



The Institute of
Internal Auditors
Malaysia

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keeping

IN TOUCH

progress through sharing

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An exclusive publication for Members of The Institute of Internal Auditors Malaysia

2019 Re-joining membership

Graduation & Corporate Award Ceremony

AC Conference 2019



2016/2017/2018 Graduation Ceremony



EDITOR SAYS

I was reading a blog by Richard Chambers on internal audit highlights of 2018. Chambers wrote about three notable corporate shames, i.e. the collapse of UK construction firm Carillion, the failure of Atlanta City officials to act on internal audit recommendations on serious cyber vulnerabilities prior to the Atlanta's Ransomware attack and lastly Nissan's admission of weak governance following the arrest of Nissan Motors board Chairman, Carlos Ghosn on charges of under-reporting his compensation to Japanese authorities.

Corporal scandals do erupt in organization where internal audit function exist and with this in mind, it is welcoming to hear that IIA Global is currently reviewing and updating the risk management model of "Three Lines of Defense".

Another thought-provoking emphasize by Chambers was on data privacy. On the home front, Malaysia has its own Personal Data Protection Act 2010. Since then, there has been a few instances of corporates being hauled to court for violating the Act. Perhaps it is time that internal auditors have a serious look at compliance to data privacy.

Blissful reading.

Dr Suresh Kannan

Chief Editor

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Malaysia
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VISION

Internal Audit professionals will be recognised as indispensable to effective governance, risk management and control.

MISSION

To provide dynamic leadership for the profession of internal auditing. Activities in support of this mission will include, but will not be limited to:

- Advocating and promoting the value internal audit professionals add to their organisations.
- Providing comprehensive professional educational and development opportunities, standards and other professional practice guidance, and certification programmes.
- Researching, disseminating, and promoting knowledge concerning internal auditing and its appropriate role in control, risk management, and governance to practitioners and stakeholders.
- Educating practitioners and other relevant audiences on best practices in internal auditing.
- Bringing together internal auditors from Malaysia and Asia to share information and experiences.

OBJECTIVES

1. To be the recognised voice for the internal audit profession;
2. To develop and sustain the internal audit profession in Malaysia through appropriate infrastructure, coordination, support and communication; and
3. To provide exceptional service to IIA Malaysia's members.

MOTTO : "PROGRESS THROUGH SHARING"

The Institute maintains its motto "Progress Through Sharing" and share with our members information on new trends, latest internal audit techniques, regulatory and statutory requirements and the emerging issues affecting the profession.

THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA

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Would you want to re-join and become an IIA Member?



A rejoining fee of RM100 will be charged for members to reactive their membership in 2019.

4 easy ways to renew your membership:

- Cheque or bank draft made payable to:
THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA
- Direct bank-in / Online transfer to the Malayan Banking account no:
5144 0450 1825
(please email the bank-in slip to membership@iiam.com.my)
- Credit Card (please obtain the authorisation form from the website)
- **Online Banking:** <http://www.maybank2u.com.my>
(please email a copy of your online transaction to membership@iiam.com.my)

For enquiry, please contact membership department
at **03-2181 8008 Ext 215/216/217** or e-mail to **membership@iiam.com.my**.



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Jan - Mar 2019

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Bank Simpanan Nasional	C0470
Technology Depository Agency Berhad	C0471

ADVERTISE WITH US!

Employment advertisement space is available in our website for members who are interested in advertising internal audit job opportunities with a minimal cost. You will be able to reach out to target audience from a wide range of sectors including banking, insurance, manufacturing, services, educational, constructions and many more.

Please contact the Membership department at **03-2181 8008 Ext 215/216/217** or email to membership@iiam.com.my if you are interested in advertising in our website.





LOVE TO WRITE?

Let's contribute and grab the opportunity to share your thoughts with your friends in the internal audit fraternity. The Editorial Board welcomes contributions from members. We accept articles, short stories, jokes, tips, etc.

We encourage submission of fraud findings and audit stories that reflect the new age of internal auditing – those that emphasise best practices, use of technology and value-added results. If your article is published, you will be **awarded a token** from IIA Malaysia.



MEMBERSHIP UPDATE FORM



Membership update form is available at www.iam.com.my. To update your information, please fill in the membership update form and email to membership@iam.com.my

Please contact the Membership department at **03-2181 8008 Ext 215/216/217** for further assistance.



NETWORKING SESSION – “CAE ROLE IN TRANSFORMING IA LEARNING RETREAT (ROUNDTABLE)”



achieve meaningful results for all. They also learnt for a richer understanding and appreciation of the Roles and Responsibilities of the CAEs and to appreciate the challenges faced by CAEs that has an impact on their people, business and organisations. Last but not least, to strengthen Auditors' credibility and moving from reporting to supporting with recommendations that work and add value to business.

