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Independence

Independence and quality are essential to our objectivity, our integrity, our impartiality, our obligation to serve the investing public, and Deloitte member firms' 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 and processes to help the Deloitte network and its people safeguard their objectivity. Deloitte Global requires all of its member firms to follow its independence policies and procedures, which address professional and regulatory requirements related to the provision of services, business relationships, employment relationships and financial interests.

Deloitte Global's independence policies and procedures are designed to help member firms to comply with independence standards and regulatory requirements to achieve excellence in professional performance. 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 the national requirements that apply are more restrictive than the requirements in the Deloitte Global policies, member firms must follow those 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 needs of other member firms. For existing audit clients, a member firm must evaluate the independence implications of other member firms' relationships with that client, including the provision of non-audit services.

Each member firm has a partner responsible for the independence quality controls in the member firm, 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 firm and professionals are in compliance with Deloitte Global's independence policies.

Leading through change

Deloitte member firms face a dynamic regulatory environment in which national rulemaking often has broad-reaching global implications. Deloitte Global provides member firms with resources, information and guidance on independence issues, as well as enabling technologies to help member firms comply with rapidly changing requirements. These Deloitte Global resources continually engage with external professional bodies and regulators, as well as member firm leaders, to advance the development of independence requirements.

