



Constitution

This Charter establishes the authority and responsibility conferred by the Council of the Malta Institute of Accountants (MIA) to the Digital Committee.

The Digital Committee is directly responsible and accountable to the Council. The Council reserves the right to change the Charter from time to time.

Scope

The Digital Committee will act as point of reference to all accountants for issues pertaining to Artificial Intelligence, Blockchain, Cybersecurity, and Data Management of relevance to accountants and auditors.

Composition

The Council of the MIA shall appoint the members of the Digital Committee taking into consideration the need to reflect a suitable mix of professional expertise and experience.

The Council of the MIA reserves the right to appoint experts (who are non-members of the MIA) as Committee members, taking into consideration the need to reflect a suitable mix of professional expertise and experience.

The Chairperson shall be elected by the Council of the MIA.

A simple majority of the Digital Committee members will constitute a quorum.

All Digital Committee members are appointed for a period of two years from the date of appointment. Provided that:

- Existing Committee members shall remain in office until the new Committee members are elected;
- Recurring absenteeism/lack of active participation could lead to suspension of appointment by Council;
- The MIA Council reserves the right to terminate the appointment; or
- The member decides to resign.

The MIA reserves the right to nominate the members who will make up the Committee. A member of this Committee can only participate in a maximum of two other Committees/Groups of the Institute.

The secretary to the Digital Committee shall be a member of the technical team of the Institute.

General responsibilities

- To actively support CPE activities and organise at least one CPE event per year. Including contribution towards organising training sessions conferences, participation at such events and panel discussions where required.



- To review on a yearly basis any guidance or technical releases issued by the Institute to ensure that they are up to date.
- To report to Council at least twice a year on achievements and work in progress by the Committee.
- To obtain Council's approval and prior to issuing any guidance, technical releases or information papers. Any formal communication issued by the MIA must be signed by an MIA representative.
- To contribute to the journal 'The Accountant' and the monthly technical newsletter
- To help organise and speak in events such as conferences and training sessions

Specific responsibilities for the period 2020 - 2021

- To monitor emerging issues at European and International level.
- To participate in Consultation requests issued by the Government or Governmental bodies.
- To keep members informed of any significant developments and where appropriate to provide them with guidance.
- To work closely with the Core Committees.
- To perform any other responsibilities as delegated by Council.
- To increase member awareness re ongoing changes and how it will impact their work (different areas).
- Focus on the implications of the Digital Accountant report that is due to be released in April 2020.
- To participate in the discussions of current developments in digitalisation, including how the accountancy profession will be affected by the following; cybersecurity, machine learning, robotic accounting and distributed ledger technology.
- Educating members in order to prevent the digital skills gap

During the first meeting of the Committee, the Chairperson together with the Committee members are to discuss and include in the agenda other matters of current interest to the members, within the remit of this Charter.

Meetings

The Digital Committee shall meet as exigencies dictate and at a minimum twice a year. Meetings of the Digital Committee are convened by the Chairperson and all members are expected to make their best efforts to attend. Where a member of Digital Committee is unable to be physically present for a meeting, arrangements shall be possible permitting her/him to participate by teleconference or videoconference or webcast conferencing. A person so participating shall be deemed to be present in person at the meeting and shall be counted in the quorum accordingly. Digital Committee members shall have no substitutes or alternates.

The Digital Committee Chairperson will set the Agenda of each meeting after conferring with other members. Materials and agenda will be furnished as much in advance as practical.

The agenda of the Committee needs to be approved by council. On a monthly basis the MIA team will report a summary of updates and the upcoming agendas to the council. It is at the discretion of council to approve or reject different agenda items that are not in line with the MIA strategy.



The Digital Committee may invite experts or industry interested parties to attend any meeting or part thereof where the discussion would so benefit from such participation. Approval by MIA is to be obtained prior to issuing such invitation.

Decisions shall be determined by simple majority of members present for the Committee meeting. If agreement cannot be reached, the issue will be referred to Council for final decision-making.

Every meeting held on behalf of the MIA must have an MIA staff member present.

The Digital Committee shall hold a record of all its meetings by means of minutes of meetings held which will be circulated by email to all members via *MyCommittee*. All minutes shall be approved and signed by the Chairperson. As a matter of procedure, minutes of the Digital Committee meetings are reported on the agenda of the following Digital Committee meeting. *MyCommittee* should be the main means of communication.

Ethical Responsibility

A member of this Committee is bound by confidentiality, therefore any consultations and discussions raised during Committee meetings cannot be disclosed to others outside the Committee, unless expressed authorised or approved by Council.

If participating in this Committee presents conflict of interest in issues discussed within the Committee, the member is to either abstain from the discussions or resign.