After the end of the session, members were invited to enjoy the refreshment. They also used the opportunity to network with one another.

IIA Malaysia organised a talk titled “CAE’s Role In Transforming IA Learning Retreat (Roundtable)” by Gurbakish Singh that was held on 6th March 2019. Mr Gurbakish has strong passion for Internal Audit work and focus on Action Reflection Learning. He is a Management Accountant and Certified Internal Auditor with background in multiple industries, company sizes and subject matter. Proven success with both large and small Internal Audit teams focused on driving innovation, transforming operations, improving customer experience and return on investment. Mr Gurbakish served in various leadership roles in the areas of Business Risk Management, Corporate Governance, Fraud mitigation, Internal Audit, Finance & Accounting and Administration, Sales Operations, Learning & Development and Total Quality Management.

The session was attended by Audit Executives, Chief Internal Auditors and Head Of Internal Audit from various organisations and formed a good crowd of mixed background. This networking session helped them to learn and transform their IA functions, exploiting tacit knowledge that resides within insights, experiences and feedback that could help and support each other to come together and



GRADUATION & CORPORATE AWARD CEREMONY



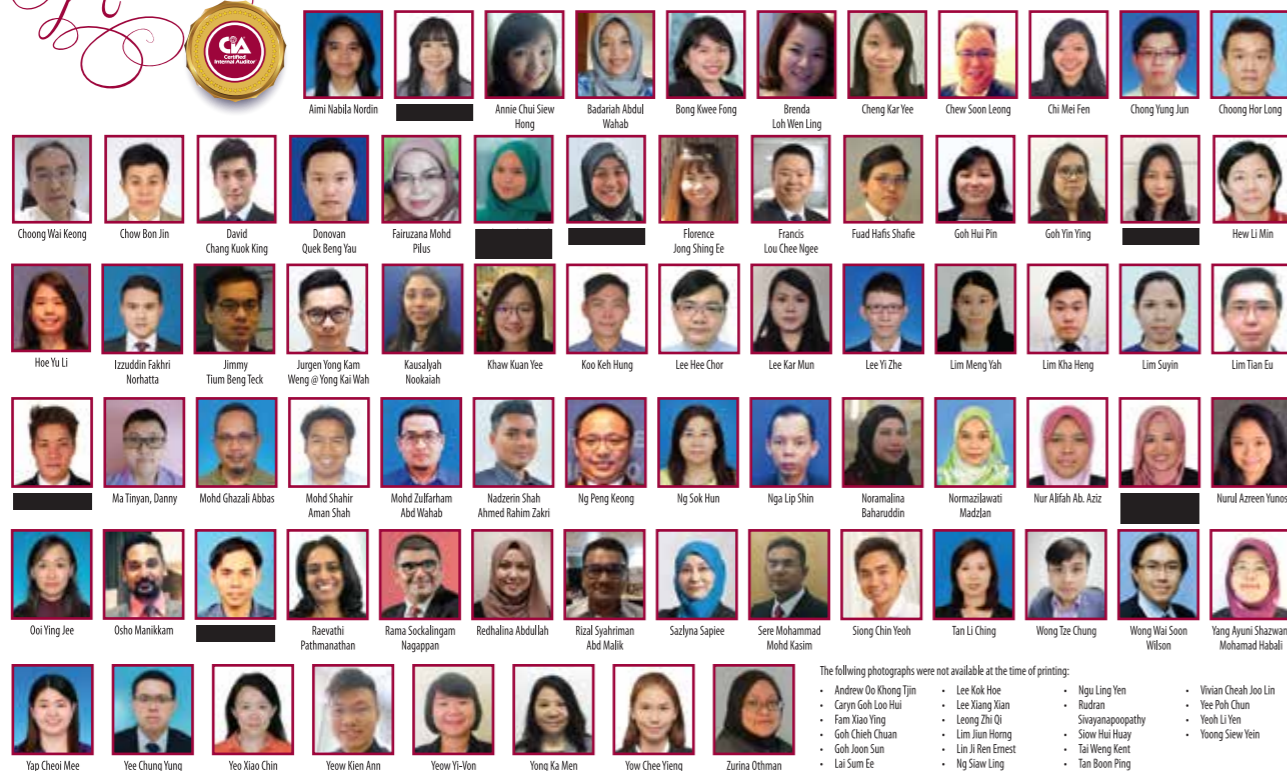
The 2016/2017/2018 Graduation Ceremony was held on 21 February 2019 at Sheraton Imperial Kuala Lumpur Hotel. The ceremony was attended by more than 100 attendees including graduates, guests, award winners and members. 96 CIA, 11 CRMA, 4 CCSA and 1 CFSA had passed the certification in 2016, 2017 & 2018.

