

# Overview of the IESBA Code – Parts and Sections

## PART 1 | Complying with the Code, Fundamental Principles and Conceptual Framework

Section 100 | *Complying with the Code* • Section 110 | *The Fundamental Principles* • Section 120 | *The Conceptual Framework\**

## PART 2 | Professional Accountants in Business

### SECTION 200 – Applying the Conceptual Framework – Professional Accountants in Business

Section 210	<i>Conflicts of Interest</i>
Section 220	<i>Preparation and Presentation of Information*</i>
Section 230	<i>Acting with Sufficient Expertise</i>
Section 240	<i>Financial Interests, Compensation and Incentives Linked to Financial Reporting and Decision Making</i>
Section 250	<i>Inducements, including Gifts and Hospitality*</i>
Section 260	<i>Responding to Non-compliance with Laws and Regulations*</i>
Section 270	<i>Pressure to Breach the Fundamental Principles*</i>

*\*Substantively revised in the 2018 edition of the Code.*

### ► Who does the IESBA Code apply to?

IFAC member organizations are required to adopt and implement ethics standards, including independence requirements, that are no less stringent than those in the *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the Code). If law, regulation, or national ethics standards differ from, or go beyond those in the Code, then professional accountants and firms must comply with the more stringent provisions. This means that national standard setters can include additional provisions to meet the specific needs of their jurisdictions.

## PART 3 | Professional Accountants in Public Practice

*\*Substantively revised in the 2018 edition of the Code.*

### SECTION 300 – Applying the Conceptual Framework – Professional Accountants in Public Practice

Section 310	<i>Conflicts of Interest</i>	Section 340	<i>Inducements, Including Gifts and Hospitality*</i>
Section 320	<i>Professional Appointments</i>	Section 350	<i>Custody of Client Assets</i>
Section 321	<i>Second Opinions</i>	Section 360	<i>Responding to Non-compliance with Laws and Regulations*</i>
Section 330	<i>Fees and Other Types of Remuneration</i>		

*\*Substantively revised in the 2018 edition of the Code.*

## International Independence Standards (Parts 4A and 4B)

### PART 4A | Independence For Audit and Review Engagements

#### SECTION 400 – Applying the Conceptual Framework to Independence for Audit and Review Engagements

Section 410	<i>Fees</i>
Section 411	<i>Compensation and Evaluation Policies</i>
Section 420	<i>Gifts and Hospitality</i>
Section 430	<i>Actual or Threatened Litigation</i>
Section 510	<i>Financial Interests</i>
Section 511	<i>Loans and Guarantees</i>
Section 520	<i>Business Relationships</i>
Section 521	<i>Family and Personal Relationships</i>
Section 522	<i>Recent Service with an Audit Client</i>
Section 523	<i>Serving as a Director or Officer of an Audit Client</i>
Section 524	<i>Employment with an Audit Client</i>
Section 525	<i>Temporary Personnel Assignments</i>
Section 540	<i>Long Association of Personnel (Including Partner Rotation) with an Audit Client*</i>
Section 600	<i>Provision of Non-Assurance Services to an Audit Client*</i>
Section 800	<i>Reports on Special Purpose Financial Statements that Include a Restriction on Use and Distribution (Audit and Review Engagements)</i>

*\*Substantively revised in the 2018 edition of the Code.*

### PART 4B | Independence For Assurance Engagements Other Than Audit and Review Engagements

#### SECTION 900 – Applying the Conceptual Framework to Independence for Assurance Engagements Other than Audit and Review Engagements

Section 905	<i>Fees</i>
Section 906	<i>Gifts and Hospitality</i>
Section 907	<i>Actual or Threatened Litigation</i>
Section 910	<i>Financial Interests</i>
Section 911	<i>Loans and Guarantees</i>
Section 920	<i>Business Relationships</i>
Section 921	<i>Family and Personal Relationships</i>
Section 922	<i>Recent Service with an Assurance Client</i>
Section 923	<i>Serving as a Director or Officer of an Assurance Client</i>
Section 924	<i>Employment with an Assurance Client</i>
Section 940	<i>Long Association of Personnel with an Assurance Client*</i>
Section 950	<i>Provision of Non-Assurance Services to Assurance Clients Other than Audit and Review Engagement Clients*</i>
Section 990	<i>Reports that Include a Restriction on Use and Distribution (Assurance Engagements Other than Audit and Review Engagements)</i>

*\*Substantively revised in the 2018 edition of the Code.*