

# STUDENT CODE

CHARTERED PROFESSIONAL  
ACCOUNTANTS OF ONTARIO

EFFECTIVE NOVEMBER 19, 2018



CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO

STUDENT  
CODE

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# PREAMBLE TO THE STUDENT CODE OF CONDUCT

## INTRODUCTION

It is a hallmark of a profession that there is a voluntary assumption, by those who comprise it and those seeking to enter it, of ethical principles which are aimed, first and foremost, at protection of the public and, second, at achieving orderly and courteous conduct within the profession. Those responsibilities are to:

- the public interest;
- clients and employers;
- others, including employees and professional colleagues;
- the profession itself and CPA Ontario.

A profession is a calling. It has:

- mastery of a particular intellectual skill, acquired by lengthy training and education;
- a foundation based on the provision of services to others through the application of the acquired skill to their affairs;
- the provision of personal services rather than entrepreneurial dealing in goods;
- the requirement for objectivity in the practice of the profession;
- the subordination by those who belong to it of personal interests to the public good;
- accountability to and governance by peers in the profession;
- an independent body of peers which sets and maintains standards of qualification, attests to the competence of the members, and safeguards and develops the skills and standards of the profession;
- a code of ethical conduct, set out and enforced by that body, designed principally for the protection of the public; and
- a belief by those within the profession that they have a duty to further the development of the profession, increasing its knowledge and sharing knowledge and techniques with their peers.

Chartered professional accountancy is a profession.

The Student Code of Conduct (“the Student Code”) informs Students of CPA Ontario and the public regarding what is acceptable professional conduct, as well as what may be professional misconduct. The Student Code, which is enforceable by sanctions, does not by its nature state the most that is expected of Students, but instead defines a minimum level of acceptable conduct. Compliance with the Student Code is mandatory.

The Student Code is derived from the following fundamental principles of ethics which underlie the tenets of professional conduct:

- integrity
- objectivity
- professional competence
- professional behaviour
- due care
- confidentiality.

## GOVERNANCE OF STUDENTS

The Student Code sets out Rules of professional conduct that impose obligations on Students and specifically on Student behavior. Where Commentary is provided, it is intended to assist the understanding and application of the related Rule or definition and will not cover all situations. This Student Code is to be read and applied in light of this Preamble, the definitions included in this Student Code, as well as the definitions in and the provisions of the Act, the by-laws and regulations of CPA Ontario and Rule 204 of the CPA Code of Professional Conduct (the Independence Standard).

The Student Code applies to all Students by virtue of their enrolment, whether or not they are identified as, or acting as, a Student of CPA Ontario, regardless of whether the activity or service is remunerated, and irrespective of where the conduct takes place. Students are also responsible for the conduct of those under their direction, and for ensuring they have adequate supervision and training.

## INDEPENDENCE STANDARD

Students are reminded that they are not only subject to the Student Code of Conduct but are subject to Rule 204 (Independence) in the CPA Code of Professional Conduct. For ease of reference, that Rule is attached to this Code; however, Students are cautioned to consult the CPA Code of Professional Conduct directly to ensure they are aware of the current obligations which may change from time to time.

## DEFINITIONS

In the Student Code, except as provided below words have the same meaning as they do in the Act, the By-laws and Regulations of CPA Ontario, and:

“**client**” includes any person or entity for whom the Student, or the Student’s firm, employer, business, or practice, provides or is engaged to provide a professional service, and may include other interested third parties.

“**confidential information**” means information obtained in the course of a professional services relationship with a person. The information is confidential regardless of the nature or source of the information or the fact others may share the knowledge. The information remains confidential until that person authorizes it to be divulged.

“**conflict of interest**” means an interest, restriction or relationship that would be seen by a reasonable observer to influence a Student’s judgment or objectivity in the provision of the professional service, such as where a Student:

- (a) is in a position or has placed any person in a position where any of the Student’s interests conflict with the interest of that party; or
- (b) is in a position where the duty owed to one party creates a professional or legal conflict with the duty owed by the Student to another party.

“**consent**” means fully informed and voluntary consent provided in writing or reduced to writing and provided to all parties as soon as practicable after the consent is given.

