



Message from IIAS President
Tan Peck Leng

Dear Members

In the festive spirit of Christmas and the New Year, I wish you and your loved ones many returns of happiness, good health, good fortune and success!

Board of Governors 2006-07

President: *Tan Peck Leng, CIA, CCSA, CISA*
Vice- President: *Jennifer Vayding, FIIA*
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Winnie Ang, CIA, CISA
Wong Swee Chin

For contact and other info, please visit www.iaa.org.sg. You can also e-mail iiasg@singnet.com.sg or call the Secretariat at **6324 9029**.

Time flies and it's been four months since the Board took office in August. On 11 Dec 06, IIAS Secretariat relocated office to International Plaza. The new office comes with a greatly improved ambient environment providing members with more room for browsing books at our very own IIAS library.

The IIAS 30th Anniversary Commemorative Table Book is soon out of the press and members will be collecting your very own complimentary copy of it as we promised you.

In January 2007, we will organize a Members' Nite to recruit new members besides providing members with opportunities to interact with your peers as well as to celebrate together with our members who successfully achieved their certifications – CIA / CCSA / CFSA. The Board will continue working on activities / events / programs towards promoting the internal auditing profession in Singapore.

Re-capping the annual conference theme "Ambassadors of Corporate Governance" and in the face of changing business landscape, we as internal auditors will be kept on our toes as we contribute through our relationship with and as a resource to the board, management and external auditors.

Reflecting this, at IIA HQ, a global task force has been formed to revise the current Professional Practices Framework to add further guidance and enhancements as internal auditing continue to evolve and grow. The proposed revisions to the framework will be publicly and globally exposed for comments starting early January 2007. I encourage all of us to provide feedback on the document once released as it is a significant step towards defining the internal auditing profession forward.

We look forward to your continued support and active participation at the activities / events / programs organized for you!



Festive Season Greetings!

The Board would like to wish all members a very Merry Christmas and a Happy New Year!



We have moved!

We have moved to our new office at International Plaza on 11 Dec 06. Here is our new address:

10 Anson Road
#10-13A International Plaza
S'pore 079903
Tel 6324 9029

EVENT CALENDAR

Upcoming Events!

- 8 Jan 07**, Seminar and Workshop on Audit Key Performance Indicators
- 18 Jan 07**, Membership Nite
- 29 Jan 07**, Change Management
- 30, 31 Jan 07**, Business Process Innovation
- 1 Feb 07**, Auditing Oracle Databases
- Feb 07**, Applying Management Frameworks in Developing Audit Workplans
- Feb 07**, Assessing Business Risk for Internal Auditors
- Mar 07**, Audit Report Writing
- Mar 07**, Tools and Techniques for New Auditors
- Apr 07**, New Skills for New Auditor In Charge

Past Events (Aug ~ Nov 06)

- 14 Aug~16 Aug 06**, Evaluating Internal Control - A COSO Based Approach
- 24 Aug 06**, Roll out Whistle Blowing Framework and Legal Perspective
- 28~29 Sep 06**, IIAS Annual Conference!
- 3 Oct 06**, Corporate Governance in Hospitality and Gaming Industry Evening Talk
- 11~13 Oct 06**, QAR Workshop
- 26 Oct 06**, Evaluation of Organisation's Ethical Culture
- 6~7 Nov 06**, Operational Efficiency-European Perspective
- 18, 19 Dec 06**, Trade Finance

From the Editor's Desk - The Integrated Auditor



I wonder how many of us realise that gone are the days when we used to work in silos. That is, it used to be that the IT auditor will just audit IT systems and the financial auditor is only concerned with the accounts etc. But how many of us are actually working on integrated audits nowadays? - Where the audit team is a mixture of the business auditors and the IT auditors.

So who then is this "Integrated Auditor"? He or she is the auditor of the future – an auditor who can test financial, process and IT controls in a seamless manner. I used to not care what the financial auditors do but when financial statements are being generated from IT systems – I can't afford not to care anymore. Else how do I know what my counterpart is asking me and how do I give them the answers they need? The demands are upon us. – you only need to look at the SOX compliance requirements to know what I'm talking about. Are you ready to take on the new challenge?

