



The Institute of
Internal Auditors
Malaysia

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keeping

IN TOUCH progress through sharing

2020 ISSUE JAN – MAR 2020 KDN PP 7705/04/2015(032230)

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

Launch of the New
IIA Global CCMS

Membership Renewal
Extension

Tools and Techniques I : New
Internal Auditor

Standard 1300 & How Does It Add
Value to Your Organisation?



CHINESE NEW YEAR PROSPERITY GATHERING



RESPONDING to the COVID-19 Crisis



IIA GLOBAL HIGHLIGHTS

The IIA COVID-19 Resource Exchange

The challenges posed by coronavirus (COVID-19) continue to grow and evolve with each passing day. Organisations require timely information and a sophisticated approach to manage the pandemic's impacts on employee health and productivity, fiscal implications, supply chain disruptions, cybersecurity vulnerabilities, the health of local and global markets, and more.

Internal audit has an important role to play in supporting organisational efforts to navigate these challenges. Responding to this dynamic risk, both short-term and long-term, requires access to relevant, up-to-date information. The IIA is here to support our internal audit professionals with a number of timely resources, developed and aggregated by our internal subject matter experts, in one easy-to-access site.

The IIA COVID-19 Resource Exchange is a comprehensive source for internal audit practitioners around the globe, featuring risk guidance, thought leadership, training, tools, events, and more relating to COVID-19.

Members are now able to join the upcoming webinar event:

May 7, 2020

IIA Members-only Webinar: Utilising Resources and Technology to Advance Internal Audit to Solve Company Problems

Learn more [IIA Members - Webinar](#)

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2019/2020
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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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46050 Petaling Jaya, Selangor Darul Ehsan.



NEW LAUNCH OF CERTIFICATION CANDIDATE MANAGEMENT SYSTEM (CCMS)

We would like to inform you that The IIA's new Certification Candidate Management System (CCMS) is now operational and available for all certifications-related activities. The new system streamlines the certification application process, integrates single sign-on and offers an improved user experiences.

The new CCMS provides a modern user-friendly interface. New enhancements include:

- A streamlined application process
- Real-time registration and single sign-on allow approved candidates to schedule an exam with Pearson VUE following completion of their registration in a single web session.

- A user-friendly, straightforward interface guides users throughout the application process.
- On-demand electronic certificates in PDF form is available 24/7 for individuals maintaining active status.

Please take a moment now to log in and verify the accuracy of your contact information and program status. If, after logging into CCMS, you believe anything is missing or incorrect, please select help to open a support case.

Please send email to CustomerRelations@theiia.org if you are facing technical difficulties in accessing CCMS.

CERTIFIED INTERNAL AUDITORS (CIA)



Certified Internal Auditor (CIA) The CIA is the only globally accepted designation for internal auditors and the standard by which individuals demonstrate their professionalism in internal auditing.

Moreover, earning the CIA designation is more than just proof of what you know and what you've achieved – it's the best way for auditing professionals to communicate to the world that they are prepared to meet today's challenges.

Earning the CIA designation is a valuable accomplishment and a professional advantage for auditors at all stages of their careers, including chief audit executives, audit managers, audit staff and risk management staff, as well as students enrolled in an accounting or other business or financial degree program.



Leyla Mahirah Nor Mukhlis is a Certified Internal Auditor. She completed the CIA Programme on the 8th January 2020.

TESTIMONIAL

Getting myself professionally certified has always been a priority. I've always known a degree will not suffice and in order to be competitive, I needed to expand my skill level and qualification by being further trained and certified.

A degree opens door to land you your first job, but I believe certification allows you to specialised and further validates your ability in that area or field.

I pursue a career in internal audit and enjoys it. Being the youngest auditor in my team, I wanted to challenge myself and back my ability with a certification. In order to strengthen my credibility, I decided to sit for the Certified Internal Auditors exams. The exam includes both technical and soft skill type questions.

I enjoy the field of audit and supervision; the certification has allowed me to set myself apart from other auditors. I plan to sit for more exams to further enrich my professional background.

UPCOMING EVENT

REGISTER NOW!

CIA TUITION CLASSES PART 3 – RM1,050 ONLY

Date : 7, 14, 21, 27 June 2020
4 July 2020
Time : 9.00 am – 5.00 pm
Venue : IIA Malaysia Training Hall

The fees include:

- Classes & Guided Learning
- Handouts
- Refreshment & Lunch

Kindly email to certification@iam.com.my for further enquiries and registration



INTRODUCTION OF THE NEW CRMA[®] SYLLABUS!

