



## **The Institute of Internal Auditors, Singapore**

The Secretariat  
10 Anson Road  
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13 January 2009

Dear Member

# **2 Day Seminar on COSO Based Internal Auditing**

**By Mr Uantchern Loh, IIAS Governor  
28 – 29 May 2009**

### **YOUR OPPORTUNITY TO...**

- Obtain a working understanding of the content and practices covered in three COSO frameworks from an internal audit perspective
- Develop, or validate, your internal audit activity's systematic and disciplined "COSO-based" audit approach
- Improve your internal audit activity's ability to comply with the Nature of Work covered in Standard 2100
- Benchmark your internal audit process and practices with other knowledgeable internal audit professionals

### **Course Description**

The Standards require internal audit activities to "evaluate and contribute to the improvement of governance, risk management, and control processes". This course can be used to develop, or validate, your internal audit activity's systematic and disciplined "COSO-based" audit approach.

The course will utilize content and practices covered in three major COSO publications (Internal Control – Integrated Framework, Enterprise Risk Management – Integrated Framework, and Internal Control over Financial Reporting – Guidance for Smaller Public Companies). As part of their advanced preparation, participants are encouraged to obtain a basic understanding of the three COSO publications.

The primary focus of this course is on COSO-based internal auditing applications (versus establishing an Enterprise Risk Management process or Sarbanes-Oxley compliance program).

### **Course Outline**

Please refer to Appendix I.

## Who Should Attend

- Internal audit supervisory and management personnel responsible for multiple-audit duties including: planning, audit process improvement, quality assurance and special assurance/consulting projects.
- Chief Audit Executives responsible for managing the internal auditing activity.
- Organization management and audit committee members responsible for internal audit activity oversight.

## About the Speaker

**Mr Uantchern Loh**, CIA, CCSA, CFSA, CPA, CA, CISA, CISM and CFE

Uantchern specialises in risk consulting services, which include internal audit co-sourcing, IT security reviews, corporate governance and risk management services. In his 22-year career in these areas, Uantchern has led enterprise risk management engagements for a number of projects in the Asia Pacific for clients in the banking, government, manufacturing, telecommunications and transport industries. Uantchern has served on the Board of Directors of the Information Systems Audit and Control Association (Singapore Chapter) and currently serves on the Board of Governors of the Institute of Internal Auditors Singapore.

## Details of the administrative arrangements are as follows:

Date : 28 – 29 May 2009

Time : 9.00 am – 5.00 pm  
(Lunch and refreshments provided)

Registration : 8.30 am

Venue : **Grand Plaza Park Hotel City Hall Singapore**  
10 Coleman Street  
Singapore 179809

CPE credit : 14 CPE hours

Fee : \$700 (IIA/ISACA Member)  
\$910 (Non-member)  
**\* NO GST Payable**  
**\*\* NO Invoice will be issued**

Closing Date : 18 May 2009

*\*Complimentary carpark coupon will be given on a first-come-first serve basis.*

Please return the reply slip together with your cheque made payable to “**The Institute of Internal Auditors Singapore**”. **No invoice will be issued.**

Yours sincerely  
Lena Kuok  
for Education Committee

# REPLY SLIP

To: The Institute of Internal Auditors, Singapore  
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Tel: 6324 9029  
Fax: 6220 5972

## 2 Day Seminar on **COSO Based Internal Auditing**

By Mr Uantchern Loh, IIAS Governor  
28 – 29 May 2009

From: Mr/Mrs/Ms/ \_\_\_\_\_

Organisation: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_ Mobile: \_\_\_\_\_ Email: \_\_\_\_\_

Name of Attendee	Designation	IIA / ISACA Membership No. ( where applicable )

### Terms and Conditions:

1. Notification of withdrawal in writing received **seven working days or more before** the event will be processed for refund after deduction of \$100 processing fee.
2. No refund will be made for shorter notice but you are welcome to send a replacement.
3. Registration is only confirmed when full payment is received. An official receipt will be sent to you.
4. Payment must be received **before** commencement of the event.
5. **No invoice will be issued.**
6. Organiser reserves the right to make any amendments or changes to the programme, venue, dates, speaker replacements or topics if warranted.
7. Request for special food arrangement must be made at time of registration.

Enclosed is cheque number \_\_\_\_\_ for S\$ \_\_\_\_\_ being payment for \_\_\_\_\_ IIA / ISACA member(s) @ S\$700 and \_\_\_\_\_ non-member(s) S\$910.

**\*Each participant will be awarded 14 CPE credit upon completion of the course.**

[ Cheque should be crossed and made payable to "The Institute of Internal Auditors Singapore" ]

**>>>>>>>> Complete and Fax to : (65) 6220 5972 <<<<<<<<<**

## COURSE OUTLINE

### **COSO FRAMEWORK PRIMERS**

- Framework Comparison
  - Internal Control – Integrated Framework (“COSO I”)
  - Enterprise Risk Management – Integrated Framework (“COSO II”)
  - Internal Control over Financial Reporting – Guidance for Smaller Public Companies (“COSO III”)
- A Closer Look at Core Concepts and Key Practices
- Internal Auditing Applications & Benchmarking Discussion
- Activity: COSO-Based Auditing Self-Assessment

### **RISK-BASED INTERNAL AUDIT PLANS**

- International Professional Practices Framework Check
- A Closer Look at How to:
  - Evaluate the Control Environment and “Soft Control” Design
  - Utilize ERM-based Risk Assessment Tools & Techniques
  - Identify Entity-Level “Hard Controls”
- COSO-Based Audit Planning Approaches
- Case Study: Risk-Based Internal Audit Plan Application

### **INTERNAL AUDIT PROJECT PLANNING**

- International Professional Practices Framework Check
- COSO-Based Audit Project Planning Techniques/Tools
  - Understanding the Business
  - Risk Assessment/Control Evaluation and Documentation Approaches
  - Benchmarking and Lessons Learned Discussion
- Case Study: Audit Project Planning Application

### **PERFORMING THE WORK**

- International Professional Practices Framework Check
- Testing “Soft Controls” – Benchmarking and Lessons Learned Discussion
- How to Identify the Real Causes
- Case Study: Root Cause Analysis

## **COMMUNICATING RESULTS**

- International Professional Practices Framework Check
- Emerging Practices, Challenges and Lessons Learned
  - COSO-Based Audit Project Opinions
  - Monitoring Progress & Resolving “Management’s Acceptance of Risk” Issues
  - Audit Committee Communication
- Activity: What Works Best for You (& Why) Benchmarking

## **EMERGING INTERNAL AUDIT ROLES AND SERVICES**

- International Professional Practices Framework Check
- Emerging Roles & Services: Challenges, Success Stories and Lessons Learned
  - Internal Audit’s Role in the Risk Management Process
  - Requests for Opinions on the Organization’s Control Environment & Process
  - Risk Management and Governance Process Assurance Audits
  - Internal Audit’s Role in “GRC” Convergence
- Activity: Developing (or Validating) Your Plans for Carrying Out the Roles and Delivering the Services

## **PUTTING IT ALL TOGETHER**

- Identifying Priorities and Next Steps