

VIRTUAL TRAINING

WEB16 – Internal Control Process

8 April 2021

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.

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

TARGET AUDIENCE

Level I-III

FEES

Member's Fee
RM450.00

Non-Member's Fee
RM550.00

- All Fees will be subject to 6% SST

TIME

8:30 am – 1:00 pm

DELIVERY MODE

Virtual Platform

TRAINER

N G Shankar
FCA, CIA, QIAL, CISA

CPD POINTS

5

- Fraud Triangle
- Control Activities
- Documenting Internal Controls

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

OUTCOME

- 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.

ABOUT THE TRAINER

N G SHANKAR FCA, CIA, QIAL, CISA

N G Shankar, FCA, CIA, QIAL, CISA, is an audit practitioner with 38 years' experience in diverse industry sectors and professional practice. He retired as Group Executive President-Corporate Audit, **Aditya Birla Group**, a \$ 48.3 billion Indian multi-national, where he led the internal audit activity for a majority of their global businesses. His overall industry exposure includes aluminium, carbon black, cement, mining, telecommunications, retail, pharmaceuticals, and electrical engineering,

Shankar is engaged in honorary positions with the **Global Institute of Internal Auditors**. He authored "A Handbook on Internal Audit" published by the **Institute of Directors, India**. He is a trainer and a performance coach.

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@iam.com.my Website: www.iam.com.my

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**COURSE DETAIL**

Course Title _____

Course Code _____

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 Member Non-Member

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DELEGATE 3

*Full Name (as per IC) _____

*Designation _____

*Mobile No. _____

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"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 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: UOVBMKYL

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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@iiam.com.my)

CREDIT CARD

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

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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.
 - a) Written cancellations should be received by 14 working days before the Virtual Training date to get the refund.
 - b) 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.
 - c) 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.
 - 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 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