“**Firm**” means an entity registered with CPA Ontario as a firm, and includes: a partnership, including a limited liability partnership; a professional corporation; a sole proprietorship; and any other permitted association of members of CPA Ontario.

“**Member Code**” means the CPA Code of Professional Conduct.

“**professional misconduct**” includes conduct, in any jurisdiction, of:

- a Student acting in a professional capacity that tends to bring discredit upon the profession, including not being in compliance with any requirement of CPA Ontario’s Bylaws or regulations, the Act, the Independence Standard or the Student Code;
- a Student acting in a personal capacity that tends to bring discredit upon the chartered professional accounting profession.

“**professional services**” includes any activity of a Student, whether undertaken for remuneration or not, where any person, including but not limited to an employer, client, colleague, associate, or member of the public, may reasonably rely on the Student’s registration with CPA Ontario or the Student’s knowledge or assertions of professional competence.

“**regulatory body**” includes a body that has power to compel a person to appear and answer to allegations relating to compliance with its requirements. In this context, such a regulatory body’s requirements include legislation that it is empowered to enforce, whether against its own members or the public generally, codes of ethics, bylaws, regulations, professional or practice requirements and similar standards.

# 100 RESPONSIBILITIES TO THE PUBLIC

Students have a fundamental responsibility to protect and advance the interests of the public in priority to their own interests and responsibilities. A Student's responsibilities in this regard extend past their own behavior to the behavior of colleagues and the profession.

## 101 INTEGRITY

A Student has a duty to perform all professional services with integrity.

### COMMENTARY

1. A person who acts with honesty and truthfulness and whose actions, values and principles are consistent is described as having integrity.
2. Students may be exposed from time to time to situations that place pressures upon their integrity. A Student seeking to become a Chartered Professional Accountant recognizes that credibility and value as a professional depend largely on integrity and objectivity.
3. Students are reminded that plagiarism and other forms of academic misconduct are contained in the Academic Code of Conduct and will be dealt with as provided there; however, such actions may also constitute a breach of this Student Code of Conduct.

## 102 PROFESSIONAL MISCONDUCT

A Student shall not engage in professional misconduct.

### COMMENTARY

1. Professional misconduct includes non-compliance with any order or resolution of the Council, or any order of any officer, agent, tribunal, committee or other authoritative body acting on behalf of CPA Ontario, made under the Act or CPA Ontario's bylaws and regulations, the Member Code and the Student Code.
2. Students are reminded that legislation or bylaws, or both, are likely to provide that the coming into force of new bylaws, regulations, this Student Code or other governing documents does not relieve Students from the obligation to have been compliant with former bylaws, regulations, Codes or other governing documents, nor does it relieve a Student's obligation to comply with any order issued by or on behalf of CPA Ontario under the former bylaws, regulations, Codes or other governing documents.

## 103 ASSOCIATION WITH FALSE AND MISLEADING INFORMATION

A Student shall not make or associate with any information which the Student knows, or should know, is false or misleading, whether by statement or omission.

### COMMENTARY

1. Professional duty prohibits a Student from making or being associated with any documents or information, whether written or oral, which the Student knows, or should know, to be false or misleading, whether or not the making or association is subject to a disclaimer of responsibility.
2. When a Student encounters information that the Student knows or should know is false or misleading, the Student must determine an appropriate course of action. The Student should, where possible, refuse to remain associated with the matter creating the conflict. The Student may determine that, in the circumstances, it is appropriate to inform one or more persons in a position of authority of the matter, or even to resign altogether from the engagement, or the Student's firm or employing organization.
3. A Student must be vigilant in ensuring all information provided to CPA Ontario is true, factual, and complete, and contains no errors or anything false or misleading.

## 104 PROMOTIONS AND ENDORSEMENTS

A Student shall not promote or provide an endorsement of any product or service of another person or entity unless the Student has sufficient knowledge or expertise to make an informed and considered assessment of the product or service, is permitted to make such an endorsement by the terms of the Student's employment, is satisfied that the endorsement is not false or misleading, and is satisfied the endorsement does not make unfavourable reflections on the competence or integrity of the profession or any member of the profession.