~ Winnie, Dec 06 Editor

(For newsletter contributions and comments, please e-mail me, iias.newsletter@gmail.com.)

OUR NEW OFFICE!



Above (from left to right): Outside the new office! Winnie, Daisy, Peck Leng, Lilian, Swee Chin, Sai Leng and Rita



Above (from left to right): Opening Ceremony! Lilian, Swee Chin, Sai Leng, Rita, Kwee Chin, Winnie, Daisy and Peck Leng

IMPORTANT NOTICE TO ALL AFFILIATE LEADERS



In 1997, The IIA established the Guidance Task Force (GTF) to review the status of guidance provided to internal audit practitioners. Two years later, the GTF published A vision for the Future: Professional Practices Framework for Internal Auditing with a first edition of the Professional Practices Framework (PPF) released on January 2002. The PPF represents a fundamental technical support to internal auditors as it includes in particular the Definition of Internal Auditing, the Code of Ethics for internal auditors and the International Standards for the Professional Practice of Internal Auditing.

Today as internal auditing continues to evolve and grow, a need has been created to add further guidance and enhancements to the PPF. A Global Task Force has been formed in 2006 to revise the current framework.

The proposed revisions to the framework will be publicly and globally exposed for comments for 90 days starting early January 2007.

This early notice is provided to encourage the IIA Institutes around the world to get organized for the exposure period and as an encouragement to provide feedback on the document once released.

Stay tuned!

IIA SINGAPORE 30TH ANNIVERSARY CONFERENCE 06 28 - 29 September 2006, Grand Copthorne Waterfront Hotel



Above: Speaker John Lim, looking sharp with his blue tie!



Above: Speaker Kala Anandarajah giving us a smile!



Above: Rajeev, Bob, Jean-Pierre and Lilian



Above: Speakers Prof Mak Yuen Teen and Matthew Field with conference participants



Above: Jean-Pierre, Clementine, Peck Leng, Lilian and Bob



Above: Our current & former IIA Presidents giving us the thumbs-up! Alfred, Chek Siew, Lawrence, Seh Chong, Laval, Lilian and Peck Leng



Above: Lilian showing off her caricature



Above: Kai Chong – Er... is that a kiss or a fun tattoo?



Above: My bellydance classmates and me! Performing at the dinner!



Above: Uantchern, the secret Mafia gang boss. See the tattoo?

Events At A Glance!



Above: Speaker Tania Stegemann

We had a very unusual and interesting evening talk on 3rd Oct 06. Ms Tania Stegemann, Internal Audit Manager for Tabcorp, Australia's largest gaming organisation gave a presentation on "Governance in Hospitality and Gaming Industry".

She described the unique circumstances and risks of companies operating in hospitality and gaming industry. She also shared with us the governance framework that needs to be in place.

On 26 Oct, we had Robin Ho give a seminar on “Promoting a Culture of Ethical Conduct and Compliance”. This program helps managers and supervisors step up to the daily task of promoting ethical conduct and ensuring compliance.

Robin Ho is the Practice Leader of Semion Consulting Group’s business and management consulting practice.



Above: Participants at the seminar



Above: Speaker Jean-Yves Le Corre

Mr Jean-Yves Le Corre who is a former Head of Internal Audit at Heineken (France) was the trainer for the seminar on “Auditing Operational Efficiency: A European Perspective” on 6 and 7 Nov 06.

The seminar introduced an approach for operational auditing based on common practices and experience gained in a European context.

What is GTAG? - Global Technology Audit Guide

The IIA is producing a series of publications with guidance on information technology. Written primarily for the chief internal audit executive (CAE) and audit supervisors, the guides address concerns of the board of directors and chief-level executives. Each Global Technology Audit Guide (GTAG) is written in straightforward business language to address timely issues related to information technology management, control, or security. The guides are available [here](#).

Also, the second IT Auditing Research Symposium is scheduled for Sunday, July 8, 2007 in Amsterdam, The Netherlands, in conjunction with The IIA’s International Conference. We would like to invite members to submit papers on IT topics for selection for presentation at the Symposium. Submission deadline is **March 23, 2007**.

For information on the topics, submission guidelines and selection, click [here](#).

On a lighter note...

How do you insult an auditor?

