



CHAMBER OF ILOILO RURAL BANKS, INC.  
c/o Rural Bank of Dumangas. Inc  
(033) 508- 5183 ;  
43 Luna St., La Paz, Iloilo City  
(033) 320 - 8053 F

Tel. No.

**August 23, 2016**

**FOR: ALL PARTICIPATING RURAL BANKS**

**FROM: *Ma. Daisy G. Nafarrete*  
MA. DAISY G. NAFARRETE, President**

**SUBJECT: CIRCULAR LETTER: INTERNAL AUDIT SEMINAR (Practical Approach)**

Dear Fellow Rural Bankers:

The Chamber of Iloilo Rural Banks, Inc. (CIRBI) in coordination with the Rural Bankers Research and Development Foundation Inc. (RBRDFI) is pleased to offer a seminar described below:

<b>COURSE TITLE</b>	<b>DATE and VENUE</b>	<b>SPEAKER</b>	<b>EXPECTED PARTICIPANTS</b>
<b>INTERNAL AUDIT SEMINAR (Practical Approach)</b>	September 23-24, 2016 (Friday and Saturday)  2 days (8:00AM-5:00PM)  <b>Amigo Terrace Hotel</b> Corner Iznart and Delgado St., Iloilo City	<b>MR. GIL M. SORITA CPA, CIA, CISA, MBA</b>  Bank Executive Officer - LBP, Accredited External Quality Assurance Validator for Internal Audit Activity	President, Directors, Compliance Officer, Internal Auditors, Branch Managers, Bookkeeper, Risk Management Committee

## **SEMINAR METHODOLOGIES**

Lecture, Discussions and Practical Activities / Simulations. The lecture provides practical concepts.

## **OBJECTIVES**

- 1) To recognize and emphasize the importance of control points/processes.
  - a. Learn practical applications of audit and internal control procedures.
  - b. Identify and be able to implement key infrastructure policies, procedures and processes.
- 2) To meet BSP's expectation on banks internal audit department
- 3) To complement risk based auditing

## **COURSE OUTLINE**

Overview of the principles

- A. BSP expectations relevant to the internal audit function
  1. The internal audit function (BSP 499 s.2005)
  2. Key features of the internal audit function
  3. Qualification Standards of the Internal Auditor
  4. Scope of activity
  5. Corporate governance considerations
  6. The internal audit charter
- B. International Standards for the Professional Practice of Internal Auditing (Standards)
- C. Definition of Internal Auditing
- D. Code of Ethics
- E. Development of Internal Audit Strategic Plan
- F. Difference between Internal and External audit
- G. Managing the Internal Audit Department
- H. Audit Objectives and the Audit Process
- I. Planning the Audit
  - a. Introduction
  - b. Preliminary Survey
  - c. Development of an overall audit plan
  - d. Co-coordinating the work to be performed
- J. Establishing the Degree of Reliance on Internal Control
  - a. Introduction
  - b. Identifying, documenting and testing control procedures

- c. Examples of controls
- d. Inherent limitations of internal control
- e. Considering the influence of environmental factors
- f. Determining the nature, timing and extent of substantive tests

➤ K. Performing Substantive Procedures

- a. Introduction
- b. Audit techniques
- c. Specific substantive procedure considerations
  - L. Communicating Results
- a. Audit Findings
- b. Audit Report
  - M. Monitoring Progress

\* Acceptance of reservation is on first come first-served basis; only fifty (50) participants will be accommodated.

**REGISTRATION FEE:**

- a) **EARLY BIRD - P5,500.00 (Five Thousand Five Hundred Only - on or before September 09, 2016)**
- b) **REGULAR RATE - P6,000.00 (Six Thousand Pesos Only - After September 09, 2016)**
- c) This is a live-out seminar. Seminar fee includes snacks, lunch, training kit and certificate of attendance.

For your reservations, kindly observe our training policies:

1. Deadline for submission of registration fee and confirmation sheet is on or before **September 09, 2016.**

a) Filled-up Confirmation Sheet duly endorsed by the bank's authority

2. Payments can be remitted to the **Chamber of Iloilo Rural Banks, Inc.** bank account (**Bank of the Philippine Islands - Solis Branch C/A Number 9243-0900-72**). Proof of payment (i.e., deposit slip) should be sent immediately for verification at (033) 320-8053, or emailed at ifrb\_kings\_queens@yahoo.com. **Check payments, should be payable to Chamber of Iloilo Rural Banks, Inc. (CIRBI).**

For additional inquiries please contact:

Ms. Emily Lampino

Contact Numbers: (033) 320-8053, 09186222502, 09989801239

Email Add: [ifrb\\_kings\\_queens@yahoo.com](mailto:ifrb_kings_queens@yahoo.com)

Thank you.

## CHAMBER OF ILOILO RURAL BANKS, INC.

### CONFIRMATION SHEET

#### INTERNAL AUDIT SEMINAR (Practical Approach)

September 23 - 24, 2016 (Friday and Saturday)

#### Amigo Terrace Hotel

Corner Iznart and Delgado St., Iloilo City

*For your reservation, please coordinate to CIRBI Secretary:*

*Ms. Emily Lampino*

*Contact details: (033) 508-5183; 09186222502; 09989801239*

*Email: [ifrb\\_kings\\_queens@yahoo.com](mailto:ifrb_kings_queens@yahoo.com)*

**We are sending the following participants:**

Name	Nick-name	Designation	Degree and Year Graduated
1.			
2.			
3.			
4.			

Very truly yours,

\_\_\_\_\_  
(Printed Name and Signature)

Position: \_\_\_\_\_

Rural Bank: \_\_\_\_\_

Date: \_\_\_\_\_

Telephone: \_\_\_\_\_

Mobile Phone: \_\_\_\_\_

Email address: \_\_\_\_\_