



The Institute of  
**Internal Auditors**  
Malaysia



# 2023/WEB32 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.

## PROGRAM OUTLINE

- 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.



## PROGRAM OUTLINE

This session will include the following:

### Module 1:

#### Fundamentals of Internal Control

- Overview
- Definitions
- Internal Control Framework
- Control Objectives
- Types of Control
- Responsibilities
- Key Benefits

### Module 2:

#### Design, Context and Implementation

- Creating and maintaining Internal Control
- Internal Control - Components and Principles
- Regulations and Governance Codes - A snapshot
- Risk Definition, Risk Assessment, Risk Identification, Risk Analysis
- Risk Treatment and Monitoring Fraud Triangle
- Control Activities
- Risk Control Matrix

### Module 3:

#### Monitoring of Internal Control

- Effective internal controls- what it means
- How to monitor internal controls
- Deficiencies in Internal Control

### Module 4:

#### Review of Internal Controls by Internal Audit

##### - Key Considerations

- Role of Internal audit
- IIA Definitions
- Performing audits
- Cost vs Benefits

## ABOUT THE TRAINER

### **N G SHANKAR**

FCA, CIA, QIAL

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.

## ADMINISTRATIVE DETAILS

<b>TARGET AUDIENCE</b>	LEVEL I-III
<b>MEMBER'S FEE</b>	RM750.00 <i>All Fees will be subject to 6% SST</i>
<b>NON-MEMBER'S FEE</b>	RM950.00 <i>All Fees will be subject to 6% SST</i>
<b>DATE</b>	4 October 2023
<b>TIME</b>	8:30 am – 1:00 pm
<b>DELIVERY MODE</b>	Virtual Platform
<b>PROGRAMME CODE</b>	2023/WEB32
<b>TRAINER</b>	<b>N G Shankar</b> FCA, CIA, QIAL
<b>CPD POINTS</b>	5

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. .



### COURSE DETAILS

Course Title Internal Control Process

Course Code 2023/WEB32 Course Date(s) 4 October 2023

### DELEGATE 1

Full Name (as per IC) \_\_\_\_\_

Designation \_\_\_\_\_

NRIC \_\_\_\_\_ Gender  Male  Female Race \_\_\_\_\_

Mobile No. \_\_\_\_\_ Email Address \_\_\_\_\_

Member  Non-Member Membership No. (only applicable for members) \_\_\_\_\_

Dietary Preferences  Vegetarian  Non-Vegetarian

### DELEGATE 2

Full Name (as per IC) \_\_\_\_\_

Designation \_\_\_\_\_

NRIC \_\_\_\_\_ Gender  Male  Female Race \_\_\_\_\_

Mobile No. \_\_\_\_\_ Email Address \_\_\_\_\_

Member  Non-Member Membership No. (only applicable for members) \_\_\_\_\_

Dietary Preferences  Vegetarian  Non-Vegetarian

If you are sending more than 2 delegates, kindly send the delegates details in an Excel File format.

### 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 \_\_\_\_\_

Billing Address \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email Address \_\_\_\_\_

For non-member, would you like to be contacted to know more about IIA Membership programme?  Yes  No

### ENQUIRY & REGISTRATION

1-17-07, Menara Bangkok Bank, Berjaya Central Park, 105 Jalan Ampang, 50450, Kuala Lumpur, Malaysia  
Tel: +603 2181 8008 ext 210/211/212/213 Fax: +603 2181 1717 Email: training@iiam.com.my Website: www.iiam.com.my

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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  
**THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA**

### 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  
Account No.: 165-301-514-9 Bank Swift Code: UOVBMYKL

### OVERSEAS PAYMENTS BY WIRE TRANSFER (USD only)

Beneficiary: **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA**

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

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)

### CREDIT CARD

I hereby authorise **THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA** to charge to my credit card. to the value of

RM \_\_\_\_\_ Card Type:  VISA  MASTER

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 a copy of 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.

### HUMAN RESOURCE DEVELOPMENT CORPORATION (HRDC) SBL KHAS CLAIM(S) [APPLICABLE TO HRDC SBL KHAS CLAIMABLE COURSE(S) ONLY]

- Claimants are fully responsible:
  - To provide IIA Malaysia with the HRDC grant approval notification (letter or email) minimum 7 working days before the commencement of the course(s).
  - To provide IIA Malaysia with Letter of Undertaking (LOU) for full settlement of the course fees if grant approval notification is received from HRDC prior to the commencement of the course(s).
  - To adhere to all terms and conditions set by HRDC (i.e., full attendance of the courses).
  - For timely completion and submission of all required HRDC documents as per their requirement.
  - To follow up and respond to any queries from HRDC and attain the approval of grant claim(s) within 60 days from the completion of the course(s). If no grant claim approval is attained within 60 days, claimants are responsible to arrange for an immediate full settlement of the course fee(s). Should a late approval is attained post the full settlement, IIA Malaysia will arrange for the reimbursement accordingly based on the approved grant claim.

### 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.
  - Written cancellations should be received by 14 working days before the workshop date to get the refund.
  - 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.
  - 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.
  - 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 reserves the right to utilize any recordings or photographs taken during the delivery of the course(s) for marketing and advertising purposes.
- The Institute is not responsible for the action, advise or representations of the trainer / speaker.
- Registration will be on first-come, first-serve basis.
- 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.
- 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.

### 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 workshop(s) 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. IIA Malaysia is not responsible for any incidental cost of participants (i.e. return flights, accommodation and etc) due to changes or cancellation of course(s). Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.

\* Subject to approval of the proprietor.

## ENQUIRY & REGISTRATION

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