## 105 DUTY TO REPORT PROFESSIONAL MISCONDUCT

A Student shall promptly report to CPA Ontario when they have been involved in a breach of the Student Code which could be construed as professional misconduct unless such disclosure would result in:

- (a) the breach of a statutory duty not to disclose, or
- (b) the loss of solicitor-client privilege, or
- (c) the reporting of a matter that has already been reported.

### COMMENTARY

1. It is in the public interest that a Student be required to report to CPA Ontario when they have been involved in professional misconduct. This obligation is not intended to require the reporting of trivial matters. Each mistake or omission by a Student is not necessarily a breach of the Student Code. In deciding when to report, a Student should reasonably believe that the matter raises doubts as to their competence, reputation or integrity.
2. There is a conjunction with Rule 401 and the Commentary under that Rule that Students must be aware of when considering their obligations under this Rule.

## 105.1 ILLEGAL ACTIVITIES TO BE REPORTED TO CPA ONTARIO

Students shall promptly notify CPA Ontario after, in any jurisdiction, having, been:

- (a) found guilty of an offence of fraud, theft, forgery, money-laundering, extortion, counterfeiting, criminal organization activities, charging criminal interest rates, financing terrorism or similar offences related to financial matters or found guilty of an offence of conspiring or attempting to commit such offences;
- (b) found guilty of any other serious criminal offence that is not related to financial matters but which involves conduct that is of such a nature that it diminishes the good reputation of the profession or fails to serve the public interest;
- (c) found guilty of any criminal offence that is a repeat offence;
- (d) found guilty of a violation of the provisions of any securities legislation or having entered into a settlement agreement with respect to such matters; or
- (e) found guilty of a violation of the provisions of any tax legislation that involves, explicitly or implicitly, dishonesty on the part of the Student, or having entered into a settlement agreement with respect to such matters

### COMMENTARY

1. The conduct of Students in a matter that involves acting in a professional capacity, relates to professional skills, involves reliance on registration or association with any provincial body, diminishes the good reputation of the profession or fails to serve the public is subject to scrutiny. Accordingly, Students are required to report offences of fraud, theft, forgery, money-laundering, extortion, counterfeiting, criminal organization activities, charging criminal interest rates, financing terrorism and similar offences related to financial matters, including offences involving a violation of any of the provisions of securities legislation.
2. There may also be occasions when a criminal offence is of such a nature that the conduct of a Student has diminished the good reputation of the profession or fails to serve the public interest, even though the offence may appear to be unrelated to the profession. Some examples would be offences involving violence or the threat of violence, those involving vulnerable persons, and those demonstrating a lack of integrity or truthfulness or a disregard for people or property. The Student should evaluate the breach against their ethical responsibilities in making a determination whether to report such matters.
3. When a Student repeats a criminal offence that might not otherwise be reportable such repeat offences must also be reported to CPA Ontario.

## 105.2 FINDINGS TAKEN BY OTHER PROVINCIAL BODIES OR OTHER REGULATORY BODIES

Students shall promptly notify CPA Ontario after having, in relation to a finding of any provincial body, or any other professional regulatory body or regulatory body:

- (a) been found to have failed to comply with the requirements of that body,
- (b) entered into a settlement agreement with that body with respect to a matter referred to in (a),  
or
- (c) voluntarily deregistered or resigned from membership in that body, where permitted to do so, in order to resolve a disciplinary matter.

## 106 DUTY TO REPORT PROFESSIONAL MISCONDUCT BY ANOTHER

A Student shall promptly report to the CPA Ontario any information concerning an apparent breach of the Student Code or the Member Code by a Student or Member or firm unless such disclosure would result in:

- (a) the breach of a statutory duty not to disclose, or
- (b) the loss of solicitor-client privilege, or
- (c) the reporting of a matter that has already been reported.

### COMMENTARY

1. This is not intended to require the reporting of a trivial matters or minor perceived faults. Also, each mistake or omission is not necessarily a breach of the Member Code or Student Code. In deciding when to report, consideration should be given to whether the matter raises doubts as to the competence, reputation or integrity of another Student or Member.
2. When reporting, known facts along with any supporting documentation must be provided.
3. If the matter has already been reported to CPA Ontario, whether by the Student or anyone else, the Student has a continuing obligation to report if they know that certain facts have been concealed, distorted or otherwise not reported.

