

## **BACKGROUND INFORMATION**

Effective 1 January 2002, The Institute of Internal Auditors Standards for the Professional Practice of Internal Auditing require that external assessments, such as quality assurance review, should be conducted at least once every five years by a qualified, independent reviewer or review team from outside the organisation.

All IIA members are expected to follow this mandatory standard be in compliance that is by 1 January 2007. With the standards coming into effect in January 2007 IIA Malaysia introduced the quality assurance services in 2006.

The role of IIA Malaysia with regards to Quality Assessment was to:

- Ensure members are made aware of the Standards in particular Standard 1300 and its related practice advisory and encourage members strongly to comply
- Develop an infrastructure of competent assessors through conduct of training courses and certification of qualified reviewer
- Provision of QA services either directly to our members or through partnership with service providers

## **QA METHODOLOGY**

The IIA QA Manual is used in performing all quality assurance reviews.

There are 2 types of external assessments:

- Independent assessment with independent validation
- Self-assessment with independent validation (SAIV)

## **MARKETING EFFORTS**

### **1. Audit Committee Members**

- Direct mailing to Public Listed Companies on QA Services and the letters were addressed to the Audit Committee.
- Stock Exchange Corporate Governance week – Included some slides on QA.
- Highlighted services at AC related events
- Directors Training Programme – Slides included on QA.

## **2. Chief Audit Executives**

- Direct mailing to PLCs on QA Services and the letters were addressed to the Chief Audit Executive of the companies.
- IIA Malaysia's National Conferences – there were specific tracks on QA and team leaders also spoke about the services provided by IIA Malaysia.

## **3. Members**

- Testimonials in local newsletters.
- Articles related to QA in newsletter and e-techline.
- Brochures and QA inquiry desk at all IIA events.
- Conduct QA Training annually
- QA Previews – as requested by the clients
- Revisiting previous QA clients.