

press release



Member reprimanded

On 17 October 2005, the Disciplinary Committee of the Association of Chartered Certified Accountants (ACCA) considered two complaints against a member. The complaints were that he was liable to disciplinary action under bye-law 8(a)(i) and (iii) in that he:

- i) breached rule 13.1 of the ACCA's Investment business rules 1988 in that he performed an investment service for a client without taking such reasonable steps as are possible in the circumstances to ascertain from the client such facts about her personal and financial situation as may reasonably be expected to be relevant to the proper performance of those services in accordance with the rules

and
- ii) breached rule 2.1.21(a) of the ACCA's Rules of Professional Conduct in that he failed to give a full and frank explanation of his own interests and he failed to disengage from being the provider of the mortgage policy and/or from being the seller of the property and he breached rule 2.1.37 of the ACCA's Rules of Professional Conduct in that he did not fully disclose a conflict of interest or take action to disengage himself from that conflict

were found proved.

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The Association of Chartered Certified Accountants



The Committee ordered that the member should be reprimanded, pay a fine of £6,000 and costs of £2,500 and that the decision be published by issuing a press release to the professional, national and local press wherein the member will not be named.

Ends

For further information, please contact:

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