

VICPA Professional Code of Ethics

(A) Demonstrate Professionalism

To demonstrate professionalism, we are committed to conducting ourselves and our trade in a professional manner that would involve duties of care to our clients and of compliance with prevailing governing regulations. This would include:

- 1** **Establishing clarity with clients on work requirements and deliverables.**
Example: Demonstrate clear understanding of scope and technicalities of work; provide expert advice and exercise sound judgement on deliverables; manage expectations of clients in an upfront and transparent manner.
- 2** **Completing work obligations and duties in a responsible manner.**
Example: Be prompt in the completion of work deliverables and ensuring that quality of the work delivered meets professional standards.
- 3** **Observing and respecting relevant and prevailing laws and advisories of the land and industry in which the service is delivered.**
Example: Observe and respect regulations such as SG COVID-19 measures and advisories, and carry out service in accordance with regulations; Abide by Singapore Copyright Act, etc.

(B) Responsibility as Practitioner

To develop trust and build credibility with service buyers, it is crucial for us to possess and be equipped with essential business fundamentals. This would include:

- 1** **Responsible management of business practices, particularly finance and business operations.**
Example: Proper business tax filing, bookkeeping, etc.
- 2** **Protecting your business against risks and unforeseen circumstances via insurance coverage.**
Example: Professional indemnity and equipment coverage.
- 3** **For Sole Proprietors, Partnerships and Freelancers, safeguard personal health and safety to ensure longevity in trade and income protection when there's inability to work.**
Example: Personal Accident insurance, Prolonged Medical Leave insurance.
- 4** **Be mindful of professional conduct and be fair and objective in professional dealings with fellow practitioners.**
Example: Do not engage in conduct that compromises industry practices and rates; Fair payment terms and milestones when working with fellow SEPs, etc

(C) Commitment to Progressive Practices

To pursue the continuous improvement of trade practices (and thereby enhance reputability and sustainability of career and industry). This would include:

- 1** **Implementing written contractual agreements with clients and fellow practitioners.**
Example: Move away from informal written and verbal agreements (e.g. email and WhatsApp exchanges) towards formal contract agreements. Emails and WhatsApp should serve as a tool to facilitate contract signing, and not as agreement platforms.
- 2** **Adopting fair and progressive contractual terms that are unpinning by the Tripartite Standards on Contracting with Self-Employed Persons. Being progressive refers to the trait of being forward looking and acting in the best interest of the industry.**