Certification in
Risk Management Assurance™

As of 1 October 2020, the new program requirements, format, window, and pricing changes will officially take effect. Below is the summary of CRMA programme:

| | CURRENT CRMA | REVISED CRMA NEW |
|-------------------------|--|--|
| PREREQUISITE | CIA Part 1 exam | Active CIA designation (all three parts of the exam) |
| CRMA EXAM | 100 multiple-choice questions | 125 questions (multiple-choice, up to 50% advanced format) |
| COMPETENCY LEVEL | Basic and proficient | Proficient |
| SEAT TIME | 120 minutes | 150 minutes |
| WORK EXPERIENCE | 2 years of audit or controls-related business experience | 5 years of business experience, with a minimum of 2 years in internal auditing or its equivalent |

The new CRMA[®] syllabus which will take effect in October 2020 consists:

- Domain I : Internal Audit Roles and Responsibilities – 20%
- Domain II : Risk Management Governance – 25%
- Domain III : Risk Management Assurance – 55%

Further details on the CRMA[®] programme can be viewed at:
<https://global.theiia.org/certification/crma-certification/Pages/CRMA-Exam-Why-and-How-its-Changing.aspx>

Please contact **Faeizatul/Arafah** at **extension: 218/221** or email to certification@iiam.com.my for further clarification





CIA TUITION CLASSES



In the 1st Quarter of 2020, IIA Malaysia organised the 1st session of Part 1 CIA Tuition which was held on 9,23, 29 February & 7 March 2020 at IIA Malaysia. It was attended by 24 candidates from various companies such as KWAP, Mr DIY and UTS Management. The sessions were conducted by experienced CIA trainer, Amos Law.

During the sessions, candidates were able to pose the relevant questions on the difficult CIA topics especially with the new CIA syllabus. The session focussed on the exam technique as well as in-depth focus on topics that are deemed challenging.

CIA BRIEFING SESSION

The 1st CIA briefing session was held on 21 February 2020 with a turnout of 30 participants.

The objective of this session was to assist CIA candidates to prepare for their exams. During the briefing, experienced CIA trainer, Lim Hooi Hoon shared on How to Prepare for CIA exam and the Exam Technique to answer CIA questions.

A briefing on CIA exam process flow was also conducted for candidate's understanding. In addition, Secretariat shared with the candidates on the features and types of the CIA Study material.





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Jan - Mar 2020

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MEMBERSHIP RENEWAL EXTENSION

RENEW BY 15th May 2020



Dear Valued Members,

In line with the latest advice from government and health authorities, IIA Malaysia has made the decision to postpone all member events scheduled to be held in March and April 2020. Aligning with that, the Institute is also extending the due date of the membership renewal to **15th May 2020**.

We've reached this decision after much consideration, as the health and safety of our members are our priority. Any renewals that takes effect on **16th May 2020** onwards, a re-joining fee of RM100.00 will be imposed.

For enquiries, please contact **Membership Department** at 03-2181 8008 Ext 215/216/217 or email to renewal@iiam.com.my

Thank you.



CHINESE NEW YEAR PROSPERITY GATHERING



The Institute of Internal Auditors Malaysia (IIA Malaysia) had successfully organised a Chinese New Year Prosperity Gathering for members. This session was held on the 5th February 2020. This session was attended by almost 50 members from various organisations.



The traditional Yee Sang was also served during the festive gathering. This session was indeed an opportunity for members to network among each other.



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.





MEMBERS NETWORKING SESSION

IIA Malaysia organised two (2) networking sessions in the 1st quarter of 2020 with two (2) different speakers and topics namely **“Managing & Understanding Risk”** by Vaneesa Veerappan and **“Ask Right Discover Right”** by Zohrab Chong. Both of the sessions were conducted at IIA Malaysia on 16th January and 21st February 2020 respectively.



The sessions were attended by participants from various organisation and levels ranging from Executive, Managers, Internal Auditors and Management team forming a good crowd of mixed background. The topics also attracted non-members of the Institute to join the session.

During Vaneesa's session, participants were given a broad overview on managing risk and how important it is in an organisation because without it, a firm cannot possibly define its objectives for the future.

Meanwhile, Zohrab's session involved a fun role-play game and an interactive half-day program which attempts to convey the right way to ask question at the right situation.

Both sessions concluded with an opportunity for the participants and speaker to network while enjoying refreshments.