## 200 RESPONSIBILITIES TO CLIENTS AND EMPLOYERS

Students shall protect interests of clients and employers when providing professional services.

### 201 OBJECTIVITY

A Student shall objectively perform all professional services.

#### COMMENTARY

1. Objectivity is a state of mind. An objective person does not allow bias, conflict of interest or the undue influence of others to compromise professional or business judgment. The judgment of an objective person is intellectually honest. Objectivity should not be confused with neutrality or impartiality.
2. It is essential that those providing professional services do not subordinate professional judgment to external influences or the will of others.
3. Students may also be performing professional services when serving in the capacity of a volunteer and, accordingly, are subject to the requirement for objectivity when acting in that capacity.
4. Professional and ethical duties may arise from the nature of the relationships with the recipient of the services. This includes duties to clients or employers. In certain cases, the relationship could also be described as a fiduciary relationship that gives rise to fiduciary duties. If there is any question as to whether a fiduciary relationship exists, legal advice should be obtained.
5. The requirement to be objective is not the same as the requirement to be independent. Objectivity is a state of mind. Independence is not only a state of mind; it also includes the appearance of independence in the view of a reasonable observer. It is the reasonable observer test that distinguishes “independence” from “objectivity”. When providing certain professional services, the higher standard must be met; for instance, a Student must be independent when providing assurance services as outlined by Rule 204 of the Member Code. The onus is on the Student to be aware of those circumstances and act accordingly.

### 202 PROFESSIONAL COMPETENCE

A Student shall maintain professional skills and competence.

#### COMMENTARY

1. The public expects the accounting profession to maintain a high level of competence. This underscores the need for maintaining individual professional skill and competence by keeping abreast of and complying with developments in the professional standards and pertinent legislation in all functions where a Student performs professional services, or where others rely upon such competence.
2. Whether a Student is competent is necessarily a question of fact at a point in time.
3. A Student is not expected to have attained the degree of competence required of a Member at the commencement of their registration, but is expected to achieve that degree progressively throughout the period of registration.

## 203 DUE CARE

A Student shall act diligently and in accordance with applicable technical and professional standards when providing professional services.

### COMMENTARY

1. A Student is expected to act diligently and in accordance with applicable technical and professional standards when providing professional services. This technical expertise will be applied with due professional care and judgment.
2. Due care includes the responsibility to act, in respect of any professional service, carefully, thoroughly, and on a timely basis.
3. A Student has an obligation to take reasonable steps to maintain information and any documentation which reasonably evidence the nature and extent of the work done in respect of any professional service.
4. A Student shall not proceed with a joint engagement without ensuring the other engaged person is given due notice, and shall accept joint and several liability for the engagement.
5. A Student shall cooperate with any successor retained by a client, and shall, on written request by the client and in a timely manner, provide client information and property to the successor.
6. A Student engaged to succeed another person shall not undertake the engagement without first notifying the predecessor, unless instructed, in writing and without being solicited by the Student, by the client not to notify the predecessor.

## 204 RESTRICTIONS ON PROVIDING SERVICES

A Student shall not offer or provide any services that CPA Ontario requires be offered or provided through a Firm except through a Firm and under the supervision of a Member.

### COMMENTARY

1. Members are required to practise public accounting or provide accounting services to the public only through a Firm registered with CPA Ontario. Students shall not be associated with such services except through a Firm.
2. A Student shall not offer or provide any services for which a public accounting licence is required.
3. Services provided in contravention of this Rule shall not be eligible to fulfill a Student's practical experience requirement.

## 205 CONFIDENTIALITY OF INFORMATION

A Student shall protect confidential information acquired as a result of professional, employment and business relationships, and shall not disclose it without proper and specific authority, nor shall they exploit such information to their personal advantage or the advantage of a third party.