Alan Chang, President of IIA Malaysia delivered his welcome address and congratulated the graduates for their achievement. He then presented scrolls to the graduates accompanied by Lucy Wong, Chairman of Certification and Academic Relations Committee (CARC).

This was followed by a speech presentation from Osho Manikkam, one of the 2017 CIA Excellence Award. The award is to recognise candidates who excel in their pursuit of the CIA certification. Recipients were given a plaque, a certificate of appreciation and one complimentary attendance to IIA Malaysia National Conference.

Congratulations to the recipients for their outstanding performances!

Congratulations to the following members who have successfully completed the **CIA** examination



The following photographs were not available at the time of printing:

- Andrew Oo Khong Tin
- Carys Goh Loo Hui
- Fam Xiao Ying
- Goh Cheeh Chuan
- Goh Joon Sun
- Lai Sum Ee
- Lee Kok Hoe
- Lee Xiang Kuan
- Leong Zhi Qi
- Lim Jun Hong
- Lin Ji Ren Ernest
- Ng Siaw Ling
- Ngui Ling Yen
- Rudjan Sivayanasopopathy
- Siew Hui Huiy
- Tai Weng Kent
- Tan Boon Ping
- Vivian Cheah Joo Lin
- Yee Puh Chun
- Yeoh Li Yen
- Yoong Siew Yien

Congratulations To the following members who have successfully completed the **CRMA** examination



Congratulations To the following members who have successfully completed the **CCSA** examination



Congratulations To the following member who has successfully completed the **CFSA** examination

CORPORATE AWARD

In Conjunction with Graduation Ceremony, the Institute had also honoured various organisations for their support in 2016, 2017 & 2018. Alan Chang, President of IIA Malaysia accompanied by Nickson Choo, Chairman of Professional Services Committee (PSC) presented the scrolls to the award winners.

The winners are:

Category 1

2016 Corporate Award

Tier 1	Sunway Berhad
Tier 2	Perusahaan Otomobil Kedua Sdn Bhd
Tier 3	Sime Darby Berhad
Tier 4	Tenaga Nasional Berhad
Public Sector	Lembaga Zakat Selangor

2017 Corporate Award

Tier 2	Maxis Broadband Sdn Bhd
Tier 3	Sime Darby Berhad
Tier 4	Tenaga Nasional Berhad

2018 Corporate Award

Tier 3	UMW Corporation Sdn Bhd
Tier 4	Petroliam Nasional Berhad

Category 2

2017 Corporate Award

1st Place	Sime Darby Berhad
2nd Place	Boustead Holdings Bhd
3rd Place	Public Bank Berhad

2018 Corporate Award

1st Place	UMW Corporation Sdn Bhd
2nd Place	Tenaga Nasional Berhad
3rd Place	Petroliam Nasional Berhad





UPCOMING ACTIVITIES: CIA TUITION CLASSES

IIA Malaysia is pleased to introduce the CIA Tuition classes for auditors who have registered for Certified Internal Auditor (CIA) examination.

The CIA tuition will be conducted by the following trainers:

- Part 1 : Amos Law, CIA
- Part 2 : Lim Hooi Hoon, CIA
- Part 3 : Dr Grace Mui, CIA

This tuition classes are suitable for candidates who require guidance to study and prepare for their examination. During the session, trainers will share the exam techniques with the candidates and expose them on the best internal audit practices and standard.

The classes will be held on weekends from 9.00 am to 5.00 pm at IIA Malaysia.

Part	Date	Duration	Fees
1	22 & 29 June 6 & 13 July	4 days	RM950.00
2	24 August 7, 14 & 21 September	4 days	RM950.00
3	12,19 & 26 October 2 & 9 November	5 days	RM1,050.00

The fee includes:

- Classes & guided learning
- Handouts
- Refreshments
- Lunch

Register today by contacting **Faeizatul/Arafah at 03 2181 8008 ext. 218/221** or certification@iam.com.my

PROGRAMME ELIGIBILITY WINDOW CHANGE – CIA ONLY

- To align with the three-part CIA exam, the CIA program eligibility window has been adjusted from 4 years to 3 years. This reflects the amount of time typically required to complete the certification process.
- Candidates who are already approved into the program prior to the launch of the new CCMS will maintain a 4-year program window.
- This will take effect after the new CCMS launches in the 2nd quarter of 2019.

EXAM RETAKE WINDOW SHORTENED – ALL CERTIFICATION

- To enable in-process candidates for all certifications and qualifications to complete the certification process more quickly, the waiting period to re-sit for an exam will be shortened from 90 to 60 days. Re-sit can be taken as long as your program eligibility is still valid.



