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Independence

Independence and quality are essential to Deloitte's objectivity, integrity, impartiality, responsibility to the investing public, and ability to retain and attract clients. Standards for independence are shaped by legislation, regulations, professional requirements and public expectations. Maintaining independence in fact and appearance, therefore, is a matter of compliance with rules and regulations.

Protecting the public interest

The Deloitte Global Board of Directors has adopted robust independence policies, processes and tools to help Deloitte and its people safeguard their objectivity. All Deloitte people are required to follow the independence policies and procedures, which address professional and regulatory requirements related to the provision of services, business relationships, employment relationships and financial interests.

These independence policies and procedures are designed to help Deloitte people comply with independence standards and regulatory requirements to achieve excellence in service delivery. These policies and procedures are based, for the most part, on the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and the rules of the US Securities and Exchange Commission. When applicable national or regional requirements are more restrictive than the requirements in the Deloitte Global policies, Deloitte member firms must meet those jurisdictions' requirements, as well.

Maintaining internal compliance

Deloitte member firms frequently serve the same clients in multiple jurisdictions. Each member firm considering whether to accept a new client or new engagement at an existing client must consider the independence requirements in other member firm jurisdictions. For existing audit clients, a member firm must evaluate the independence implications of other member firms' relationships with that client, including the provision of nonaudit services.

Each member firm has a partner responsible for independence quality controls, including monitoring compliance with those controls. On an annual basis, all member firms report to Deloitte Global that they have conducted procedures for determining that their member firm and professionals are in compliance with Deloitte Global's independence policies.

Leading through complexity and change

Deloitte faces dynamic regulatory environments in which national rulemaking often has broad-reaching global implications. Deloitte Global provides professionals worldwide with information and guidance on independence issues, as well as enabling technologies to help them comply with rapidly changing and increasingly complex requirements. Deloitte Global Independence leaders continually engage external professional bodies and regulators to advance the development of independence requirements around the world.