

A firm line against misconduct

The Institute of Accountants adopts a zero-tolerance policy for misconduct by professional accountants. Allegations of improper behaviour, whether through direct or indirect involvement, are immediately investigated by the MIA and disciplinary actions are taken according to the seriousness of the offence.

The reputation that the profession has carefully built over the years was crucial for Malta's success in the financial services sector and other important economic areas. The vast majority of members carry their responsibilities with integrity and dignity, but the Institute remains constantly vigilant to correct any conduct that violates the profession's values swiftly and with the severity it deserves.

As soon as inappropriate practice is flagged, the MIA triggers a formal internal process to establish the facts and verify the claims. Reported professionals are summoned to explain their positions and are given a fair opportunity to respond to allegations brought against them. The process expects absolute cooperation from the parties concerned and demands that all evidence is made available to the members of the investigating committee.

Investigations are thorough and objective. The Institute will always support its members as long as they do not breach the trust that binds professionals together. Certain cases in recent years demonstrate the MIA's determination to walk the talk without fear or favour. Nor does the Institute wait for incidents to reach the public domain before it acts, in fact many investigations are not even reported in the media.

The Institute has frequently made its views on such matters clear to key decision-makers in public administration, including presenting members of government with practical proposals to address these issues. Among these, the MIA is calling for a significant improvement in the regulatory infrastructure involving the Accountancy Board to reinforce its autonomy and empower it to act faster and more decisively.

Members are well aware of the potential harm that untoward conduct can cause. The subject was raised multiple times by worried members during the Annual General Meeting in September, and President Fabio Axisa assured participants that the MIA takes a hard stance against anyone bringing the profession into disrepute.



The Institute remains committed to the high ethical and professional benchmarks it was founded upon, but the drive against abuse and unbecoming behaviour by members requires a collective effort. Anyone observing irregular activity by any member should report it to the Institute. All information is treated in strict confidence.

As the biggest profession in Malta, accountants are a major contributor to the accomplishments registered by our country in the past decades. Failing to punish wrongdoing is not only disrespectful to the thousands of members who carry out their duties with diligence but presents a genuine risk that can spread across all levels of society.