

THE IIA CYPRUS & ISACA **CYPRUS CHAPTER**

Course Outline:

Session 1

Most auditors now understand *why* AI matters — the EU AI Act, the risks, the governance expectations. The harder question is *how* you actually audit it. This session picks up where the awareness conversation ends and gives internal and IT auditors a practical toolkit for bringing AI under assurance.

We will work through how to identify and inventory AI use across the business — including the "shadow AI" that never reaches a risk register — and how to fold it into the audit universe and your annual plan on a risk-based footing. From there we will build out what an AI audit engagement actually looks like: how to scope it, the controls to test across the AI lifecycle, the evidence and documentation to request (from model and system cards to vendor "instructions for use"), and the questions that separate genuine oversight from box-ticking. We will look at common findings, where AI assurance typically falls down, and a simple maturity model you can use to benchmark where an organization really sits.

Attendees will leave with a repeatable approach they can apply on their next engagement — turning AI from an unfamiliar, fast-moving risk into something they can scope, test, and report on with confidence.

Session 2

DORA Regulation - Financial Entities are required to strictly monitor risks arising from services provided from third-party ICT Service providers through rigorous pre-contract due diligence, contractual oversight, and continuous monitoring.

Course Objectives:

We will cover the emerging regulatory and standards landscape (the EU AI Act, ISO/IEC 42001, and how these connect to frameworks auditors already know), and the key risk areas AI introduces — including data governance, third-party risk, and "shadow AI" use across the business. Building on the preceding session, we will draw the link between AI and operational resilience: many AI capabilities are delivered through third-party ICT providers, bringing AI squarely within the same DORA third-party risk and concentration-risk concerns financial entities are already grappling with. We will then set out what an AI governance and assurance programme looks like in practice, and close with what this means for the audit function — where to start, what questions to ask, and how to build AI into the audit universe.

The aim is to leave attendees with a clear, actionable understanding of how to bring AI under the same governance and assurance discipline they already apply elsewhere.

THE IIA CYPRUS & ISACA CYPRUS CHAPTER

Instructors:

Constantinos Koumides — President, ISACA Cyprus Chapter

Constantinos is a Governance, Risk and Compliance (GRC) professional specialising in cybersecurity, privacy, IT risk and AI assurance, with a career spanning Big 4 advisory, security leadership in banking, and IT compliance in technology. He works as a fractional CISO (vCISO) and Data Protection Officer (vDPO), guiding organisations through standards and regulations including ISO 27001, ISO/IEC 42001, SOC 2, GDPR, DORA, NIS2 and the EU AI Act. His work focuses on turning these frameworks into practical, auditable controls — embedding security, privacy and trustworthy AI into how organisations actually operate, as enablers of resilience and trust rather than compliance for its own sake.

Paschalis Pissarides

Paschalis has been a member of ISACA since 1992. Served as President of the ISACA Indiana Chapter, USA (1995-96) and has also held other positions on its Board of Directors (Vice President, Treasurer, and Education Director). Paschalis is a founding member of the ISACA Cyprus Chapter and served as Chairperson of the Organising Committee for the formation of the ISACA Cyprus Chapter in (2008-2010). Paschalis served as the 1st President of the ISACA Cyprus Chapter from 2011 to 2015. Paschalis is currently the Vice President & Academic Relations Director for the ISACA Cyprus Chapter.