The Institute of
Internal Auditors
Malaysia



IIAM2019

5-Workshop

Value Package

ORP: **RM13,000** (excl 6% SST)

Special Price: **RM11,000** (excl 6% SST)

Booking Period: **1st April 2019 - 31st May 2019**

Promotion Period: **April 2019 - December 2019**

How Does It Work?

Individual

Pn Haslizan Mohd Zainal	IIAM2019 5-Workshop Value Package worth RM11,000	Workshop A Workshop B Workshop C Workshop D Workshop E
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Note: 1 employee for 5 different workshops

Corporate

The Institute of Internal Auditors Malaysia	IIAM2019 5-Workshop Value Package worth RM11,000	Workshop A - Mr Ali Workshop B - Mr Ah Chong Workshop C - Mr Raju Workshop D - Ms Sally Workshop E - Ms Norliza
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Note: 5 different employees for 5 different workshops

OR

Corporate

The Institute of Internal Auditors Malaysia	IIAM2019 5-Workshop Value Package worth RM11,000	Workshop A - Mr Ali Workshop A - Mr Ah Chong Workshop A - Mr Raju Workshop A - Ms Sally Workshop A - Ms Norliza
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Note: 5 different employees for 1 workshop

OR

Corporate

The Institute of Internal Auditors Malaysia	IIAM2019 5-Workshop Value Package worth RM11,000	Workshop A - Mr Ali Workshop B - Mr Ali Workshop C - Mr Ali Workshop D - Mr Ali Workshop E - Mr Ali
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Note: 1 employee for 5 different workshops

OR

Corporate

The Institute of Internal Auditors Malaysia	IIAM2019 5-Workshop Value Package worth RM11,000	Workshop A - Mr Ali Workshop A - Mr Ali Workshop A - Mr Ah Chong Workshop A - Mr Ah Chong Workshop A - Ms Sally
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Note: A hybrid between repeated employees and different employees.

For more information, please contact the **Professional Development Department** at **+603 2181 8008 ext 213/210/212/211/214** or email at training@iiam.com.my

THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA

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Terms & Conditions

- Exclusively for IIA Members (Individual & Corporate) ONLY.
- Unlimited no. of packages can be purchased within the booking period.
- Not applicable with any other promotion, including early bird promotion.
- Courses would need to be declared and full package amount would need to be paid within the Booking Period, by 31st May 2019.
- This promotion is valid only for the courses stated as per the IIAM2019 5-Workshop Value Package schedule.
- Changes:
 - Individual: Course titles can be changed or replaced with another course title offered in the IIAM2019 5-Workshop Value Package schedule to a maximum of 3 times.
 - Corporate: Course titles can be changed or replaced with another course title offered in the IIAM2019 5-Workshop Value Package schedule to a maximum of 3 times.
- In the event IIA Malaysia cancels or postpone any of the scheduled workshops to a later date, participants can choose any other eligible workshop that are listed in the IIAM2019 5-Workshop Value Package schedule.
- Package is not transferable.
- Package is not valid after 31st December 2019. Replacement workshops not declared by 3rd December 2019 will be forfeited.
- In the event the package is unused / partially used, the balance in value is not refundable.
- This offer is valid for 2 days workshops only and amounting to RM2,600 (excl. 6% SST) per participant. This offer excludes half day seminars, breakfast series, tea talks, networking sessions, conferences, modules and any other non-workshop event organized by the Institute.

DISCLAIMER

IIA Malaysia reserve the right to change the speaker(s), date(s) and to cancel any programmes should circumstances beyond its control arise. IIA Malaysia shall not be responsible for any costs, damages or losses incurred by the participant due to changes and/or cancellation. IIA Malaysia also reserve the right to make alternative arrangements without prior notice should it be necessary to do so.

Frequently Asked Questions (FAQ)

- 1) When can I start signing up for this bundle?**
You can start signing up beginning 1st April 2019
- 2) Who is entitled to subscribe to this package?**
Strictly for Individual & Corporate Members of IIA Malaysia only
- 3) Do I need to select the 5 workshops immediately upon signing up for the package?**
Yes, the 5 workshops would need to be declared within the booking period i.e. 1st April 2019 – 31st May 2019
- 4) Can I change the selected workshop due to last minute cancellation?**
Yes, changes can be made to a maximum of 3 times and must be done before 3rd December 2019.
- 5) Can I transfer the purchased package to another individual who is a member / non-member?**
The package is non-transferable to any third party / subsidiaries / related companies.