### COMMENTARY

1. A Student shall not use confidential information of any client, former client, employer or former employer, as the case may be, obtained in the course of professional work for such client or employer
  - a) for the advantage of the member,
  - b) for the advantage of a third party, or
  - c) to the disadvantage of such client or employerwithout the express consent of the client, former client, employer or former employer.
2. The duty of confidentiality should not be confused with the legal concept of privilege. The duty of confidentiality precludes the disclosure of a client's or employer's information without the knowledge and consent of the client. The duty of confidentiality does not expire with time.
3. The duty of confidentiality is in addition to any legal obligation of confidentiality a Student may owe an employer.
4. The duty of confidentiality does not excuse a Student from compliance with a legal requirement to disclose information; however, the Student should bring their obligation to the attention of the court or other authority and abide by its ruling on whether confidentiality should be maintained.
5. A Student does not contravene the obligation of confidentiality by obtaining legal advice with respect to that obligation or by confidentially discussing a possible claim with an insurer.
6. Confidential information may be created or stored in an electronic format and may require additional safeguards and specific storage and security policies.

## 206 CONFLICT OF INTEREST

A Student who becomes aware of a conflict of interest shall decline to provide, or withdraw from providing professional services, unless consent has been obtained and the conflict can be managed and/or the agreement of the affected party to proceed or continue to provide the services is implied by the conduct of the affected party.

### COMMENTARY

#### Definitions

1. For purposes of this Rule and the related Commentary:
  - (a) a “party” is any client or any employer for whom the Student is or may be providing services, and may also include a vendor, a customer, a lender, a shareholder or another third party; and
  - (b) an “affected party” is a party who is or may be affected by a conflict.

#### Identifying Conflicts

2. Students should develop a conflict identification process that is appropriate to their circumstances. Generally, threats may arise in any circumstances where the interests of the Student and a client or employee are in conflict, or where the interests of two or more clients are in conflict.

#### Assessment and Management of Conflicts

3. The determination of whether the conflict management techniques available to the Student will be effective in managing the conflict will be determined by the facts of the situation. The Student should consider what a reasonable and informed third party, weighing all the information available to the Student at that time, would conclude. The onus will be on the Student to demonstrate that the conflict management techniques are effective in protecting confidential information.
4. Irrespective of the above, Students must take care not to create a conflict of interest by agreeing to provide any service that will put them in a position of advocacy against another party to whom they are providing or have provided services when the Student has confidential information of that party.
5. There may be special rules to deal with potential conflicts in the various roles that a Student may be involved in, such as providing insolvency and corporate recovery services.
6. Where a conflict of interest has been identified, and appropriate safeguards cannot be put in place to eliminate the threats to objectivity (or other ethical principles) or reduce the threats to an acceptable level, the Student must decline to provide the service or withdraw from providing all of the affected services.

#### Re-evaluate the Plan During Engagement

7. Conflicts may arise or change during the course of providing a service. Therefore, Students must consider the possible existence and management of conflicts throughout the course of providing any service.

## 207 UNAUTHORIZED BENEFITS

A Student shall not receive or become entitled to, directly or indirectly, any compensation or benefit for personal advantage or for the advantage of a third party, in connection with any transaction involving a

client or an employer, without the consent of the client or employer, as the case may be.

## 208 ADVERTISING AND SOLICITATION

A Student may advertise or seek publicity for the Student's services, achievements or products and may seek to obtain new engagements and clients by various means, but shall not do so, directly or indirectly, in any manner which the Student knows, or should know, is false or misleading or which includes a statement the contents of which the Student cannot substantiate; which makes unfavourable reflections on the competence or integrity of the profession or any of its members; or which otherwise brings disrepute on the profession.

### COMMENTARY

**General advertising**

1. Students are allowed to advertise or otherwise promote services available and the basis of fees charged. Advertising and publicity should contribute to public respect for the profession and its members.
2. The Student is responsible to ensure that any promotional material produced by or under their control is factual, and that any commentary is not false or misleading.
3. Unless specifically noted, this Commentary also applies to Students otherwise engaged or employed, and to firms or corporations engaged, in a related business or practice.
4. Students should be able to receive publicity, including being referred to in news stories (including interviews and commentaries) or publications; however, Students should ensure that any controllable public references to them, their services or accomplishments, in publicity, whether written or oral, are not false or misleading.
5. Any reference to fees which is intended for the information of the public (including prospective clients) should not be false or misleading.
6. It is not appropriate for any Student to claim superiority with respect to the competence or integrity of any other Student or Member.

