Source: <https://na.theiia.org/standards-guidance/Pages/Standards-and-Guidance-IPPF.aspx> 7/11/19

Mission of Internal Audit

The Mission of Internal Audit articulates what internal audit aspires to accomplish within an organization. Its place in the New IPPF is deliberate, demonstrating how practitioners should leverage the entire framework to facilitate their ability to achieve the Mission.

To enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight.

Definition of Internal Auditing

The Definition of Internal Auditing states the fundamental purpose, nature, and scope of internal auditing.

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

Core Principles for the Professional Practice of Internal Auditing

The Core Principles, taken as a whole, articulate internal audit effectiveness. For an internal audit function to be considered effective, all Principles should be present and operating effectively. How an internal auditor, as well as an internal audit activity, demonstrates achievement of the Core Principles may be quite different from organization to organization, but failure to achieve any of the Principles would imply that an internal audit activity was not as effective as it could be in achieving internal audit’s mission (see above).

**Demonstrates integrity.  
Demonstrates competence and due professional care.  
Is objective and free from undue influence (independent).  
Aligns with the strategies, objectives, and risks of the organization.  
Is appropriately positioned and adequately resourced.  
Demonstrates quality and continuous improvement.  
Communicates effectively.  
Provides risk-based assurance.  
Is insightful, proactive, and future-focused.  
Promotes organizational improvement.**

Code of Ethics

The Code of Ethics states the principles and expectations governing the behavior of individuals and organizations in the conduct of internal auditing. It describes the minimum requirements for conduct, and behavioral expectations rather than specific activities.

**Introduction to the Code of Ethics**

The purpose of The Institute's Code of Ethics is to promote an ethical culture in the profession of internal auditing.

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

A code of ethics is necessary and appropriate for the profession of internal auditing, founded as it is on the trust placed in its objective assurance about governance, risk management, and control.

The Institute's Code of Ethics extends beyond the [Definition of Internal Auditing](https://na.theiia.org/standards-guidance/mandatory-guidance/Pages/Definition-of-Internal-Auditing.aspx) to include two essential components:

1. Principles that are relevant to the profession and practice of internal auditing.
2. Rules of Conduct that describe behavior norms expected of internal auditors. These rules are an aid to interpreting the Principles into practical applications and are intended to guide the ethical conduct of internal auditors.

"Internal auditors" refers to Institute members, recipients of or candidates for IIA professional certifications, and those who perform internal audit services within the Definition of Internal Auditing.

**Applicability and Enforcement of the Code of Ethics**

This Code of Ethics applies to both entities and individuals that perform internal audit services.

For IIA members and recipients of or candidates for IIA professional certifications, breaches of the Code of Ethics will be evaluated and administered according to The IIA’s Bylaws, the Process for Disposition of Code of Ethics Violation, and the Process for Disposition of Certification Violation. The fact that a particular conduct is not mentioned in the Rules of Conduct does not prevent it from being unacceptable or discreditable, and therefore, the member, certification holder, or candidate can be liable for disciplinary action.

(See [C:\Users\pspowers\Documents\IIA\2010-06-16\_10165\_Code\_of\_Ethics.pdf](file:///C:/Users/pspowers/Documents/IIA/2010-06-16_10165_Code_of_Ethics.pdf) and [C:\Users\pspowers\Documents\IIA\IPPF-Standards-2017.pdf](file:///C:/Users/pspowers/Documents/IIA/IPPF-Standards-2017.pdf) for further information.)