



INTERNAL CONTROL PROCESS



OVERVIEW

A strong internal control system is one of the best mitigation strategies for managing operational and financial risks.

An effective internal control process provides the users with a “reasonable assurance” that operations are conducted in an efficient and effective manner, compliance requirements are being met adequately, and that the financial information presented are accurate and complete which can be relied upon for informed decision making. It also plays an important role in preventing fraud, detecting fraud, and protecting tangible and intangible assets or resources.

In this program, the definition of internal control, its objectives, benefits, and types of internal control will be discussed. Design and implementation of internal control based on the COSO framework and its monitoring will be explained. In the last module, we will discuss how internal auditors can effectively review internal controls, identify deficiencies and provide recommendations for improvements.

WEBINAR SERIES

LEARNING OUTCOMES

- To understand the fundamentals of internal controls, its definition, objectives and components
- To learn about the COSO framework, its alignment to risk management and implementation of internal controls in the context of legal requirements.
- To learn how to review controls, identify deficiencies and provide recommendations.



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PROGRAM OUTLINE

This session will include the following:

Module 1:

Fundamentals of Internal Control

- Overview
- Definitions
- Internal Control Framework
- Control Objectives
- Types of Control with Examples
- Benefits
- Responsibilities

Module 2:

Design, Context, Implementation, Documentation of Internal Control

- Creating and maintaining Internal Control
- Internal Control Components and Principles
- Regulations & Governance Codes - a snapshot
- Risk Definition, Risk Assessment, Risk Identification, Risk Analysis
- Risk Treatment & Monitoring
- Fraud Triangle
- Control Activities
- Documenting Internal Controls

WEBINAR SERIES

Module 3:

Monitoring of Internal Control

- Effective internal controls- what it means
- How to monitor internal controls

Module 4:

Review of Internal Controls by Internal Audit

- Internal Audit role in internal control
- Risk vs Controls
- Executing internal audits
- Red Flags -how to interpret
- Deficiencies in Internal Control



The Institute of
Internal Auditors
Malaysia

INTERNAL CONTROL PROCESS



ABOUT THE TRAINER

N G SHANKAR

FCA, CIA, QIAL, CISA

N G Shankar is an audit practitioner and thought leader with an overall experience of 40 years in diverse industry sectors and professional practice. He spent his initial career in accounting, treasury and corporate finance in various companies and then took up a specialized role as Head of Internal Audit at ABB India, a multinational company. He retired as Group Executive President-Corporate Audit from Aditya Birla Group (ABG), a \$48 billion Indian multinational conglomerate, where he led the internal audit activity for a majority of ABG's businesses including metals, carbon black, cement and telecommunications across multiple geographies.

His overall industry exposure includes chemicals, oils, pharmaceuticals, electrical engineering, retail, mining and BPO. He has closely engaged with board members in diverse industry sectors and has travelled widely to more than 25 countries across West and South Asia, Europe, Americas, Africa and Australia.

Shankar has been actively involved in honorary and advisory positions with the Global Institute of Internal Auditors. He has authored **"A Handbook on Internal Audit"** for directors and senior management published by the Institute of Directors, India. He has been appointed as an independent director in a micro finance company in India.

Shankar is an avid speaker in conferences and conducts training for internal auditors and board members. He is passionate about the technical and behavioral aspects of internal auditing, risk management, governance and fraud. Trained as a performance coach, he has provided coaching to individuals outside the audit function.

WEBINAR SERIES

ADMINISTRATIVE DETAILS

TARGET AUDIENCE LEVEL I-III

MEMBER'S FEE RM600.00

NON-MEMBER'S FEE RM800.00

All Fees will be subject to 6% SST

DATE 24 May 2022

TIME 8:30 am - 1:00 pm

DELIVERY MODE Virtual Platform

PROGRAMME CODE WEB16

TRAINER **N G Shankar**
FCA, CIA, QIAL, CISA

CPD POINTS 5

ENQUIRY & REGISTRATION

1-17-07, Menara Bangkok Bank, Berjaya Central Park, 105 Jalan Ampang, 50450, Kuala Lumpur, Malaysia
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COURSE DETAIL

Course Title _____

Course Code _____

Course Date(s) _____

DELEGATE 1

*Full Name (as per IC) _____

*Designation _____

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Member Non-Member "Membership No. (only applicable for members)" _____

DELEGATE 2

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*Designation _____

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Member Non-Member "Membership No. (only applicable for members)" _____

DELEGATE 3

*Full Name (as per IC) _____

*Designation _____

*Mobile No. _____

*Email Address _____

Member Non-Member "Membership No. (only applicable for members)" _____

CORPORATE DETAILS (only applicable for corporations)

Corporate Member Corporate Membership No: _____

Corporate Non-Member

CONTACT DETAILS

Organisation Name _____

Mailing Address _____

Contact Person _____

Designation _____

Telephone _____

Fax _____

Email Address _____

BILLING DETAILS

please tick if billing details are the same as contact details.

