

PART B – APPLICABLE TO CHARTERED ACCOUNTANTS IN PRACTICE

SECTION 8

Other Occupations in which Chartered Accountants can Engage without Council's Permission

- 8.1 A member in public practice shall not concurrently engage in any business, occupation or activity which is inconsistent and incompatible with the provision of professional services to clients.
- 8.2 The simultaneous engagement in another business, occupation or activity unrelated to the provision of professional services to clients, which has the effect of not allowing the member to properly conduct his practice in accordance with the fundamental ethical principles of the Institute, is inconsistent and incompatible with public practice.
- 8.3 A business, occupation or activity is inconsistent and incompatible with the provision of professional services to client when it:-
- (a) creates or would create conflict of interest with existing clients;
 - (b) impairs or would impair integrity, objectivity or independence. in providing professional services to clients;
 - (c) impairs or would impair to material extent the ability to provide professional services to clients;
 - (d) impairs or would impair the good reputation of the profession.
- 8.4 A member in practice may engage in the following occupations without obtaining the prior approval of the Council:-
- (a) Employment under Chartered Accountants in practice or firms of such Chartered Accountants.
 - (b) Private tutorship.
 - (c) Attending classes and appearing for any examination, either academic or accountancy or any examination relating to the other professions and obtaining membership of such bodies/associations.
 - (d) Authorship of books
 - (e) Appearing before any Court of Law for representing clients etc., in respect of the "other functions" as stated in the Bye-Laws of the Institute, if so eligible.
 - (f) Proprietorship, partnership or directorship of educational and training institutions extending professional or business education and training.
 - (g) Part-time lecturer-ship in Universities or other institutions including those relating to or accredited by the Institute or those run under the auspices of the Institute or the Regional Committees.

- (h) Acting as examiner/paper-setter for educational and professional institutions and to be a member of Universities/Colleges, Committees, Board etc.
- (i) Honorary editorship of professional journals.
- j) Holding membership/office in any charitable, religious, social or educational organization without remuneration.
- (k) Engaging in research and report writing and assisting national and international organizations in the preparation of their research reports.
- (l) Accepting directorship of any company as non-executive director.
- (m) Holding public elected offices such as M.P.A., M.N.A., Senator etc.; or offices such as Special Assistant or Advisor to a Minister or Prime Minister etc.