TOOLS AND TECHNIQUES I: NEW INTERNAL AUDITOR

KUALA LUMPUR, 10-13 February 2020 – The Institute of Internal Auditors Malaysia (IIA Malaysia), has successfully organised a training titled **“Tools and Techniques I: New Internal Auditor”** at Concorde Hotel, Kuala Lumpur. The training was successfully conducted by Ms Lee Chew Foong, who is a qualified professional trainer, currently managing the internal audit division of a chartered accounting firm and is also the Financial Controller of a trading company. Ms Lee covered few area and topics related to the subject which includes the International Professional Practices Framework (IPPF), understanding the Control Environment, Audit Governance, Roles and Responsibilities, Audit Planning & Opening Conference and others. All 25 participants who participated in the 4-day courses. were satisfied with the knowledge and experience shared by the trainer.



INTERNAL AUDIT REPORT WRITING “8 KEY ASPECTS FOR IMPROVED COMMUNICATION, IMPACT & ASSURANCE”



KUALA LUMPUR, 12-13 February 2020 – The Institute of Internal Auditors Malaysia (IIA Malaysia) had successfully organised a training, **“Internal Audit Report Writing – 8 Key Aspects for Improved Communication, Impact & Assurance”** at Concorde Hotel, Kuala Lumpur. The training was delivered by Mr. Steven Yee, who headed various IA, risk and compliance functions in different industries with reporting lines to Board Audit & Risk Management Committees and CEOs over the past 15 years.

In this 2-day intensive workshop, all 16 participants were guided through the best practice structure, format and content of an IA report as high-quality audit reports are a key communication tool to successfully elicit management action and communicate crucial messages to executives and board-level readers.



CORPORATE LIABILITY, ADEQUATE PROCEDURES AND ISO 37001 ANTI-BRIBERY MANAGEMENT SYSTEMS (AMENDED 2018)

KUALA LUMPUR, 20 February 2020 – A 1-day “Corporate Liability, Adequate Procedures and ISO 37001 Anti-Bribery Management Systems (Amended 2018)” training by The Institute of Internal Auditors Malaysia (IIA Malaysia) was conducted by Dr. Mark Lovatt, CEO of Trident Integrity Solutions Sdn Bhd, and widely considered a thought leader in the area of business integrity and ethics. One of the few PECB-certified Lead Implementers for ISO 37001, he is an internationally recognised expert in private sector corruption, speaking at conferences across the region and has worked with governments, global agencies, multinationals and GLCs to deliver effective measures for building business integrity. The training, which took place at Concorde Hotel Kuala Lumpur, aimed to introduce and explained the Amendment



and guide participants how to establish the necessary adequate procedures using ISO 37001:2016 for Anti-Bribery Management Systems (ABMS) framework as from 1 June 2020, the MACC (Amendment) Act 2018 will come into force, introducing corporate liability for corruption offences for the first time in Malaysia. All 20 participants were exposed to understand anti-corruption legislative landscape, case study, the ISO 37001 framework, and the adequate procedures.

ROOT CAUSE ANALYSIS FOR INTERNAL AUDITORS



KUALA LUMPUR, 26-27 February 2020 – A 2-day “Root Cause Analysis for Internal Auditors” training by The Institute of Internal Auditors Malaysia (IIA Malaysia) was conducted by Mr. Shanmugam M. who has experience of more than 25 years in accounting and finance, corporate treasury and secretarial work, financial controllership, general management and internal and management audit. The training, which took place at Renaissance Hotel Kuala Lumpur, provided the participants with some of the key root cause analysis tools and techniques that can be utilised in the planning, fieldwork, and reporting phases of an internal audit - in order to enhance audit effectiveness, strengthen audit observations reported, and facilitate deeper discussions with management on issues identified.



FORENSICS INVESTIGATION SKILLS

KUALA LUMPUR, 9-10 March 2020 – A 2-day ‘Forensics Investigation Skills’ training by The Institute of Internal Auditors Malaysia (IIA Malaysia) was conducted by a former Audit Committee Chairman of a listed company, Mr. Suresh D. The training, which took place at Concorde Hotel, Kuala Lumpur, aimed to introduce forensic investigation skills to provide participants with a fundamental understanding of the mechanics of a forensics investigation in all its key steps, thereby enhancing their value proposition to their organisations in detecting and preventing fraud incidents. The workshop was conducted via interesting ways such as interactive presentations, group discussions, case studies and question-and-answer (Q&A) sessions. All 17 participants were exposed to several effective topics such as the current fraud trends, the role of forensics in investigating frauds, key steps in conducting a fraud investigation and more.



