

CAFRAL Virtual Conference of Heads of Inspection & Audit



Background: The Internal Audit function provides assurance to the executive management and the Board of Directors that governance processes are sound and that existing internal controls are adequate to mitigate risks. However, the fast changing operating environment demands new business models, practices and processes. While they potentially generate new risks, the imperative need for corresponding new controls and governance processes is felt with lags and naturally therefore, the new controls and processes are also put in place with lags. Thus, in the interregnum, the assurance provided to the board and top management by the Internal Audit function could be inherently inadequate or deficient. Also, new circumstances could prompt the need for conduct of audit in new ways with new tools and techniques. Remote audit during the pandemic is a case in point. This has underscored the need for preparedness for uncertain times.

Objective: This one-day Virtual Conference of Heads of Internal Audit in Banks, Financial Institutions and NBFCs will deliberate on emerging business scenarios, changing risk environment and need for redesigning the audit strategies, approaches and tools. It seeks to provide a platform to senior internal auditors for cross learning, aided by discussion with regulators and thought leaders in the audit profession to deliberate on the emerging challenges, new audit strategies and innovative approaches to conduct of internal audit.

Highlights: The VC will begin with a keynote address by a top/ senior level regulator, followed by expert presentations and deliberations on the following topics/ issues:

- Leads in business and lags in controls/governance: How does assurance mind the gaps
- Changing role of internal audit as an assurance function- static vs. dynamic approach in Internal Auditing
- Need for innovations in Internal Audit function: Advanced technologies, control testing techniques and human resources expertise
- Supervisory issues in respect of Internal Audit function, Audit Committee of the Board and audit approaches

Date: February 18, 2022

Time: 09:45 AM to 05:45 PM

Platform: CISCO WebEx

Type: Virtual Conference

Fees: Rs. 20,000/- + GST

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Participant Profile

- Heads of Internal Audit and Inspection
- Senior Officers of Internal Audit and Inspection team can also accompany their heads
- Independent Directors

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

Last date for filing nomination
February 15, 2022

Conference Conditions:

- **Conference fee is payable before the conference.**
- **Banks may depute another Senior Officer if the nominated officer cannot attend the conference.**

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