

IIA-Exposure

From: iia-exposure
Sent: Thursday, November 6, 2014 10:16 AM
To: IIA-Exposure
Subject: FW: Suggestion to improve The Core Principles for the Professional Practice of Internal Auditing proposed

From: Malhotra, Manoj
Sent: Friday, October 17, 2014 11:24 AM
To: iia-exposure
Subject: Suggestion to improve The Core Principles for the Professional Practice of Internal Auditing proposed

Dear Sir/ Madam,

I would like to suggest the following enhancement to the 12 core principles for the professional practice of Internal auditing. My suggestions are written in red

IIA Core Principle 1. Demonstrates uncompromised integrity **and commitment to ethical values.** (Reason for suggestion : “ethical values” are in place to keep interests of public at large in mind)

IIA Core Principle 2. Displays **independence from management and** objectivity in mindset and approach. (Reason for suggestion : to better describe objectivity)

IIA Core Principle 3. Demonstrates commitment to **develop self- competence and attract ,retain and develop competent individuals.**

IIA Core Principle 4. Is appropriately positioned within the organization with sufficient organizational authority **and responsibility .**

IIA Core Principle 5. Aligns strategically with the aims and goals of the enterprise **and fully understands the risks in achievement of enterprise goals.**

IIA Core Principle 6. Has adequate resources to effectively address significant risks **in performing the Internal Assurance function.**

IIA Core Principle 7. Demonstrates quality and continuous improvement **by conducting ongoing and/or separate evaluations of the internal audit function and stakeholders surveys.**

IIA Core Principle 8. Achieves efficiency and effectiveness in delivery **of Internal Audit results.**

IIA Core Principle 9. Communicates effectively **by obtaining and generating relevant and quality information and recommendations which will help management improve internal controls.**

IIA Core Principle 10. Provides reliable assurance, **or lack thereof with alternatives for improvement,** to those charged with governance.

IIA Core Principle 11. Is **thoughtful,** insightful, proactive, and future-focused.

IIA Core Principle 12. Promotes positive change **to improve the internal control through automation and cost effectiveness.** (Reason for suggestion : to better describe positive change)

Thanks,

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