Contact Person _____

Designation _____

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PAYMENT DETAILS

Payment Details	Member Rate (per person) for KL-code related courses	Non-Member (per person)	6% SST	Total with SST
Fee (per pax) RM				
No. of pax				
Subtotal				

All registrations **MUST** be accompanied with full payment. Upon receipt of your registration, you are deemed to have read and understood the registration procedures and accepted the terms and conditions contained therein. (Please tick (✓) the chosen method)

Enclosed is a cheque/bank draft no. _____ for the sum of RM _____ payable to
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LOCAL PAYMENTS BY CHEQUE / INTERBANK GIRO

All payments should be crossed and made payable to **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA**

Bank Details: United Overseas Bank (M) Bhd. USJ Taipan Branch, No.7, Jalan USJ 10-1, USJ Taipan Triangle, 47620 UEP Subang Jaya, Selangor
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Beneficiary's Bank: STANDARD CHARTERED BANK MALAYSIA BERHAD

Beneficiary's Bank Address: Level 18, Menara Standard Chartered, No.30 Jalan Sultan Ismail, 50250 Kuala Lumpur

Account No.: 312-170-024-235 Bank Swift Code: SCBLM-YK-XXXX

All wire transfer payments should include USD\$30.00 (overseas) and RM25.00 (local) for wire transfer processing fee. For GIRO, please include RM1.00 as bank charges. (Please fax the bank-in slip to +603 2181 1717 or email to training@iam.com.my)

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Card Number:

Expiry Date: _____ Cardholder's Name _____

I understand that any amount drawn from my credit card will first be cleared with the credit card authorisation facility.

Signature (As per credit card) _____ Date _____

TERMS & CONDITIONS

FEE

- Fee is payable to "THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA". Please state your name, payment advice number, phone number and Workshop Code number at the back of the cheque/bank-in slip. Admittance will only be permitted upon receipt of full payment
- The fee covers the soft copy course material* and Certificate of Attendance.
- Full payment is to be made before the date of the course. Fee is subject to 6% SST.
- Walk-in delegates will only be allowed if full payment is made, subject to the availability of the seat.

CANCELLATION

- Upon registering, participant(s) are considered successfully enrolled in the course. Should participant(s) decide to cancel/transfer their registration, a cancellation/transfer policy shall be applied as follows.
 - a) Written cancellations should be received by 14 working days before the workshop date to get the refund.
 - b) Written cancellations should be received by 7 working days before the workshop date to get a partial refund after deduction of 50% administrative charge. Unpaid registrations will also be liable for 50% administrative charge.
 - c) Written cancellations/no-show on the day of the workshop.
 - No refund will be entertained.
 - Unpaid registrations will also be liable to full payment of the registrations fee.
 - Partial cancellation is not allowed.
 - d) You can substitute an alternate delegate(s) if you wish to avoid cancellation charges. Any differences in fees will be charged accordingly.

RESERVATION

- The Institute reserves the right to make changes to the venue, date, topic, speaker including cancellation if warranted by circumstances beyond its control.
- The Institute is not responsible for the action, advise or representations of the trainer / speaker.
- Registration will be on first-come, first-serve basis.
- Upon signing this form, you have deemed to have read and understand the registration term and condition and therefore have accepted the terms contained herein.
- Certificates of Attendance will be issued an "E-certificate" via email. For this purpose, it is COMPULSORY to fill in the email address clearly. Certificate will only be given to participant who attended the session in full.

DATA PROTECTION

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709). The Institute of Internal Auditors Malaysia (IIA Malaysia) hereby inform you that your personal data will be processed, retained and used by IIA Malaysia in relation to this Workshop. Your personal data may also be retained and used by IIA Malaysia to market and promote other training programmes conducted by IIA Malaysia.

DISCLAIMER

The Institute of Internal Auditors Malaysia (IIA Malaysia) reserves the right to change the speaker(s), date(s) or to cancel the Workshop should circumstances beyond its control arise. IIA Malaysia also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.

* Subject to approval of the proprietor.