

**MEDIA RELEASE**  
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## **National Institute of Accountants Strengthens Code of Ethics**

The National Institute of Accountants (NIA), one of the three professional accounting bodies in Australia, has undertaken a thorough review of its Code of Ethics for accountants covering its members in Australia and overseas.

The NIA's National President, Klaus Zimmermann, said the review would ensure that the Australian accounting profession remains at the forefront of probity and professionalism for accountants in the world.

"The accounting profession in Australia is well regarded internationally and the NIA's new Code of Ethics will ensure that our members continue to comply with and contribute to these high professional standards. We will also continue to seek collaboration between all involved parties to raise and maintain standards within the profession. We believe that remaining vigilant is the best way to avoid the crises of confidence that has hit the US."

With Australia moving towards further harmonisation with the International Accounting Standards, the NIA is determined to look toward that future in developing the Code of Ethics.

"Australia is a key partner of the international trading system and the International Accounting Standards are part of this globalisation of trade in goods and services. The NIA believes in and is committed to playing a part so that the profession can move forward with confidence and we are looking forward to this future," Mr Zimmermann said.

The new Code highlights the need for a strict code of conduct but also recognises that the following principles should be adopted by all accountants in making decisions:

- ***Duty to the public:*** To accept a duty to the public in the provision of professional services and advice.
- ***Objectivity:*** To act without any conflict of interest and in the best interest of their clients at all times within their duty to the law and their duty to the public.
- ***Professionalism:*** To provide service at the highest possible standards and to conduct themselves in a highly professional manner at all times.

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