BUILDING A SUSTAINABLE QUALITY PROGRAM

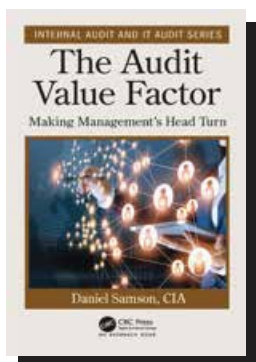


KUALA LUMPUR, 9-10 March 2020 – The Institute of Internal Auditors Malaysia (IIA Malaysia) had successfully organised a training, “Building a Sustainable Quality Program” at Concorde Hotel, Kuala Lumpur. The training was delivered by Mr. Gurbakhish Singh who has a strong passion for Internal Audit work and focus on Action Reflection Learning. He has served 25 years in internal audit, 7 years in Finance & Admin and 11 years in Operations. This workshop managed to help the participants learn how to build and maintain an effective QAIP, leading to a successful external quality assessment.

They were exposed on how to identify the standards, core principles and associated standards, identify opportunities to improve the quality and value of internal audit services in related to building a sustainable quality program. All 8 participants were guided well by Mr. Gurbakhish Singh and satisfied with the inputs that they gained throughout the courses.



NEW RELEASES



The Audit Value Factor

By : Daniel Samson
 Format : Paperback
 Publication Year : 2019

The Audit Value Factor: Making Management's Head Turn empowers readers with a systematic method to build and maintain a value-centric internal audit organisation. The book explores how to identify, quantify, and articulate value for customers.

It details six critical success factors:

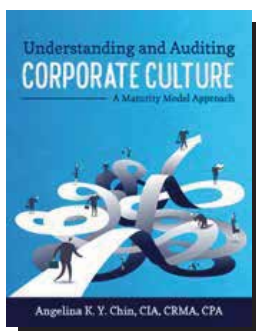
- Value propositions that link directly to customer needs
- Fostering customer relationships using the CREATE model
- Talent development using the TEAM model

- Risk expertise that raises awareness, understanding, and action
- Change management and process optimisation using the SMART model
- Data analytics that provide powerful insights to operations

The Audit Value Factor offers easy to use tools and practical strategies that deliver tangible and immediate benefits for the internal audit team.



COMING SOON



Understanding and Auditing Corporate Culture: A Maturity Model Approach

By : Angelina K. Y. Chin, CIA, CRMA, CPA
 Format : Paperback
 Publication Year : 2020

Corporate culture is increasingly recognised to factor heavily into an organisation's success, its reputation, the protection of its stakeholders, and the morale of its employees. If internal audit is to help the organisation to grow its maturity in corporate culture and increase its own capabilities in providing culture-related assurance and advisory services, it must be a few steps ahead of the organisation in understanding corporate culture and developing the appropriate audit approaches at varying levels of culture maturity.

This book uses a maturity model to illustrate different levels of corporate governance infrastructure and internal audit

function maturity at an organisation and the associated and advisory services. As the third line of defense, internal audit can play a vital role in risk assessment and management by assessing risks, providing assurance and advisory services, offering a point of view on the state of culture, sharing insights, monitoring culture, and validating culture risk mitigation activities.

The book covers:

- The Basics of Culture
- Building the Knowledge Base
- The Maturity Model: Know What's Then, Now, and Next



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

By Alyssa Hew Li Min

A Quality Assessment Review (QAR) talk session was conducted by our speaker who is also the Head of Technical & Quality Assurance on 9th January 2020.

First, the speaker introduced the *Standards* and the Implementation Guidance found in the International Professional Practices Framework (IPPF). The speaker also further illustrated examples regarding conformance with the relevant *Standards*. Next, Ms. Alyssa Hew moved to the main topic “**How Does Internal Audit Add Value to Your Organisation?**” The speaker opened this question for discussion with the audience on how to perform the value-added audit and also how to comply with the *Standards* concurrently. On top of this, the speaker also shared some reference books with the audience.

From the QAR talk session, we believe that the audience will have a better understanding of the importance of QAR to an organisation.





QUALITY ASSESSMENT REVIEW (QAR) ENGAGEMENT AT AFFIN BANK GROUP BY THE INSTITUTE OF INTERNAL AUDITORS MALAYSIA (IIA MALAYSIA) IN DECEMBER 2019

