Michael Niehues, Chairman FEE Ethics Working Party**.



## NOTES FOR EDITORS

### Previous FEE positions

FEE has issued a wide range of positions, surveys and other papers in relation to ethics and independence and has responded to consultations and requests for comments by the International Ethics Standards Board for Accountants, the Public Company Accounting Oversight Board and others in relation to these subject matters. These contributions of the profession can be found at our website: [www.fee.be](http://www.fee.be)

### About FEE

**FEE (Fédération des Experts comptables Européens – Federation of European Accountants) represents 45 professional institutes of accountants and auditors from 33 European countries, including all of the 27 EU Member States.**

In representing the European accountancy profession, FEE recognises the public interest. It has a combined membership of more than 500.000 professional accountants, working in different capacities in public practice, small and big firms, government and education, who all contribute to a more efficient, transparent, and sustainable European economy.

For more information: [News@fee.be](mailto:News@fee.be)

Tel: + 32 2 285 40 85

Fax: + 32 2 231 11 12