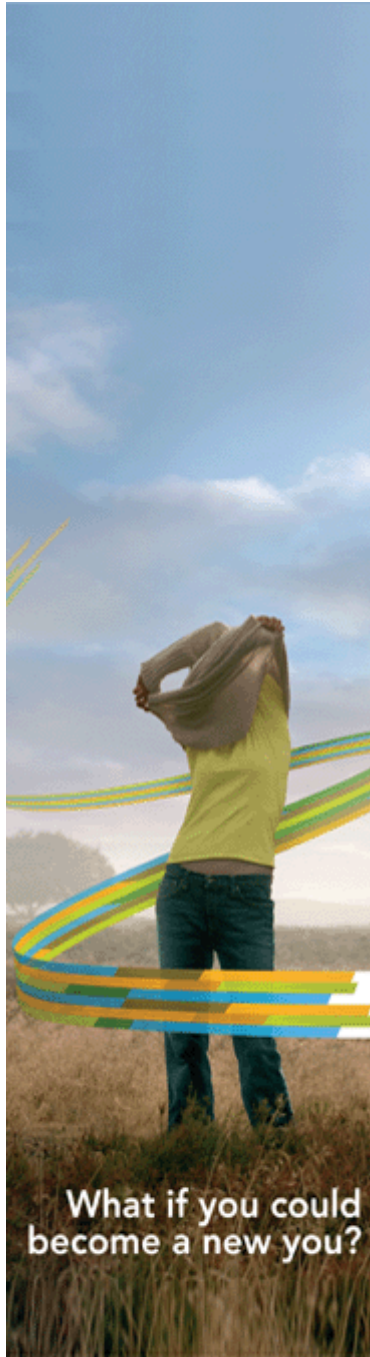
By telling him he has no nits because he is a nit-picker.

What’s another name for a risk-adverse control freak?

A budding auditor.



Career Opportunities - NXP Semiconductors!



What if you could
become a new you?



NXP Semiconductors (founded by Philips) is a leader in the world of vibrant media technologies. Fuelled by a heritage in consumer research, significant R&D investment and world-class industry partners, NXP is dedicated to building one of the biggest customer-focused semiconductors brands in the industry. Now energized by a new beginning and enriched with fifty years of wisdom in delivering semiconductors and software, NXP allows our global customers to enjoy state-of-the-art sensory experiences.

Singapore is the regional headquarters for NXP Semiconductors. We have an outstanding opportunity for dynamic individuals looking to create an impact with us.

Regional Internal Auditors

Responsibilities:

Reporting to the Director of Internal Audit Asia Pacific, you will be conducting risk-based business assurance, financial and compliance audits for the Company's operations within the Asia Pacific Region. You will review and ensure that internal controls are implemented and operating effectively and efficiently to ensure risks are mitigated. You will add value in client-relation management during the audits. You will be responsible for executing audits, conducting interviews, performing testing, updating files, providing feedback to Auditee and making recommendations for improvement, as well as contributing to the final reports. As part of a dynamic team, you will also take on the role of lead auditor in ad-hoc engagements and provide on-the-job coaching when required. In addition, you are expected to keep abreast of internal audit developments and changes in the market to manage your way to success.

Requirements:

- MBA/Bachelor Degree in Business Administration, Accounting or equivalent with at least 3 years of audit experience from an audit firm and/or MNC environment.
- Professional certification in CPA / CIA is essential
- Experience in fields such as public accounting, finance and administration or consultancy will be advantageous
- Ability to travel extensively and not less than 70% of the time within Asia Pacific Region is required
- Good communication skills in English and Mandarin is essential
- Possess sound understanding of International cultures to deal with regional and cultural issues
- Self-motivated with ability to work independently in a fast paced environment, meticulous, mature team player, and cost conscious

After 3 years of exposure as Auditor to the Company's operations in Asia Pacific, you will have the opportunity, depending on your performance, to transfer to a functional area such as Sales, Human Resources, Marketing, Finance and Accounting, etc.

All interested applicants should send a comprehensive resume in confidence, including current and expected salaries to sc.careers@nxp.com

Closing date of applications: 5 Jan 2007

Only shortlisted candidates will be notified.



The Institute of Internal Auditors
Progress Through Sharing