



Advanced Fraud Concepts for Internal Auditors

Thursday, 10 March 2022 (Online)

OBJECTIVES

The rapid and continuous evolution of technology gave the opportunity to potential perpetrators of fraud to discover new methods and made detection of fraud even more difficult. Consequently, all organizations, irrespective of business sector, are nowadays more susceptible to fraudulent acts and there is an increased need for enhancing fraud awareness in organizations.

Therefore, it is of the utmost importance that all internal Auditors gain knowledge of advanced fraud concepts and become familiar with all current trends/fraud schemes. In this way, they will be able to take appropriate measures and introduce enhanced anti-fraud controls to help protect their companies and clients by offering them significant and valuable advice.

The main purpose of the seminar is to update participants on the most significant, emerging trends in fraud explaining in-depth and analyzing each concept through discussion and practical examples.

Furthermore, all attendees will benefit from the various real cases which will be analysed throughout the seminar and obtain practical knowledge as the cases to be used will cover a variety of industries for example banking, insurance, trading and health care sectors.

WHO SHOULD ATTEND

This seminar is primarily addressed to Internal Auditors (of both public and private sectors), external auditors, accountants, lawyers, risk management professionals, compliance officers, chief financial officers, financial controllers and directors / chief executive officers.

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DETAILED TIMETABLE

Thursday, 10th March 2022

10:00 – 11:00: Introduction to Fraud

- Defining and Understanding Fraud
- The Triad of Fraud / Profile of Fraudsters / Red flags
- Real life examples
- Occupational Fraud

11:00 – 13:00: Advanced Concepts

Cybercrime

- Introduction
- Cybercrime Schemes
- Indicators of Cybercrime
- Preventive measures / Internal Controls

Procurement Fraud

- Introduction – Fraud in the Procurement Cycle
- Procurement Fraud Schemes
- Indicators of Procurement Fraud
- Preventive controls

13:00 – 14:00 LUNCH BREAK

14:00 – 16:20: Advanced Concepts (cont'd)

Consumer Fraud & Identity Theft

- Introduction – Consumer Fraud
- Consumer Fraud Schemes
- Identity Theft
- Indicators of Consumer Fraud & Identity Theft
- Preventive measures / Internal Controls

Data theft & Intellectual Property

- Introduction – Theft of Intellectual Property
- Intellectual Property Theft Schemes
- Indicators of Intellectual Property Theft
- Preventive controls

Financial Statement Fraud

- Falsification of accounting records
- Omission of transactions and disclosures
- Misapplication of financial reporting standards
- Indicators of Financial Statement Fraud

16:20 – 17:00

- Case studies
- Discussion / Questions

