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# Governance Arms of Risk Management

## INTRODUCTION

- This innovative Governance Arms of Risk Management training course aims at realizing and improving the roles of Risk Management, Audit and Compliance & Anti-Money Laundering / Combatting Terrorism Finance functions within the Corporate Governance parameters in order to achieve cooperation among these functions and improve their process and harmony.
- Take the guesswork out of your decision making; deliver a better bottom line. Increase your credibility, satisfy your drive to be the best, and become the hero in your organization.
- Improved Alignment to Mission, Vision and Values of the Organization
- Increased Decision-making Agility
- Increased Accountability for Key Objectives, Risks, and Initiatives
- Corporate Governance, what is it exactly?
- The Risk, Compliance & Internal Audit Triangle
- Risk Catalog & Risk Taxonomies
- The Evolution of Internal Auditing towards Risk-based Internal Auditing
- Risk-based Compliance

## OBJECTIVES

- This training course in Governance Arms of Risk Management will enable the attendees to comprehend and foster their risk management, compliance and audit skills and knowledge, assimilating the fundamentals of the new risk-based audit & risk-based compliance methodology so that they can carry out their related assignments and report it in a highly professional manner.
- VALIDATE your knowledge of CG capabilities, and showcase your expertise in planning, assessing, and improving CG to achieve Principled Performance
- COMPREHEND the core principles and practices of CG
- UNDERSTAND organizational risk, risk appetite and risk tolerance
- ACQUIRE the ability to link internal audit planning to organizational risk considerations, international frameworks and Standards to provide an organizational specific risk focused internal audit plan
- GAIN improved ability to evaluate risk, incorporate risk attributes into the internal audit and compliance programs
- LEARN how effective CG implementation enables the assessment, monitoring and reporting of governance risks in support of decision making, business performance, and adherence to regulations, policies and mandates
- GAIN a comprehensive and effective culture of Compliance and ERM
- LEARN Designing and Implementing an Effective AML and CTF Program

## TRAINING METHODOLOGY

- Participants to this Governance Arms of Risk Management training course will receive a thorough training on the subjects covered by the training outline with the instructor utilizing a variety of proven adult learning teaching and facilitation techniques. Training methodology includes group discussions, Quizzes, group presentation, etc.

## ORGANISATIONAL IMPACT

- This Governance Arms of Risk Management training course gives an up-to-date perception into the domain of corporate governance, risk management, audit and compliance, especially for those who are looking to become executives in their organizations very soon.
- Master Risk Management, Audit & Compliance & Anti-Money Laundering / Combatting Terrorism Finance in one training session.

## PERSONAL IMPACT

- This Governance Arms of Risk Management training course aims at improving the adaptation and integration of the concept and fundamental components of Corporate Governance to augment their professional knowledge about Corporate Governance principles, committees and requirements.

## WHO SHOULD ATTEND?

- This comprehensive Governance Arms of Risk Management training course is very useful for Managers in all diversified lines of business which are planning to apply proper corporate governance practice within their culture and operations, such as Banks and Financial organizations and private & government entities.

**This training course is suitable to a wide range of professionals but will especially benefit:**

- Officers involved in the process of Risk Management
- Compliance Officers
- Officers involved in the process of Anti-Money Laundering
- Officers involved in the process of Combating Terrorism Finance
- Auditors and Internal Control Managers
- Officers involved in the process of Corporate Governance
- Law Enforcement Professionals

## Course Outline

### Corporate Governance, what is it exactly?

- Corporate Governance: Definition, Concept, Rules, Principles
- OECD Principles of CG
- Corporate Governance: Role of the Board of Directors and Management
- Responsibilities of Top Management and Board in Maintaining Good CG
- Effective Executive Management & Board Members
- Disclosure and Transparency

### Corporate Governance, how to enforce it practically?

- Mechanisms, Processes & Relations by which corporations are controlled
- Difference between Executive and Non-Executive Board Members
- Board's Committees: Roles and Responsibilities
- Role of Audit Committee / Risk Management Committee
- Remuneration Committee: A Sensitive Role
- Five Steps to Improve Corporate Governance
- Introduction of Sarbanes-Oxley Act in USA in 2002 (Enron / WorldCom)

### Risk Catalog & Risk Taxonomies

- Introduction to Different Types of Risks Categories
- Risk Management Universe
- Risk Management Framework
- Fundamental Concepts of Enterprise Risk Management
- Identifying Credit Risks
- Identifying Financial Risks
- Identifying Operational Risks

### The Risk, Compliance & Internal Audit Triangle

- The Fundamental Differences and Importance of its Convergence
- Overlapping: Healthy or Wasteful?
- Cooperation & Collaboration among these Functions
- Corporate Governance Committees: Audit Committee is No. 1
- Effective Executive Management & Board Members

### The Evolution of Internal Auditing towards Risk-based Internal Auditing

- What is Risk-based Internal Auditing?
- The Transition from System-based to Risk-based Internal Auditing
- Different Approaches to Internal Auditing
- Risk-Based Audit Approach
- Risk-Based Audit Methodology

## Prepare Risk-Based Internal Audit Plan and Execute it

- Determination of Internal Auditing Universe
- Risk Mapping
- Risk Registration
- Developing Internal Auditing Plan
- Preparation of a Clear Plan to be Approved by Audit Committee
- Efficiency in the Non-recurrence of Audit Notes
- Audit References to Policies and Manual of Operational Rules & Regulations
- Identification and Classification of Audit Risk

## Compliance Risk Assessment & Management

- Definition, Responsibilities and Goals
- Risk Assessment and Management Methodology
- Surveying for Threats & Assessing Vulnerabilities
- Risk Tolerance and Residual Risk
- Designing Controls for Risk Mitigation-Self-Assessments
- Review Design and Auditor Selection
- Program Development / Computer-assisted Auditing Techniques

## Money Laundering

- Definition, Responsibilities and Goals
- Money Laundering Threats and Methods
- Terrorist Financing Threats and Methods
- International Standards for Anti – Money Laundering / Combatting Terrorism Finance

## Compliance Program Governance for Anti – Money Laundering / Combatting Terrorism Finance

- Basic Terms and Definitions
- Regulatory Compliance Management Frameworks
- Regulatory Compliance by Design and Tone at the Top
- Roles and Responsibilities
- Board of Directors
- Senior Management
- Business Unit Leaders
- Compliance
- Legal
- Internal Audit

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