Combined Assurance – Cooperation between Internal Audit, Risk and Compliance
1 – Day Interactive Workshop

CPE Credits: 7 CPE



Course Outline:

This **practical one-day course** explores how **Internal Audit, Risk Management, Compliance and other assurance providers can coordinate** their activities to achieve comprehensive and efficient coverage of the organization's key risks. Participants will learn how to **develop an assurance map, identify gaps and duplication, assess the quality and suitability of other providers' work, and use assurance insights** to strengthen risk-based audit planning and reporting to the Board and Audit Committee.

Through **practical case studies** and **interactive group** exercises, participants will apply the IIA Global Internal Audit Standards, particularly Standard 9.5 on Coordination and Reliance, to real-world scenarios. They will assess when reliance on other assurance work is appropriate, address independence and objectivity challenges, develop a Board-level assurance dashboard, and create a 90-day roadmap for implementing or improving a combined assurance framework in their own organization.

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Course Programme:

Module 1: Foundations of Combined Assurance

- Three Lines Model and the role of assurance providers
- Definition, objectives and benefits of combined assurance
- Risk ownership, monitoring and independent assurance
- Roles and responsibilities of the Board, management, Risk Management, Compliance and Internal Audit

Module 2: Designing a Combined Assurance Framework

- Identifying key risks and assurance providers
- Developing a risk-based assurance map
- Assessing assurance coverage, gaps and duplication
- Establishing coordination arrangements and responsibilities

Module 3: Coordination and Reliance on Other Assurance Providers

- Coordination versus reliance on assurance work
- Assessing competence, objectivity and independence
- Evaluating scope, methodology, evidence and findings
- Documenting reliance decisions and determining additional audit work

Module 4: Safeguarding Independence and Objectivity

- IIA Global Internal Audit Standards on independence and objectivity
- Distinguishing coordination from management responsibilities
- Identifying actual, potential and perceived impairments
- Establishing safeguards and reporting independence concerns

Module 5: Combined Assurance in Audit Planning and Reporting

- Integrating assurance mapping into risk-based audit planning
- Adjusting audit scope and timing based on other assurance work
- Identifying residual risks and assurance gaps
- Communicating assurance coverage, limitations and priorities to the Board and Audit Committee

Module 6: Implementing and Improving Combined Assurance

- Assessing the maturity of existing assurance arrangements
- Establishing governance, coordination protocols and information sharing
- Defining performance measures and monitoring effectiveness
- Developing a practical 90-day implementation roadmap

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Learning Objectives:

By the end of the course, participants will be able to:

- Explain the relationship between the IIA Three Lines Model and combined assurance.
- Map assurance coverage against significant risks and identify gaps and duplication.
- Evaluate other assurance providers and determine when reliance is appropriate.
- Apply the relevant Global Internal Audit Standards while protecting independence and objectivity.
- Develop practical recommendations for improving assurance coordination and Board reporting.

Who Should Attend

- Internal Auditors
- Risk Managers
- Compliance Officers
- Chief Audit Executives (CAEs)
- Internal Audit Managers
- Chief Risk Officers,
- Governance Professionals.

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Trainer:



Isabella Arndorfer *(CIA, CCSA, CFSA, mediator) is an experienced Internal Audit and Governance specialist with more than 20 years of experience in the financial sector. She was working as Internal Audit Manager in the Internal Audit Department of the Bank for International Settlements (CH) and at the International Monetary Fund (US) from 2003 to 2023. She has led and conducted audits in the Banking Department, General Secretariat and Monetary and Economic Department, specialising in internal controls and corporate governance issues of financial institutions.*

She has been a lecturer on internal audit and governance issues at central bank seminars in Asia and Europe as well as at the University of St Gallen (Switzerland). She holds a degree in Business Administration of the University of Economics in Vienna (Austria) and a Masters Degree of International Management from ESADE, Barcelona, Spain. She is a Certified Internal Auditor (CIA), a Certified Financial Services Auditor (CFSA) and holds a CCSA (Certificate of Control Self Assessment) from the Institute of Internal Audit (IIA), Florida, USA. In 2023, she founded the training platform www.cpetrainer.com and has been providing freelance consultancy services in audit, risk management, compliance, and governance.

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