IIAM2019

5-Workshop

Value Package

Training List

Date	Duration	Course Code	Topic	Venue	Speaker	Level	Member Fee*	Non Member Fee*
3,4	2	KL10	Integrated Approach to Auditing	KL	Monnie Goh	I-III	2,600.00	3,100.00
8,9	2	KL06	Fundamentals of Operational Risk Management	KL	Ramesh Ramankutty	I-III	2,600.00	3,100.00
17,18	2	KL14	Financial Auditing for Internal Auditors	KL	Lee Chew Foong	I-II	2,600.00	3,100.00
23,24	2	KL05	Risk based annual audit & Engagement planning	KL	Gurbakhish Singh	I-III	2,600.00	3,100.00
8,9	2	KL15	Forensic Investigation Skills	KL	Suresh D	I-II	2,600.00	3,100.00
14,15	2	KL17	Performing An Effective Quality Assessment	KL	Svamalar Thurasingham	II	2,600.00	3,100.00
15,16	2	KL18	Internal Audit Report Writing "8 Key Aspects for Improved Communication, Impact & Assurance"	KL	Steven Yee	I-III	2,600.00	3,100.00
17-18	1	KL20	Root Cause Analysis Done Right & Effective Audit Sampling Technique for Audit and Compliance Review	KL	Steven Yee	II-III	2,600.00	3,100.00
24,25	2	KL21	Lean Auditing	KL	Muralraj Jagantharan	I-III	2,600.00	3,100.00
1,2	2	KL19	Essential Tools for the Development of Fieldwork Skills	KL	Monnie Goh	I-II	2,600.00	3,100.00
15,16	2	KL24	Audit Planning: RIGHT from the START	KL	Steven Yee	II-III	2,600.00	3,100.00
22,23	2	KL25	Internal Auditor's Role in Detecting & Preventing Fraud	KL	Gurbakhish Singh	I-III	2,600.00	3,100.00
14,15	2	KL35	Performing An Effective Quality Assessment	KL	Svamalar Thurasingham	II	2,600.00	3,100.00
22,23	2	KL32	Risk Based Audit (RBA) Methodology Application: Embedding COSO for Greater Wins	KL	Steven Yee	II-III	2,600.00	3,100.00
23,24	2	KL36	Audit Monitoring Management Of Construction 'Projects'	KL	Gursharan Singh	I-III	2,600.00	3,100.00

* fee is subject to 6% SST

COURSE LEVEL

- LEVEL I Auditors with less than one year's audit experience, responsible for gaining auditing knowledge, perspectives, and job performance skills.
- LEVEL II Auditors with more than one year's experience. Responsibilities include staff auditor training, planning, execution, and completion of audits; and project leader duties.
- LEVEL III Supervisory and management personnel responsible for multiple-audit duties and participating in budgeting, planning, scheduling and monitoring activities or special projects. Persons responsible for managing the auditing department. Key responsibilities include auditing, planning, scheduling, budgeting, reporting, and evaluating performance.
- LEVEL IV Board of Directors, Audit Committee Members, Chief Audit Executives and Senior Management Personnel



ESSENTIAL SKILLS IN FRAUD PREVENTION & DETECTION

Kuala Lumpur, 20-21 February 2019 – IIA Malaysia organised the Essential Skills in Fraud Prevention & Detection Workshop spearheaded by Suresh D who is a specialist in due diligence, investigative, IS Audit, Risk Management and various Internal Audit services and related in-house training. He is currently a regular speaker and trainer in forensic accounting, internal auditing, due diligence and forensics, IT Audit and Controls and Risk Management for local and overseas multi-national companies as well as regulatory bodies in Malaysia and in the ASEAN region. This workshop focused on how to recognise the signs of fraud and the way to prevent it. It also covered the technology awareness and soft skills to equip auditors on using various ways to anticipate and detect the occurrence and existence of fraud in a business environment. These include Benfords' Law, the use of data analytics, data mining and street smart audit skill sets using a forensic mind set. With case studies and readings, the event gained positive feedback from the participants who attended the workshop at the IIA Training Hall, Menara Bangkok Bank.

IIA MALAYSIA IN-HOUSE TRAINING

Designed for Convenience and Flexibility

IIA Malaysia can accommodate your individual training needs, with flexible delivery options that include live interactive classroom environment.

Customized to Meet your Needs

We will work closely with you to develop your program based on your company, team and learning objectives:

- Performs a needs analysis to gain an understanding of your key challenges.
- Identifies the right facilitator for your organisation.
- Collaborates with an instructional designer and course facilitator to define key learning objectives and develop an outline of proposed training.

A Building Block for Teams

Bringing your team together to train enhances learning:

- Team members hear a consistent training message.
- Your team will learn to tap into each other's strengths.
- Training will focus on real-world challenges and generate actionable solutions.
- Team building exercises will reinforce learning.

Developed With Your Budget in Mind

When IIA In-House Training comes to you, you experience reduced registration fees, minimized travel expenses, as well as diminished staff downtime.

