QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1098

# Risk-Based Internal Auditing for Banks

**BANKING GOVERNANCE, AUDIT & REGULATORY FRAMEWORKS**
**FINANCE, INVESTMENT & BANKING**

DURATION
**5 Days**

DELIVERY
**Classroom**

## Course Overview

Risk-Based Internal Auditing for Banks is a comprehensive professional training course designed to equip internal auditors, audit managers, audit committee members, governance professionals, risk managers, compliance officers, and banking executives with the advanced knowledge and practical skills required to implement and manage a risk-based internal audit function in accordance with international professional standards and banking best practices. As financial institutions face increasing regulatory expectations, evolving operational risks, digital transformation, and emerging financial crime threats, risk-based internal auditing has become an essential component of effective governance, enterprise risk management, and organizational resilience.

The course provides participants with a comprehensive understanding of the principles, methodologies, and frameworks of Risk-Based Internal Auditing for Banks. Participants will explore audit universe development, enterprise risk assessment, audit planning, risk prioritization, engagement planning, audit execution, internal control evaluation, audit testing, evidence gathering, reporting, follow-up activities, and quality assurance. The program also examines the International Professional Practices Framework (IPPF), the Global Internal Audit Standards, and the strategic role of internal audit in supporting boards of directors, audit committees, and executive management.

The program further explores the integration of Risk-Based Internal Auditing for Banks with Enterprise Risk Management (ERM), Corporate Governance, Regulatory Compliance, Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), Operational Risk Management, Credit Risk Management, Market Risk Management, Treasury Operations, Cybersecurity, Digital Banking Transformation, Information Technology (IT) Audit, Fraud Risk Management, Data Analytics, Business Continuity Management, and Environmental, Social, and Governance (ESG) considerations. Participants will strengthen their ability to align audit priorities with organizational risk profiles while delivering value-added assurance and advisory services.

Through interactive workshops, banking audit simulations, enterprise risk assessment exercises, control evaluation activities, banking case studies, data analytics applications, and implementation planning sessions, participants will develop the practical capabilities required to perform effective risk-based internal audits. By the end of the course, participants will be equipped to strengthen governance, improve internal controls, enhance regulatory compliance, optimize audit effectiveness, reduce organizational risks, and support sustainable banking performance.

## Objectives

- Analyze Risk-Based Internal Auditing for Banks principles and evaluate their contribution to governance, risk management, and organizational performance by the end of the course.
- Develop comprehensive risk-based internal audit plans aligned with enterprise objectives and regulatory expectations.
- Evaluate enterprise risk management frameworks and assess the effectiveness of internal controls across banking operations.
- Apply international internal auditing standards and risk-based auditing methodologies to banking activities.
- Design audit programs that address strategic, operational, financial, compliance, technology, and emerging risks.
- Improve audit effectiveness through data analytics, continuous auditing, and technology-enabled audit techniques.
- Strengthen governance through regulatory compliance, AML controls, CTF measures, fraud risk management, and enterprise risk oversight.
- Implement Key Performance Indicators (KPIs) and Key Risk Indicators (KRIs) to evaluate audit effectiveness, governance performance, and risk management maturity.
- Assess the impact of Digital Banking Transformation, cybersecurity, artificial intelligence, and emerging technologies on risk-based internal auditing.
- Align internal audit strategies with corporate governance objectives, organizational risk appetite, regulatory requirements, and sustainable banking growth before course completion.

## Who Should Attend

This course is designed for Chief Audit Executives, Internal Audit Managers, Internal Auditors, Audit Committee Members, Risk Managers, Governance Managers, Compliance Officers, Operational Risk Specialists, Credit Risk Managers, Treasury Managers, Financial Controllers, AML Professionals, Fraud Investigators, IT Auditors, Banking Operations Managers, Regulatory Affairs Professionals, and professionals responsible for assurance, governance, internal control, and enterprise risk management within financial institutions.

The program is equally valuable for professionals working in central banks, regulatory authorities, ministries, public sector organizations, financial institutions, insurance companies, investment firms, consulting organizations, government entities, and decision-makers responsible for governance, audit quality, regulatory compliance, enterprise risk management, and institutional performance.

## Learning Outcomes

- By the end of this course, participants will be able to:
- Develop and implement risk-based internal audit plans aligned with enterprise risk priorities.
- Evaluate governance frameworks, internal controls, and enterprise risk management processes using risk-based methodologies.
- Conduct internal audit engagements across banking operations in accordance with international standards.
- Apply AML, CTF, regulatory compliance, and fraud prevention requirements within risk-based audit activities.
- Utilize data analytics, continuous auditing, and digital audit technologies to improve audit quality and efficiency.
- Prepare professional audit reports supported by risk-based findings and actionable recommendations.
- Measure audit effectiveness using KPIs, KRIs, audit quality indicators, and governance performance metrics.
- Assess risks associated with Digital Banking Transformation, cybersecurity, artificial intelligence, and emerging technologies.
- Advise senior management and audit committees on governance improvements, risk mitigation, and control enhancement initiatives.
- Develop a practical implementation roadmap that strengthens governance, improves internal controls, enhances regulatory compliance, optimizes audit performance, reduces organizational risk, and supports sustainable banking excellence.

## Course Outline

DAY 01

### Foundations of Risk-Based Internal Auditing

- Principles of risk-based internal auditing
- International Professional Practices Framework (IPPF) and Global Internal Audit Standards
- Corporate governance and the Three Lines Model

DAY 01 — CONTINUED

- Audit universe development and enterprise risk assessment

**PRACTICAL APPLICATION OR DISCUSSION**

Developing a risk-based audit universe for a banking institution

DAY 02

## Risk Assessment and Audit Planning

- Enterprise risk assessment methodologies
- Risk prioritization and annual audit planning
- Designing risk-based audit programs
- Audit resource allocation and engagement planning

**PRACTICAL APPLICATION OR DISCUSSION**

Preparing a risk-based annual audit plan

DAY 03

## Conducting Risk-Based Audit Engagements

- Internal control evaluation and audit testing
- Evidence collection and audit documentation
- Auditing banking operations, lending, treasury, and trade finance
- Auditing AML, CTF, compliance, and fraud prevention controls

**PRACTICAL APPLICATION OR DISCUSSION**

Performing a risk-based audit of a high-risk banking process

DAY 04

## Digital Auditing and Performance Measurement

- Data analytics and continuous auditing
- IT audit, cybersecurity, and Digital Banking Transformation

DAY 04 — CONTINUED

- Audit reporting and recommendation follow-up
- Performance measurement using KPIs, KRIs, and audit quality indicators

**PRACTICAL APPLICATION OR DISCUSSION**

Developing a risk-based audit dashboard and executive audit report

DAY 05

## Strategic Risk-Based Internal Audit Management

- Aligning internal audit strategy with enterprise risk management
- Reporting to audit committees and senior management
- Emerging trends in risk-based internal auditing for banks
- Continuous improvement and quality assurance of the internal audit function

**FINAL WORKSHOP**

Developing a comprehensive Risk-Based Internal Auditing for Banks implementation roadmap that includes enterprise risk assessment, audit universe development, annual audit planning, risk-based audit execution, internal control evaluation, AML and CTF auditing, fraud risk assessment, IT and cybersecurity auditing, data analytics integration, KPI and KRI measurement, governance enhancement, audit quality assurance, stakeholder reporting, and continuous improvement initiatives to strengthen governance, improve audit effectiveness, enhance regulatory compliance, reduce organizational risk, and support sustainable banking performance.

### Register or Request More Information

Course page: https://quest-training.com/courses/risk-based-internal-auditing-for-banks
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