

Regulations



> Jacques Filion, CA

The mandate of the Regulations Committee is to update existing regulations, draft new regulations, and make recommendations regarding their approval by the Board of Directors. The Committee's mandate covers all Ordre regulations, including the *Code of Ethics of Chartered Accountants*, and all drafts of new regulations.

The role of the Working Group on the *Code of Ethics*, which reports to the Committee, includes drafting proposed amendments to the *Code of*

Ethics of Chartered Accountants, as well as reviewing and commenting on proposed amendments to the harmonized rules of professional conduct.

Amendments to Ordre regulations arising from the adoption of the *Act to amend the Professional Code and the Chartered Accountants Act in respect of public accountancy* were a primary focus of the Committee's work during the past year.

The Committee also reviewed the draft *Regulation respecting the standards for diploma and training equivalence for the issue of a permit of the Ordre des comptables agréés du Québec* and the draft *Regulation respecting refresher training periods and courses of the Ordre des comptables agréés du Québec* in order to recommend their approval by the Ordre's Board of Directors.

As regards the *Code of Ethics of Chartered Accountants*, the Committee considered a proposal to amend the supervision of CAs practicing public accountancy that also offered solutions to some pressing issues, in order to recommend its approval by the Ordre's Board of Directors. The Committee

also analyzed the possible incorporation into the *Code of Ethics of Chartered Accountants* of certain aspects of the harmonized rules of professional conduct adopted by the Public Trust Committee.

Finally, throughout the year, the Committee closely monitored numerous developments pertaining to legislation and regulations governing our profession.

The Working Group on the *Code of Ethics* analyzed the proposed changes to the *Code of Ethics of Chartered Accountants* before forwarding them to the Regulations Committee. It also reviewed and commented on a certain number of proposals aimed at amending the harmonized rules of professional conduct that relate to independence and their interpretations, including the concept of objectivity in the rules and prohibiting chartered accountants engaged in the practice of public accountancy from borrowing money from a client. It also reviewed and commented on the provisions respecting advertising by CA firms.

Jacques Filion, CA
Chair

Committee members

Christiane Brizard, lawyer, C.OCAQ
Martin Duhaime, CA
Bertrand Lachance, CA
Ginette Lussier-Price, FCA
Daniel McMahon, FCA
Christine Montamat, MBA, CA
Donald Petit
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Secretary: Ginette Champagne

Working Group on the Code of Ethics

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