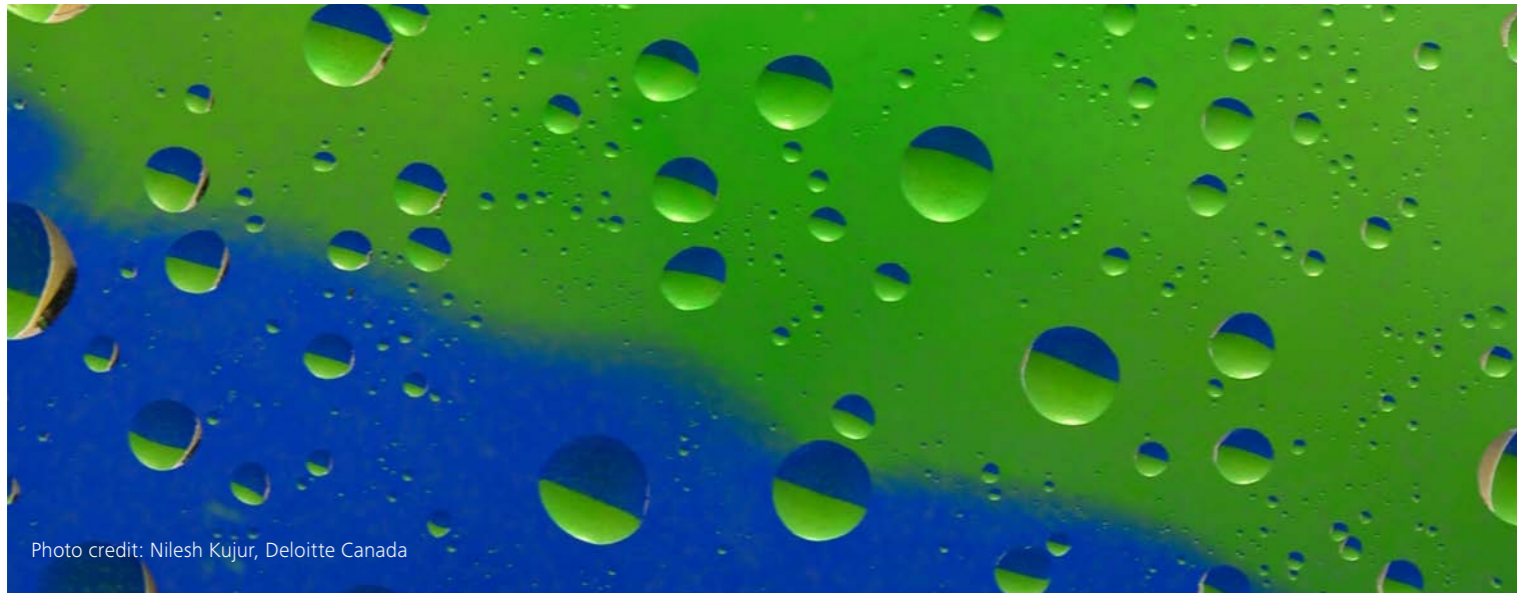


# Ethics

## Leading with integrity



Ethics go to the heart of our work, people, and role in society. That's why DTTL's Global Ethics team continues to aggressively integrate ethics into key initiatives and processes, stressing quality and consistency of approach across our network. In particular, we have heightened our focus on anti-corruption, creating new guidelines for corruption risk assessment and third-party due diligence.

When it comes to ethics, setting the tone at the top is essential to creating a culture of integrity throughout the Deloitte organization. "Our Global Ethics team works with member firm leaders across the Deloitte network to gather examples of ethical behavior that demonstrate our values and principles in action," says Gianmario Crescentino, Deloitte Global Chief Ethics Officer, Chief Risk Officer and Managing Director, Risk and Reputation. "We then share those examples, because nothing is more powerful than a personal story to make ethics real for our people, and to continue to educate them and encourage the right behaviors."

The Global Ethics team and the member firm ethics officers work together to design and implement policies and programs to promote and sustain ethical conduct by Deloitte professionals. Ethics training is required for all Deloitte professionals every two years.

During FY2014, Global Ethics introduced two new classroom learning programs designed to build ethical sensitivity and decision-making skills among new Deloitte managers and new hires, two critically important member firm employee groups. These programs, which provide opportunities for engagement and discussion on tough ethical

issues, supplement "Ethics in Action—The Power of One," a course that builds ethical radar and allows Deloitte personnel to analyze and explore myriad dilemmas.

Deloitte has embedded ethical issues and dilemmas into the business simulations experienced by all incoming member firm partners at the Global New Partner Seminar, an annual three-day leadership conference for this group of new leaders. DTTL Ethics continues to work with learning teams throughout Deloitte to incorporate similar exercises into new-hire orientation, manager training, and other programs.

