

## **VIRTUAL TRAINING**

### **WEB11 - Effective Internal Audit Function** *(Based on thematic study by Bursa Malaysia & IIA Malaysia)*

**21 June 2021**

#### **OVERVIEW**

In 2019, Bursa Malaysia Securities Berhad conducted a thematic study in collaboration with The Institute of Internal Auditors, focusing on the roles of the Internal Audit function and the work carried out to provide the requisite assurance to the Board Audit Committee and, by extension, to the Board of Directors of listed issuers.

The evaluation criteria deployed in assessing the state of internal audit function and the scope of work undertaken based on 40 samples of listed issuers' internal audit function comprised the following:

1. Adoption of a recognized IA framework;
2. Independence and objectivity;
3. Planning the audit;
4. Effectiveness of IA function;
5. Resource management;
6. Communicating audit results; and
7. Monitoring progress.

The areas of concern from the study indicated that criteria 1, 3, 4, 6 and 7 required significant improvements to beef up the IA function in providing the requisite assurance to those charged with governance, in this case, the Board Audit Committee, concerning the adequacy and operating effectiveness of a listed issuer's governance, risk management and control processes.

#### **OBJECTIVE**

This half-day session reeks to deep-dive into the potential root causes on the above failings and find common grounds for practical remedial measures that may be implemented to raise the bar of IA.

#### **WHO SHOULD ATTEND**

- Audit Committees
- Chief Audit Executives
- Board of Directors
- Risk Management Practitioners
- Company Secretaries

#### **TARGET AUDIENCE**

Board of Directors, Board of Risk Management & Audit Committee

#### **FEES**

**Member's Fee**  
RM450.00

**Non-Member's Fee**  
RM550.00

- All Fees will be subject to 6% SST

#### **TIME**

9:00 am – 1:00 pm

#### **DELIVERY MODE**

Virtual Platform

#### **TRAINER**

Lee Min On

#### **CPD POINTS**

5

## **COVERAGE**

The course facilitator will discuss perspectives from the regulatory requirements of Bursa Malaysia Securities Berhad (i.e. Chapter 15 of the Main Market Listing Requirements and their associated Practice Notes, Statement on Risk Management and Internal Control – Guidelines for Directors of listed issuers and The Corporate Governance Guide 3rd Edition – Moving from Aspiration to Actualisation) and Securities Commission Malaysia (The Malaysian Code on Corporate Governance and Guidelines on conduct of Directors of listed corporations and their subsidiaries).

The session will also touch base on the need for an active dialogue between the Board Audit Committee and Head of IA function in the absence of Management.

This session also allows space for Heads of IA to raise their concerns on how the IA function may move beyond the assurance function to tackle the consulting or advisory element that it aspires to deliver.

## **ABOUT THE TRAINER**

### **LEE MIN ON**

#### **Qualifications & Professional Membership**

- Chartered Accountant, CA(M), Malaysian Institute of Accountants
- Certified Public Accountant, CPA(M), Malaysian Institute of Certified Public Accountants
- Fellow Member (CFIIA), The Institute of Internal Auditors Malaysia

#### **Relevant Professional Experience**

- Retired as Partner of KPMG Malaysia on 31 December 2015 after serving with the Firm for almost 37 years
- His experience in the Firm includes the following:
  - External audit of public & private corporations
  - Mergers & Acquisitions - due diligence & IPOs
  - Board Advisory Services, covering inter-alia, Sustainability, Corporate Governance Assessment, Developing Enterprise Risk Management Frameworks, Conduct of Risk-based Internal Audit, Evaluation of Internal Auditors, Internal Controls Assessment & Board Effectiveness Evaluation
- Co-wrote the Corporate Governance Guide 1<sup>st</sup> & 2<sup>nd</sup> Editions, publications of Bursa Securities to assist listed issuers on how to apply the Principles & Best Practices/Recommendations of the Malaysian Code on Corporate Governance 2007 & 2012 respectively
- Sat on Task Force under the auspices of Bursa Securities, responsible for developing the Statement on Risk Management & Internal Control – Guidelines for Directors of Listed Issuers in 2012
- Conducts in-house training & participates in public seminars & conferences as speaker/moderator, sharing experience, thoughts & insights on Corporate Liability,

Sustainability Reporting, Corporate Governance, Enterprise Risk Management (including Fraud Risk Management & ISO31000), Corporate Reporting (including Financial Reporting, Management Discussion & Analysis, CG Overview Statement & Report, Audit Committee Report, Statement on Risk Management & Internal Control and Sustainability Statement), Internal Controls (COSO Framework), Companies Act 2016 and Risk-based Internal Audit

- Serves as Audit Committee Chairman of the Institute of Internal Auditors, Malaysia
- Serves as Independent Director of several Listed Issuers

**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)"**DELEGATE 2**

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

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

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

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

☐ 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 \_\_\_\_\_

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

Telephone \_\_\_\_\_

Fax \_\_\_\_\_

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

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## PAYMENT DETAILS

| Payment Details  | Member Rate (per person) for WEB-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 **(3)** the chosen method)

### ☐ 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@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 \_\_\_\_\_ CardType: ☐ 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 Virtual Training 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.
- Last minute registration and admittance 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.
  - Written cancellations should be received by 14 working days before the Virtual Training date to get the refund.
  - Written cancellations should be received by 7 working days before the Virtual Training 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 Virtual Training.
    - 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 date, topic, speaker including cancellation if warranted by circumstances beyond its control.
- The Institute is not responsible for the action, advice 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 Virtual Training. 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 Virtual Training 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