Relevant

Your team will be trained by the organisation that sets the standards of the profession.

- The IIA is the global authority on guidance and standards.
- Materials are written and peer reviewed by experienced internal audit professionals, and constantly updated to include current industry trends and best practices.

Facilitated by Experts in Their Field

Your training will be led by our highly skilled audit professionals who are also talented facilitators:

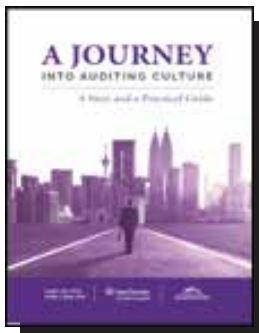
- They draw upon their personal knowledge and experience to make the learning real.
- Teams benefit from engaging in meaningful, spirited interactions with the facilitator and each other.
- Facilitators deliver a high value and constructive learning experience.

Call us to discuss your training needs:

Jwalita : 03 2181 8211 or jwalita@iiam.com.my

Irwan : 03 2181 8214 or irwan@iiam.com.my

Geetha : 03 2181 8202 or geetha@iiam.com.my



A Journey into Auditing Culture

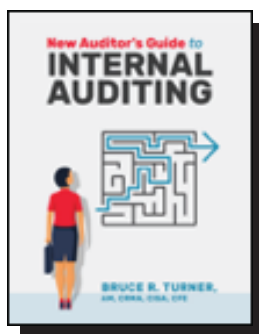
By : **Grant Thornton – United Kingdom, Susan Jex, and Eddie J. Best**
 Publication Year : **2019**
 Format : **Hardcover**

The relatively new topic of auditing culture is a challenging one for internal auditors, as the risks and controls are more difficult to identify, assess, and audit. There are a number of emerging approaches to this type of audit, and this book provides both suggested approaches and a framework of areas to consider when examining the topic.

Part of the book is the story of Alex, the head of internal audit for a global organisation, who is asked by his CEO to audit culture. Like many of us, he is unsure of where to start. Each chapter is structured to cover both Alex's challenge and his story—his journey of exploration into this fascinating new area for internal audit.

Culture itself is dynamic and changes over time, and we can see this as we explore how to audit it. There are many factors influencing—and therefore altering—the culture of an organisation. This book offers:

- Research and technical elements
- Key success factors
- Important questions internal auditors should be asking when they audit culture in their own organisations



New Auditor's Guide to Internal Auditing

By : **Bruce R. Turner, AM, CRMA, CISA, CFE**
 Publication Year : **2019**
 Format : **Paperback**

This book meets the specific needs of new auditors as well as educators and others who support them. While the book is targeted at beginners, the other angle is what audit leaders can do to prepare for beginners. There are also broader concepts relevant to them at the end of each chapter.

This is a guide for new auditors that covers all the basics: from value proposition of internal audit to governance, risk, and compliance (GRC), the *International Professional Practices Framework (IPPF)*, and how to conduct an audit. There is also guidance for experienced auditors who can reflect on what they should be doing.

This book incorporates insights, stories, and tips, and has been shaped in such a way that it:

- Provides essential reading for new auditors navigating the auditing landscape for the first time
- Caters to highly skilled people from other professions, such as engineers and lawyers, through to health professionals, such as nurses
- Delivers team leaders with contemporary tools to assist in training new recruits
- Challenges veteran auditors with new ways of working to meet increasing stakeholder expectations
- Showcases contemporary thought leadership and research to inspire transformational leadership
- Links the basics of internal auditing through a series of sequenced events to the broader context
- Accommodates the many different pathways that people follow to move into an internal auditing role at all levels—from auditors to chief audit executives (CAEs)



NEW RELEASES



Sawyer's Internal Auditing: Enhancing and Protecting Organizational Value, 7th Edition

By : **The Internal Audit Foundation**
Publication Year : **2019**
Format : **Hardcover**

This 7th edition builds on *Sawyer's* legacy by looking at internal auditing from a business perspective. It is organised to show what chief audit executives need to know to develop the ideal internal audit function and what internal auditors need to know to deliver current internal audit services and products.

Larry B. Sawyer was a visionary and a leader of the internal audit profession. When the 1st version of *Sawyer's* was published in 1973, it was viewed by many as a much-needed, up-to-date reference guide to all things internal audit. *Sawyer's* insights and principles offered guidance to countless internal auditors and helped to shape the profession for many years.

In this 7th edition, 10 authors and thought leaders within the internal audit profession tackle the challenge of what comes next for the profession. What are the opportunities to grow the most value? What emerging risks face the profession? How can this version of *Sawyer's* best help chief audit executives (CAEs) and internal auditors in considering today's practices and planning for the future? How can internal audit stakeholders better see the value they get from internal audit? This new edition is organised more practically around what CAEs need to know to develop the ideal internal audit function and what internal auditors need to know to deliver current internal audit services and products.