Global Ethics also works to integrate ethics across the Deloitte University curriculum so that ethics is not treated as a standalone topic, but instead, is part of the conversation across many disciplines.

### Measuring impact

DTTL's ethics practice review program is conducted on a rotational basis to measure member firm compliance with global policy and support continuous improvement in ethics program management. In FY2014, 14 Deloitte member firms were visited by the DTTL Global Ethics team and other ethics leaders from the member firm network. Reviews conducted this past year have been further enhanced, including discussions with learning, talent, and functional risk leaders to help ensure ethics is embedded into key risk and people processes.

Deloitte's annual member firm ethics survey, which measures awareness and effectiveness of member firm ethics programs, continues to be enhanced to better capture information about perceptions of ethical culture and tone at the top. Member firms use the results of the survey to create action plans for continuous improvement of their ethics programs.

Global Ethics continues to seek opportunities to raise awareness of ethical conduct, compliance with policies and standards, and available resources to support ethical decision making. To that end, we will expand efforts related to anti-corruption in FY2015 with a focus on developing new guidelines and e-learning to address this important business risk.

Deloitte member firms strive to uphold the trust placed in them by clients and the capital markets and to build a similar sense of trust among their professionals. One of the most important responsibilities of DTTL and member firm senior leaders is to emphasize our commitment to ethical behavior and reinforce the responsibility of everyone in the organization to act with integrity.

The DTTL Ethics team and the member firm ethics officers work closely with senior Deloitte leaders to carry out the organization's ethics programs. These programs are designed to help member firm people understand expectations for ethical behavior, develop skills for ethical decision making, and gain the confidence to speak up about challenging ethical situations.

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Data privacy and security

Regulatory and public policy engagement

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Globally connected

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Reporting process

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DTTL's formal ethics program is composed of the following elements:

- The nine Ethical Principles and four Shared Values of the Deloitte member firms;
- A global ethics policy that sets out the requirements for member firms' own ethics programs;
- A global anti-corruption policy that addresses matters such as bribery, facilitation payments, political and charitable contributions, and gifts and entertainment;
- Ethics training programs, including an introductory online course, classroom programs, facilitator-led interactive case discussions and online training course;
- Support activities, including communications, workshops, and webinars to facilitate best practice sharing among member firms;
- Provision of a survey and self-assessment questionnaire to allow member firms to measure their program's effectiveness; and
- A practice review program to measure compliance with global ethics policies and encourage collaborative discussions and continuous improvement over time.

In addition, Deloitte plays a role in various multilateral efforts to promote ethical conduct in the business world. The efforts in which Deloitte participates include:

- **World Economic Forum's Partnering Against Corruption Initiative (PACI)**
  - James Cottrell, Partner, Deloitte Financial Advisory Services LLP (Deloitte U.S.), is a senior advisor to the PACI Vanguard, a community of 20 global CEOs committed to zero tolerance against corruption;
  - DTTL Global Deputy Chief Ethics Officer Jennifer Quartana Guethoff was a member of a PACI working group to revise the PACI Principles and their supporting implementation guidelines; and
  - Deloitte member firms do pro bono work for PACI related to aviation industry anti-corruption efforts.
- **UN Global Compact.** Cottrell and Mohammed Ahmed, Senior Manager, Deloitte Financial Advisory Services (Deloitte U.S), co-chair a subcommittee on anti-corruption.
- **Business 20 (B20) Business Summit.** DTTL is a member of the B20 working group on anti-corruption and transparency. Deloitte representatives include Chairman of the DTTL Board Steve Almond and Futhi Mtoba, former chairman, Deloitte Southern Africa.
- **University of Notre Dame Deloitte Center for Ethical Leadership.** Michael Zychinski, Chief Ethics and Compliance Officer, Deloitte LLP (Deloitte U.S.), sits on the advisory board.
- **Conference Board.** Guethoff served as executive committee chair of the Conference Board's Global Council on Business Conduct in FY2014.

## Ethical Principles of the member firms of DTTL

All of the Deloitte member firms have adopted the following Ethical Principles, which provide the foundation for their ethics programs:

- **Honesty and Integrity.** We act with honesty and integrity.
- **Professional Behavior.** We operate within the letter and the spirit of applicable laws.
- **Competence.** We bring appropriate skills and capabilities to every client assignment.
- **Objectivity.** We are objective in forming our professional opinions and the advice we give.
- **Confidentiality.** We respect the confidentiality of information.
- **Fair Business Practices.** We are committed to fair business practices.
- **Responsibility to Society.** We recognize and respect the impact we have on the world around us.
- **Respect and Fair Treatment.** We treat all our colleagues with respect, courtesy, and fairness.
- **Accountability and Decision-making.** We lead by example, using our Shared Values as our foundation:
  - Integrity;
  - Outstanding value to markets and clients;
  - Commitment to each other; and
  - Strength from cultural diversity.

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