**Practice name**

7. Similar considerations need to be taken into account when determining the name of an entity in which the professional services are provided. A Student shall provide services under a name or style which
  - a) is not misleading,
  - b) is not self-laudatory,
  - c) does not contravene professional good taste, and
  - d) shall otherwise comply with CPA Ontario's bylaws, regulations, the Member Code and the Student Code.
8. A Student shall not refer to themselves as a "chartered professional accountant" either explicitly or in any manner that implies they are a Chartered Professional Accountant.

**Solicitation**

9. A Student shall not, either directly or indirectly solicit, in a manner that is persistent, coercive or harassing, any professional engagement.
10. Solicitation is an approach to a client or prospective client for the purpose of offering services. There are a number of different methods for making the approach, such as in person, through direct mail, by email, or via a third party such as a telemarketer. Regardless of the method used, the approach must comply with relevant legislation as well as the Rules which govern integrity, conflict of interest, commissions, and advertising, or which otherwise regulate Students.
11. Communication with a prospective client should cease when the prospect so requests whether directly or otherwise. Any continued contact will be regarded as harassment.

## 209 BORROWING FROM CLIENTS

A Student shall not, directly or indirectly, borrow from or obtain a loan guarantee from a client unless either:

- (a) the loan or guarantee has been made under normal commercial terms and conditions, and the client is a bank or similar financial institution whose business includes lending money to the public; or the

client is a person or entity, a significant portion of whose business is the private lending of money;

or

- (b) the client is a family member or an entity over which a family member exercises significant influence.

This Rule does not apply to:

- (a) the financing of a bona fide business venture between a Student and a client that is not an assurance client;
- (b) amounts received from a client as a retainer or as a deposit on account of future services to be provided by the Student; or
- (c) a loan received from a Student's employer.

### COMMENTARY

#### 1. Definitions

For the purposes of this Rule and the related Commentary:

“family member” means a spouse (or equivalent); or parent (or equivalent), child, sibling, grandparent, grandchild, aunt, uncle, niece, nephew or first cousin who is related to the member or the member's spouse (or equivalent)

“client” includes a person or entity who has engaged the Student to provide a professional service within the previous two years.

2. When a Student borrows money from a client, there is an inherent conflict between the interests of the Student and those of the client.
3. Before the loan or guarantee is made, the Student should consider advising the client to obtain independent advice with respect to the matter.
4. Where borrowings take place as allowed by this Rule, the terms and conditions of the loan or guarantee should be set out in writing.
5. This Rule applies only to new borrowings or guarantees or amendments to the terms of existing borrowings or guarantees that occur after the lender becomes a client. In these circumstances, the Student should be mindful of the need to provide services with due care and an objective state of mind and, accordingly, should consider whether the loan should be repaid or the guarantee released.

#### Retainers

6. When a Student receives a retainer for the provision of future services and no written agreement has been executed regarding the terms which must be met for disbursement of the retainer, the Student shall consider and handle the retainer as funds held in trust.

## 210 HANDLING PROPERTY OF OTHERS

A Student shall handle any property entrusted to them with due care.

### COMMENTARY

1. A Student receiving, handling or holding money or other property in any capacity as a trustee, or as a receiver or receiver/manager, guardian, administrator/manager or liquidator shall do so in accordance with the terms of the engagement, including the terms of any applicable trust, and the law relating thereto and shall maintain such records as are necessary to account properly for the money or other property.
2. There may be occasions when other property is received in trust in lieu of funds. Appropriate safeguards and controls should be established over these properties including, if applicable, the safekeeping of securities or other negotiable instruments.
3. Students should be familiar with and comply with the provisions of any relevant legislation and any regulations and directives enacted thereunder, such as bankruptcy and insolvency legislation, anti-money laundering legislation, etc.
4. Students acting as executors, administrators or trustees also should refer to the provisions related to independence as set out in the *CPA Ontario Independence Standard*.

## 211 FEE QUOTATIONS AND BILLINGS

A Student shall obtain adequate information about the professional service to be provided prior to quoting a fee to perform any such service; establish such fees on a just and reasonable basis; and provide such appropriate explanations of the basis of the billing as are necessary to understand the billing.

