

COMBINED ASSURANCE

1. Introduction to Combined Assurance

- CA Defined
- Problems of misaligned assurance services
- A Case for combined assurance

2. Benefits of Combined Assurance

- Knowledge transfer/ sharing internally
- Elimination of overlaps which increases efficiency in the use of resources
- Common approach to risk management and focus on higher risk items
- Uniform/ one message to management

3. The Governing Body and audit Committees

- The oversight role

4. Implementation of Combined Assurance

- Create assurance map
- Self evaluation of IA to assess
 - Conformance to standards
 - Second-line provider relationship
 - Communication and coordination
 - Reporting effectiveness
- Assessing potential for combined assurance
- Discuss expectations and views with management, the board and other stakeholders
- Establish an understanding on how risk is identified evaluated and communicated
- Develop a combined assurance policy framework
- Develop a change management plan

5. Roles and Responsibilities

- Finance
- Combined assurance champion (from 2nd line defense)
- Independent assurance providers
- Internal audit
- Audit committee

6. Developing Combined Assurance Infrastructure

- Combined assurance framework
- Terms of reference
- Communication and consultation plan
- Combined assurance implementation plan
- Reporting format

7. Dealing with Implementation Challenges

- Lack of clear leadership
- Difficulties in obtaining stakeholders' buy-in
- Lack of visibility into gaps
- Difficulties in developing an acceptable common framework
- Common decentralization inefficiencies

FEES

The course attracts a fee of **MKW 690,000** inclusive of tuition, reference materials, certificate of attendance, morning and afternoon teas/refreshments and lunch.