



## Internal audit key to tackling graft, leakages in public and private sectors



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**PRIME** Minister (PM) Datuk Seri Anwar Ibrahim (*picture*) has underlined the critical role of internal audit in combating corruption, mismanagement and financial leakages, calling it a foundational element of good governance.

Speaking at the opening of the 2025 Asian Confederation of Institutes of Internal Auditors (ACIIA) Conference in Kuala Lumpur (KL) today, Anwar said internal audit mechanisms must be robust and far-reaching if Malaysia is serious about confronting systemic issues such as corruption and governance failures.



"If we are truly serious about addressing major issues such as leakages, misconduct and corruption, then internal audit is essential. It forms the basis of good governance," he said, as reported by *Utusan Malaysia*.

He added that while economic growth remains a central policy focus, no nation can sustain progress if corruption and mismanagement are allowed to persist.

"This issue must be addressed comprehensively," he said.

Anwar said the government has opened up significant space for oversight by relevant agencies, encouraging closer scrutiny of public sector machinery in collaboration with Bursa Malaysia, the Securities Commission (SC) and private companies.

He noted that good governance cannot be achieved by government alone and requires active participation from the private sector and professional bodies.

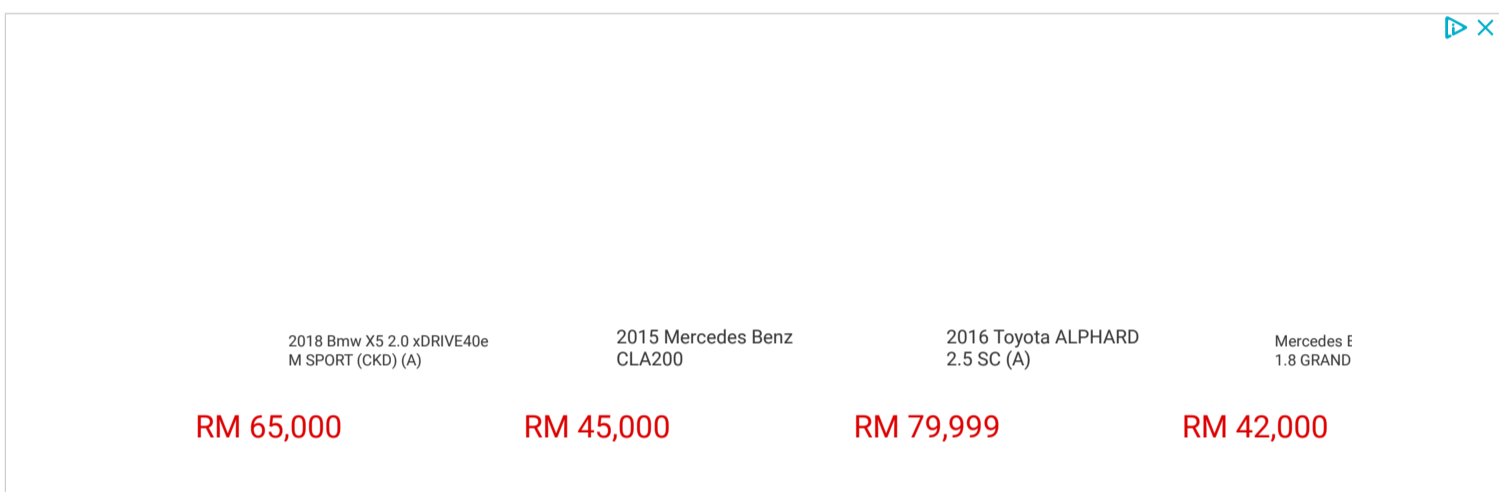


In this regard, he acknowledged the Malaysian Institute of Internal Auditors for launching the 2025 Statement on Risk Management and Internal Control (SORMIC) Guide in partnership with Bursa Malaysia.

“This guide promotes risk awareness, strengthens investor confidence, and prepares companies to address environmental, social and governance (ESG) and emerging risks,” he said.

Anwar reiterated that the Madani Government is committed to positioning Malaysia as a high-income and globally competitive economy. For that ambition to be realised, public and private sector auditors must work in tandem to preserve public trust and financial discipline.

“To support this, we have strengthened the mandate of the National Audit Department, led by the auditor-general, through the first amendment to the Audit Act in 33 years. It may not be a glamorous reform, but it is a necessary one,” he said.



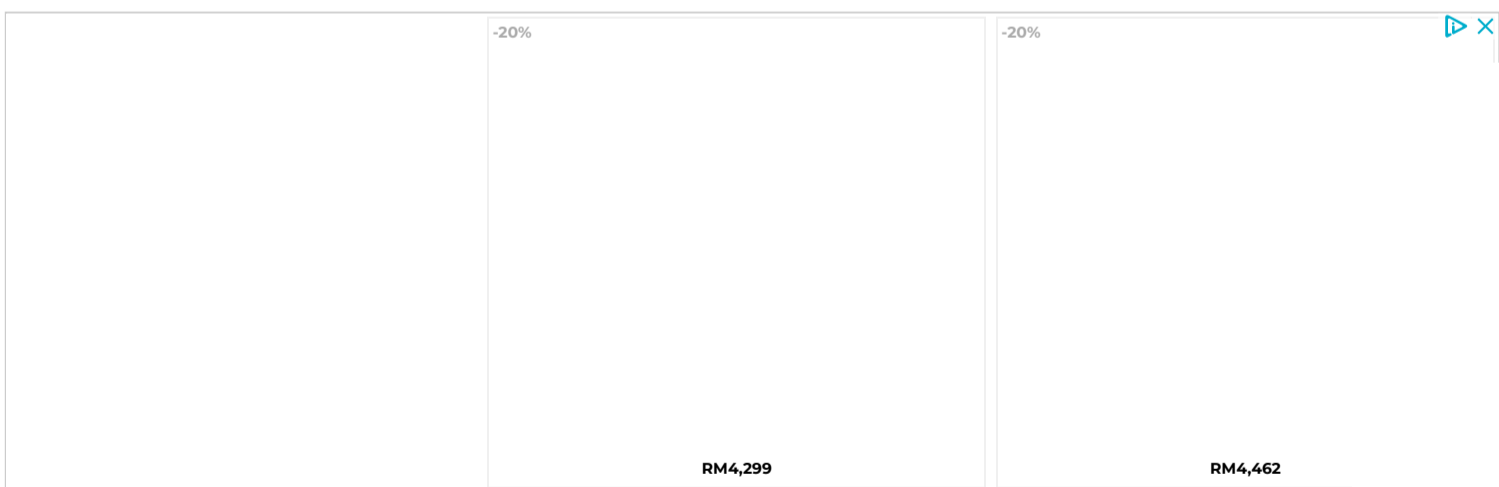
He also highlighted the establishment of the Serious Irregularities Committee to swiftly respond to critical breaches, saying that while such reforms may not dominate headlines, they are fundamental in ensuring accountability and protecting public funds.

“Since 2024, follow-up audits have successfully recovered and safeguarded RM159 million,” he added.

Anwar admitted that the fight against corruption remains an uphill battle, especially when those involved often possess considerable financial and political influence.

“In any country’s history, eradicating corruption is never easy because those involved have money, power and influence,” he said.

He expressed appreciation to all individuals and institutions who continue to take bold action to uphold the integrity of both public and private institutions.



Anwar extended his appreciation to those who have taken bold steps to uphold integrity by addressing misconduct and enforcing accountability within both government and private sector institutions.



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