

Code of Ethics

The purpose of The HKICA's Code of Ethics is to promote an ethical culture in the profession of auditing. A code of ethics is necessary and appropriate for the profession of auditing, founded as it is on the trust placed in its objective assurance about governance, risk management, and control.

This Code of Ethics states the principles and expectations governing the behavior of HKICA certified auditors in the conduct of auditing. It describes the minimum requirements for conduct and behavioral expectations rather than specific activities. All HKICA certified auditors should study this Code carefully, failure to comply may lead to termination of HKICA certification status.

Auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations and compliance with the laydown policy and document. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

There are 4 major Code of Ethics principles for certified auditors:

- Integrity
- Objectivity
- Confidentiality
- Competency

Integrity

Integrity is the foundation of the other three principles objectivity, confidentiality, and competency, all of which depend on integrity. Integrity also underpins the Standards. The rules of conduct related to each Code of Ethics principle help auditors translate the principle into practical behavioral norms.

The integrity of HKICA certified auditors establishes trust and thus provides the basis for reliance on their judgment.

Rules of HKICA certified auditors:

- Shall perform their work with honesty, diligence, and responsibility.
- Shall observe the law and make disclosures expected by the law and the profession.
- Shall not knowingly be a party to any illegal activity, or engage in acts that are discreditable to the profession of internal auditing or to the organization.
- Shall respect and contribute to the legitimate and ethical objectives of the organization.

Objectivity

HKICA certified auditors shall exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. They shall make a balanced assessment of all the relevant circumstances and are not unduly influenced by their own interests or by others in forming judgments.

Rules of HKICA Conduct certified auditors:

- Shall not participate in any activity or relationship that may impair or be presumed to impair their unbiased assessment. This participation includes those activities or relationships that may conflict with the interests of the organization.
- Shall not accept anything that may impair or be presumed to impair their professional judgment.
- Shall disclose all material facts known to them that, if not disclosed, may distort the reporting of activities under review.

Confidentiality

HKICA Certified auditors shall respect the value and ownership of information they receive and do not disclose information without appropriate authority unless there is a legal or professional obligation to do so.

Rules of HKICA Conduct certified auditors:

- Shall be prudent in the use and protection of information acquired in the course of their duties.
- Shall not use information for any personal gain or in any manner that would be contrary to the law or detrimental to the legitimate and ethical objectives of the organization.

Competency

HKICA Certified auditors shall apply the knowledge, skills, and experience needed in the performance of internal audit services.

Rules of HKICA Conduct certified auditors:

- Shall engage only in those services for which they have the necessary knowledge, skills, and experience.
- Shall perform internal audit services in accordance with the International Standards for the Professional Practice of Internal Auditing.
- Shall continually improve their proficiency and the effectiveness and quality of their services.