

## **PUBLIC TRAINING**

### **KL12 – COSO-Based Internal Auditing** *(Developed by Global IIA)*

**19 & 20 April 2021**

#### **OVERVIEW**

COSO's landmark frameworks, Internal Control – Integrated Framework (2013) and Enterprise Risk Management – Integrated Framework (2017), offer guidance to ensure effective controls and proficient risk management. These frameworks can contribute value to strategic business planning, governance, and execution, monitoring, and adapting processes for any organization.

This course provides an opportunity for internal auditors to develop the level of understanding of the COSO frameworks needed to carry out their roles and responsibilities. Participants will explore how to leverage the COSO frameworks in their audit process through various activities.

The International Standards for the Professional Practice of Internal Auditing (Standards) require internal audit activities to “evaluate and contribute to the improvement of governance, risk management, and control processes.” The course will deliver ideas for value added services to enhance organizational performance and governance for sustainable success and for conforming to the Standards.

The first day of the course focuses on developing an understanding of the internal control and risk management frameworks. The second day of the course focuses on using the frameworks in the internal audit process.

#### **OBJECTIVES**

At the end of this course, course participants will be able to:

- Compare and contrast the COSO Internal Control and ERM frameworks.
- Develop the level of knowledge of the COSO Internal Control Framework needed to carry out internal audit roles and responsibilities.
- Develop the level of knowledge of the COSO ERM Framework needed to carry out internal audit roles and responsibilities.
- Clarify the implications that the COSO frameworks present to the internal audit profession and individual internal audit activities.
- Demonstrate the use of COSO principles and practices in overall and audit engagement planning.

#### **TARGET AUDIENCE**

Level II-III

#### **FEES**

##### **Member's Fee**

RM1,900.00

##### **Non-Member's Fee**

RM2,400.00

- All Fees will be subject to 6% SST

#### **EARLY BIRD FEE**

10% discount for registration received one (1) month prior to respective workshop dates

#### **TIME**

9:00 am – 5:00 pm  
(Registration on Day 1 at 8:30am)

#### **LOCATION**

Kuala Lumpur

#### **DELIVERY MODE**

Physical Class

#### **TRAINER**

Shanmugam M.  
CA (M), ACMA (UK),  
MBA, CMIIA

#### **CPD POINTS**

16

- Develop the skills needed to use COSO principles and practices to perform the work on audit engagements.
- Develop the skills needed to use COSO principles and practices to communicate the results of audit engagements.

## **OUTLINE**

### **COSO Frameworks: The Basics**

- Discuss COSO background/history.
- Examine COSO's definitions of Internal Control and ERM.
- Review COSO Internal Control and ERM objectives and components.
- Discuss the updated COSO Internal Control from an internal audit perspective.
- Understand the relationship between Governance, Risk Management and Internal Control.
- Discuss the IA implications for "Turning the Principles into Positive Action."

### **COSO Internal Control: A Closer Look**

- Review Control Environment Principles.
- Examine Risk Assessment and Control Activities Principles.
- Discuss Information/Communication and Monitoring Activities Principles.
- Demonstrate the importance of "soft controls."
- Discuss the "Three Lines of Defense in Effective Risk Management and Control."
- Examine the implications for Internal Auditors.

### **COSO ERM: A Closer Look**

- Compare COSO ERM factors and Internal Control principles.
- Understand key ERM concepts and terms.
- Discuss "ERM Risk Assessment in Practice/Thought Leadership."
- Examine the implications for Internal Auditors.

### **IPPF & COSO Framework Connections**

- Show where IPPF Standards and the COSO Frameworks are connected – and discussing potential opportunities/challenges for Internal Auditors.
- Examine a COSO-based Internal Audit process.
- Use IPPF and IIA resources to develop COSO-based IA tools. COSO-Based Audit and Engagement Planning
- Compare approaches and techniques used establish the IA activity's risk-based plan and priorities.
- Compare tools and techniques used to plan IA engagements.
- Apply COSO-based practices on overall IA activity and individual engagement planning case studies.

### **Using COSO in Performing the Work**

- Discuss the COSO-based skills and practices used in performing the work.
- Examine the types of information that may be needed to support conclusions.

- Compare approaches used to evaluate soft controls.
- Demonstrate how to use COSO in root cause analysis.
- Use COSO-based practices on case study applications.

## **ABOUT THE TRAINER**

### **SHANMUGAM M CA (M), ACMA (UK), MBA, CMIIA**

Shanmugam M is the Chief Executive Officer of Fiscal Consultants Sdn Bhd, rendering services in control assurance, internal and management audit, risk management and related training services through IIA Malaysia. He is a Chartered Accountant (Malaysia), an Associate Member of CIMA, and holds an MBA from the University of Bath (UK).

After a brief stint with the Ministry of Trade & Industry, Malaysia, he began his corporate career in one of Malaysia's largest conglomerates. Shan has contributed to the various diverse businesses within the conglomerate and his varied experience of more than 25 years includes accounting and finance, corporate treasury and secretarial work, financial controllership, general management and internal and management audit.

As an accredited quality reviewer of the Institute, Shan also assists in carrying out internal audit quality assurance work, as emphasised by the profession.

## ENQUIRY & REGISTRATION

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

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## COURSE DETAIL

Course Title \_\_\_\_\_

Course Code \_\_\_\_\_

Course Date(s) \_\_\_\_\_

## DELEGATE 1

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

\*Designation \_\_\_\_\_

\*Mobile No. \_\_\_\_\_

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

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

Dietery Preferences  Vegetarian  Non-Vegetarian

## DELEGATE 2

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

\*Designation \_\_\_\_\_

\*Mobile No. \_\_\_\_\_

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

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

Dietery Preferences  Vegetarian  Non-Vegetarian

## DELEGATE 3

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

\*Designation \_\_\_\_\_

\*Mobile No. \_\_\_\_\_

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

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

Dietery Preferences  Vegetarian  Non-Vegetarian

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

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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: UOVBMYYL

### 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@iiam.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 the hard copy course material, lunches, refreshment 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.