

Program on Financial Frauds & Forensic Audit

Background:

Increasing incidences of financial frauds in the loan portfolio of banks, both in terms of number and value, have been a major concern. Additionally, frauds on account of small value card / internet based transactions have also seen a spurt. Besides financial loss implications, such incidences evoke reputational and systemic concerns. It renders the security and control systems inadequate, besides putting a question mark on the ability of an institution to maintain the requisite standards to prevent money laundering and fraudulent transactions. An analysis of the vintage of frauds reported during 2020-21 and 2021-22 also shows a significant time-lag between the date of occurrence of a fraud and its detection.

Program Objective:

It is thus imperative for Banks, Financial Institutions and NBFCs to enhance their fraud risk management systems including their framework for Early Warning Signals; strengthen their fraud governance and response systems and have a dedicated Market Intelligence Unit for frauds. It is important to identify control failures, uncover trails and gather legally tenable evidence, trace the funds and achieve financial resolution and prosecution. A sound forensic audit, which is a complex and specialized function often undertaken by external intermediaries, helps in attaining such multiple objectives. The senior staff of the financial sector need to have an understanding of the processes intricately, enabling implementation of effective measures.

Program Highlights

The program will deal with the following topics:

- Overview of Financial Frauds and Financial Crimes
- Fraud Monitoring and Mitigation systems, Detection and Reporting, Investigations
- Frauds in Loan Accounts – Regulatory Perspective, Measures recommended by the Regulator for Enhanced Fraud Warning Systems and Central Payments Fraud Information Registry (CPFIR)
- Digital and Cyber Frauds – tools, techniques, prevention, detection and investigations
- Forensic Audit – Processes, Techniques, Tools, Approaches - Financial Statement Analysis and Due Diligence Analysis, Technological solutions
- Evidence collection, maintenance of records and legal resolutions – case studies and discussions
- Trade Based Money Laundering and Fraud

Program Conditions

- ◆ Program fee is payable before the Program.
- ◆ Banks may depute another officer if the nominated officer cannot attend the program.
- ◆ Nomination may be cancelled up to five days before the program.

Date: December 21-22, 2022

Time: 09:45 AM to 5:45 PM

Venue: Forum & Capitol, Taj
President, Cuffe Parade,
Mumbai

Type: Non – Residential

Fees: Rs. 40,000 + 18 % GST

Nominations now open
For filing online nominations,
please click on the link below
<https://www.cafral.org.in/Upcoming-Programs.aspx>

Last date for filing nomination
December 14, 2022

For more details, contact:

Jyoti Kumar Pandey

Senior Program Director

Mob: +91 88792 87444

Email: jkpandey@cafral.org.in

Pushpalata Nadar

Program Officer

Mob: +91 77095 75481

Email: pushpalata.nadar@cafral.org.in

Participant Profile

Senior officials working in the areas of Fraud Monitoring, Vigilance, Operational Risk Management, Fraud Risk Management, Financial Crime Risk Management, Enterprise Risk Management, Internal Audit and Compliance in Banks, Financial Institutions and NBFCs

Centre for Advanced Financial Research and Learning (CAFRAL)

C-8 / 8th Floor, RBI Building,
BKC, Bandra (E),
Mumbai – 400 051
www.cafral.org.in