### COMMENTARY

1. A prospective client may wish to obtain some indication of the fee for a Student's services. A Student discussing a possible assignment may not be in a position to quote a fee or fee range without becoming more familiar with the requirements of the client.
2. A Student should not make a representation that specific services in current or future periods will be performed for either a stated fee, estimated fee, or fee range if it is likely at the time of the representation that such fees will be substantially increased and the prospective client is not advised of that likelihood.
3. A Student obtaining work for a fee significantly lower than that charged by the predecessor, or quoted by others, should be aware that there may be a perception that independence, where required, and/or quality of work could be impaired. Accordingly, a Student should be satisfied that a fee quoted to a client for the performance of services is sufficient to ensure that:
  - independence, where required, will not be impaired; and
  - the quality of work will not be impaired and that due care will be applied to comply with all professional standards in the performance of those services.

## 212 COMMISSIONS AND OTHER COMPENSATION

Only if there is no loss of objectivity, and the matter does not involve an assurance client, a Student providing services may provide or receive consideration, either monetary or non-monetary, in relation to obtaining a client or the referral of products or services of others.

### COMMENTARY

1. Paying or receiving any consideration, other than a fee for services, always carries the threat of a loss of objectivity, loss of independence, or conflict of interest. Students are referred to the Member Code, Rule 216 and the guidance under that Rule for further guidance on the management of such threats and general guidance in this area.

## 213 WITHDRAWAL/TERMINATION OF SERVICES

A Student shall not resign from an engagement except with good cause, and should not resign in a manner that will unduly inconvenience the client.

### **COMMENTARY**

1. A Student should not resign except with good cause. Reasons may include:
  - loss of trust in or by the client;
  - inducement by the client to perform illegal, unjust or fraudulent acts.
2. Appropriate notice should be provided such that the client is not unduly inconvenienced.

## 300 RESPONSIBILITY TO OTHERS

### 301 PROFESSIONAL COURTESY

A Student shall treat others with the courtesy and consideration they would expect to be accorded by them.

### 302 DISCRIMINATION

A Student shall respect the requirements of human rights laws in Ontario and shall honour the obligation not to discriminate on the grounds (as defined in the Human Rights Code (Ontario)) of race, ancestry, place of origin, colour, ethnic origin, citizenship, creed, sex, sexual orientation, gender identity, gender expression, age, record of offences, marital status, family status, or disability.

# 400 RESPONSIBILITIES TO CPA ONTARIO AND THE PROFESSION

## 401 MAINTENANCE OF THE GOOD REPUTATION OF THE PROFESSION

A Student shall act at all times in a manner that will maintain the good reputation of the profession and serve the public interest.

### COMMENTARY

1. There is a rebuttable presumption that a Student has breached this Rule when the Student has been found to have breached the Student Code and to have committed professional misconduct.
2. There is a rebuttable presumption that a Student has breached this Rule and committed professional misconduct if the Student has been found to have committed any of the offences or actions listed in Rule 105.1 (a) or (c) if a conviction was registered, or (d) or (e) or Rule 105.2, as evidenced by the filing of a certified copy of a document proving guilt or commission of the act.
3. A rebuttable presumption is a presumption that will be deemed to be valid or true until sufficient evidence to the contrary is produced. A presumption is rebutted when the actual facts are found to be different than the presumption assumes.

## 402 REQUIREMENT TO CO-OPERATE

A Student shall co-operate with the regulatory processes of CPA Ontario and with the requirements of any person acting on behalf of CPA Ontario.

### COMMENTARY

1. The regulatory processes of CPA Ontario include practice inspections, investigations into professional conduct, disciplinary or other hearings, inquiries, and appeals of any decisions resulting from the aforementioned processes.
2. The requirement to co-operate with CPA Ontario includes a requirement to cooperate with officers, staff, volunteers or agents acting on behalf of CPA Ontario in regulatory processes.
3. A Student shall respond to any communication from CPA Ontario within the time frames and in the manner specifically required by CPA Ontario.
4. Lack of co-operation includes attempts to delay, mislead or misdirect CPA Ontario by concealing relevant information, providing false, incomplete or misleading statements or information, failing to respond to communications or otherwise obstructing the regulatory processes of CPA Ontario. Lack of co-operation does not include good faith assertions of legal privilege.