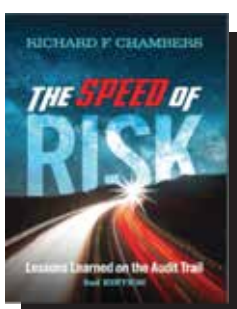
Lawrence B. Sawyer (1911–2002) spent 45 years in the profession of internal auditing. His perspective through books and

publications guided our young internal audit industry. Even today, his original 10 commandments remain relevant (know the objectives, controls, standards, population, facts, causes, effects, people, how to communicate, and modern methods). We honour Larry through continuing to apply his name to the best resource for internal audit knowledge.

In this 7th edition, we offer a transformative update that reflects growing needs in the internal audit industry. This edition:

- Is "the resource," drawing out The IIA's endorsed resources and eliminating overlap
- Is relevant to a wider audience by presenting the business perspective of internal audit: setting up an internal audit shop and delivering internal audit services
- Reflects the evolving foundation for the internal audit of tomorrow
- Addresses the position and place of internal audit and opportunities/risks to our industry

Modern internal auditors must have not only technical knowledge and insight but also the state of mind and executive presence necessary to operate in today's complex business world. Considered the gold standard of the profession, *Sawyer's* reflects the evolving foundation of internal auditing and addresses the opportunities and risks facing the industry. It is an indispensable tool for every internal auditor.



The Speed of Risk: Lessons Learned on the Audit Trail, 2ND EDITION

By : **Richard F. Chambers, CIA, QIAL, CGAP, CCSA, CRMA**
Publication Year : **2019**
Format : **Hardcover**

In this 2nd edition of *Lessons Learned on the Audit Trail*, author Richard Chambers shares fresh perspectives on the lessons in the first edition and imparts new lessons learned during the last few years. He has invested more than four decades serving the profession. His belief and motivation in writing this new edition is that if he can help just one internal auditor to be better prepared for the challenges and opportunities that lie ahead, then the effort will have been worth it.

In the years since the first edition was published, Richard Chambers has shared numerous new lessons across various content media—presentations, social media, and more than 200 blogs and articles. The "speed of risk" has been a recurring theme in the messages he has delivered to the profession since 2014, and it is a theme that is prominent in this updated edition. He offers fresh perspectives on key developments from recent years that

have critical implications for the profession. His hope is that readers will find his journey worthwhile and learn how to harness their own personal passion for the internal audit profession.

The author addresses topics of concern to the profession today, including:

- The rising expectations of internal audit's stakeholders
- The imperative to audit at the speed of risk
- How internal audit must leverage innovation in the face of disruption
- Internal audit's role in auditing culture, artificial intelligence, and new technologies
- The idea that internal auditors can audit anything—but not everything
- The skills future trailblazers will need in internal audit



STANDARD 1300 & HOW DOES IT ADD VALUE TO YOUR ORGANISATION?



By Alyssa Hew Li Min

From the year 2019 onwards, the Quality Assessment Review (QAR) talk session will be conducted once a month by our speaker and also the Head of Technical of Institute of Internal Auditors (IIA) Malaysia. To date, there has been two (2) sessions conducted on 11th January and 15th February 2019 respectively.

Ms. Alyssa Hew elucidated the application of the “Standard 1300: Quality Assurance and Improvement Program (QAIP)” and its sub-standards on an organisation’s internal audit activity. In addition, the speaker also introduced the Internal Audit Capability Model and the aim of the model is to assess the internal audit maturity level of an organisation.

Another core topic discussed by the speaker was on the “How Does Internal Audit Add Value to Your Organisation?” The speaker provided several real-life examples and encouraged the audience for continuous learning on both industry and technical knowledge by continuously reading on related subject matters. IIA Members are advised to read not only from the e-Techline published by IIA Malaysia, but also the resource center from IIA Global where the Position Paper, Practice Guide and IIA Smart Brief are made available to IIA members only.

Ms. Alyssa Hew also shared from this audience on the latest development of the Malaysian Code on Corporate Governance (MCCG) 2017, notably on “Practice 10.2: Disclosure of Internal Audit Function”. The speaker provided further elaboration on the new section and showed an example of disclosure in an annual report to the audience.

Last but not least, from this two (2) hours session, we hope the audience was able to understand the importance of QAR to an organisation and how internal auditors can add value to the organisation as a whole.



Are you equipped for the future?

37% of internal audit functions are still Observers* when it comes to technology adoption.

Internal auditors are no stranger to the immense potential of analytics. However, adoption remains slow in the face of the evolving risk environment.

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potential of analytics today.
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**Observers refer to internal audit functions that have basic or no technology use. (PwC's 2018 State of the Internal Audit Profession Study)*

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TRAINING CALENDAR 2019

Date	Course Code	Topic	Venue	Level	Member Fee	Non-member Fee
April						
3,4	KL10	Integrated Approach to Auditing	KL	I-III	2,600.00	3,100.00
8,9	KL06	Fundamentals of Operational Risk Management	KL	I-III	2,600.00	3,100.00
8,9,10,11	KL11	Tools & Techniques III: Audit Manager	KL	III	3,200.00	3,700.00
15	JV02	Audit Committee Conference	KL	III	1,000.00	1,300.00
15,16,17	KL13	High-Impact Operational Auditing in a Manufacturing and Trading Environment	KL	II-III	2,900.00	3,400.00
17,18	KL14	Financial Auditing for Internal Auditors	KL	I-II	2,600.00	3,100.00
22,23	SBH01	Workshop in Kota Kinabalu, Sabah	Sabah	I-IV	1,800.00	2,300.00
May						
6,7,8,9	KL30	Tools & Techniques I: New Internal Auditor	KL	I	2,550.00	3,050.00
8,9	KL15	Forensic Investigation Skills	KL	I-II	2,600.00	3,100.00
13	KL16	Policing to Consulting	KL	IV	1,350.00	1,850.00
14,15	KL17	Performing An Effective Quality Assessment	KL	II-III	2,600.00	3,100.00
15,16	KL18	Internal Audit Report Writing "8 Key Aspects for Improved Communication, Impact & Assurance"	KL	I-III	2,600.00	3,100.00
20,21	KL19	Essential Tools for the Development of Fieldwork Skills	KL	I-II	2,600.00	3,100.00
June						
17-18	KL20	Root Cause Analysis Done Right & Effective Sampling Technique for Internal Auditing & Compliance Review	KL	II-III	2,600.00	3,100.00
24,25	KL21	Lean Auditing	KL	I-III	2,600.00	3,100.00
24,25,26,27	KL22	Tools & Techniques I: New Internal Auditor	KL	I	2,550.00	3,050.00
26,27	KL05	Adding Value Through Risk Based Auditing	KL	I-III	2,600.00	3,100.00
July						
15,16	KL24	Audit Planning : RIGHT from the START	KL	II-III	2,600.00	3,100.00
16	JV04	Public Sector Internal Audit Conference	KL	I-III	750.00	950.00
22,23	KL25	Internal Auditor's Role in Detecting & Preventing Fraud	KL	I-III	2,600.00	3,100.00
August						
5,6,7	KL26	Setting-up and Managing an Effective Internal Audit Function	KL	II-III	2,900.00	3,400.00
7,8	KL27	Emerging Leaders (Young Auditors)	KL	II-IV	900.00	1,400.00
5,6,7,8	KL29	Tools & Techniques I: New Internal Auditor	KL	I	2,550.00	3,050.00
21,22	JV05	Cybersecurity	KL	I-III	1,350.00	1,850.00
September						
3	KL31	Third-Party Vendor Management	KL	I-III	800.00	1,300.00
4,5	KL44	Shariah Auditing	KL	I-III	2,600.00	3,100.00
23,24	KL33	Basic IT Audit Techniques for Non-IT Auditors	KL	I-II	3,000.00	3,500.00
October						
7,8	CF01	2019 National Conference	KL	I-III	1,800.00	2,150.00
14,15	KL35	Performing An Effective Quality Assessment	KL	III	2,600.00	3,100.00
22,23	KL32	Risk Based Audit (RBA) Methodology Application: Embedding COSO for Greater Wins	KL	II-III	2,600.00	3,100.00
23,24	KL36	Audit-Monitoring-Management Of Construction 'Projects'	KL	I-III	2,600.00	3,100.00
November						
4,5,6	KL38	High Impact Operational Audit of Human Resource Management	KL	II-III	2,900.00	3,400.00
4,5,6,7	KL39	Tools & Techniques I: New Internal Auditor	KL	I	2,550.00	3,050.00
7	KL40	Critical Thinking	KL	I-II	2,600.00	3,100.00
11,12,13,14	KL41	Tools & Techniques III: Audit Manager	KL	III	3,200.00	3,700.00
13,14	KL42	Internal Controls and Risk Management for Accountants and Auditors	KL	II-III	3,000.00	3,500.00
December						
2,3,4,5	KL34	Tools & Techniques II: Lead Auditor	KL	II	2,650.00	3,150.00
3	KL43	Corporate Liability Provision	KL	II-IV	800.00	1,300.00

• The fees will subject to 6% of SST.

For further information call us today at +603-2181 8008 or email us at training@iam.com.my. The training calendar is also available at www.iam.com.my.