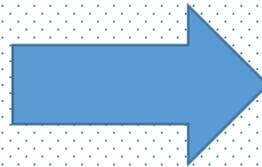
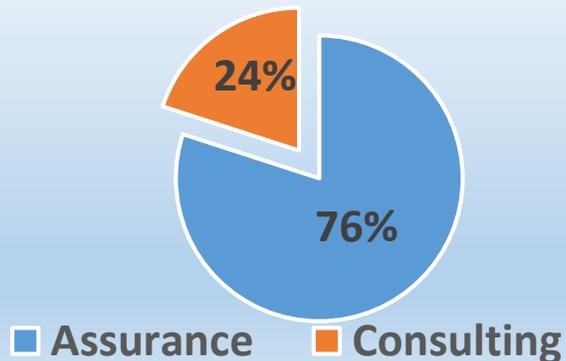


Domain I: Purpose of Internal Auditing

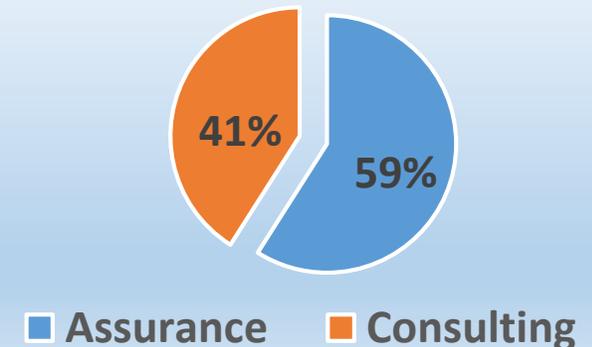
Internal auditing strengthens the organization's ability to create, protect, and sustain value by providing the board and management with independent, risk-based, and objective assurance, advice, insight, and **foresight**.



Current Role of Internal Auditor



Aspirations



*Source: IIA research Foundation

IIA Vision 2035:

“In a future shaped by technological innovation and collective efforts to address global challenges, the role of internal auditors will evolve into that of **strategic advisors**”.



New Types of Phobia Post AI era

- Fomo- AI
- Mecha Anthro Phobia (Amazon laying off 14k jobs)
- Nomo Phobia
- **Pros:** (audit programs/ QA / analyzing big data)
- **Cons:** (Deloitte and the claim of Australian Ministry of labor)



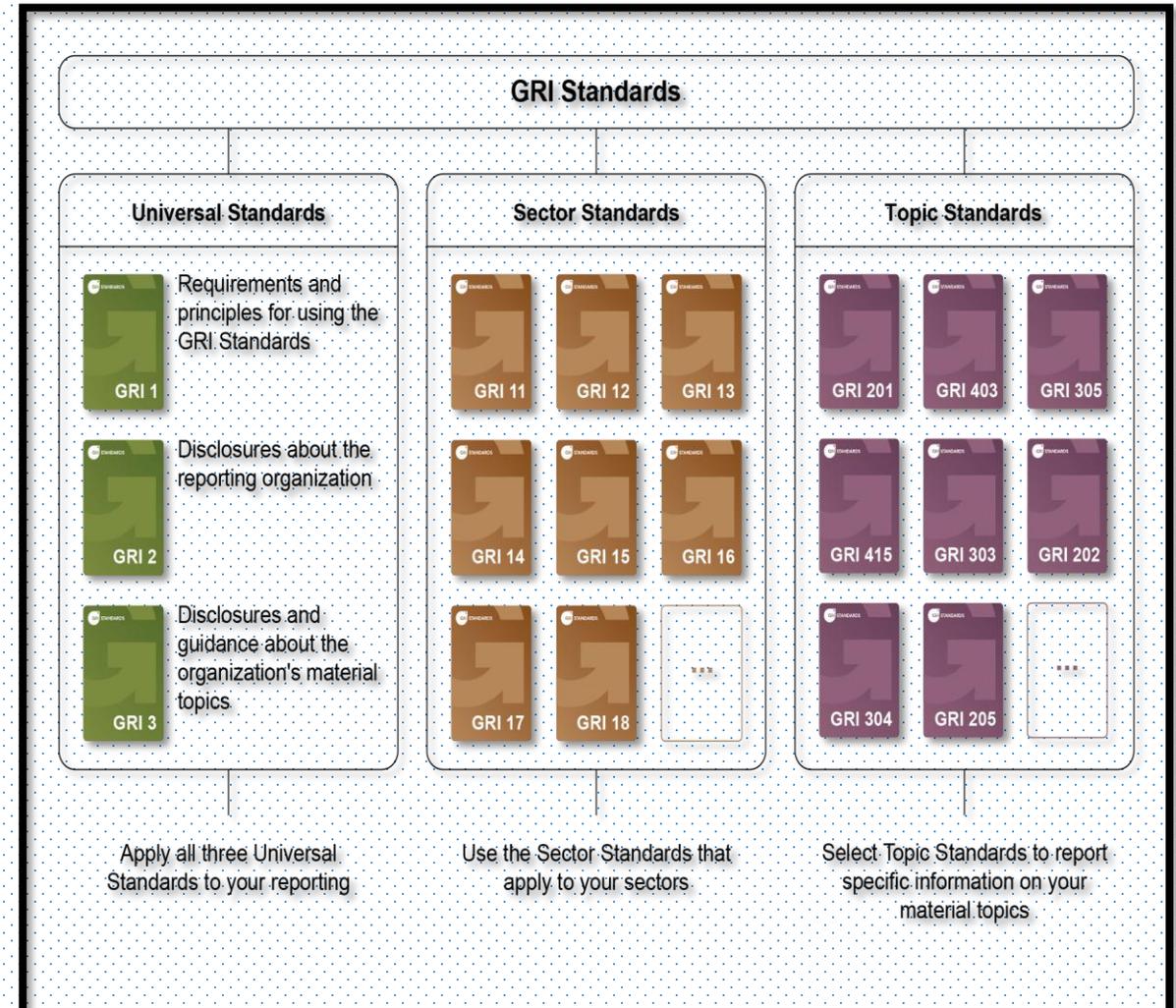
One Practical Example For the Strategic Advisor

Role of IA in stress testing- CBE rules dated March 28, 2024:

(1)-Challenging the assumptions **VERSUS** ensuring their existence.

(2)-Proactive awareness of :

- New products, investments, and overseas branches.
- Emerging issues (e.g., GRI for banks, CBAM, IFRS S1, S2)



Domain II: Ethics and Professionalism

(1)-Revamp the current code of ethics in line with :

- *IIA tool: “ Ethics & Professionalism “ replacing old Code of Ethics., dated Oct.2024.*
- *Each bank code of conduct*
- *The CBE code of ethics dated March 27, 2025*

(2)-Adopt then assess the concept of professional courage & Professional skepticism.

(3)-Revamp The internal audit function’s methodologies to be aligned with the IIA –GIAS in alignment with the Standards. (IIA Australia – IA Manual- April 2025)

(4)-Revamp the current competency framework to the new tool New Competency Framework (GPG) dated June 2025.

(5)-Excessive training including Anti Harassment, Anti Corruption, Anti Discrimination.



Energetic & Dynamic Global IIA

- Support IIA chapters (new : Mexico and Namibia)
- Cosmopolitan tour over the world conferences (Anthony, Benito and Isabel dersion): “***Change or to be Changed***”
- 30+ publications – Orange book



Domain III: Governing the Internal Audit Function

(1)-Revamp our audit charter to include the mandate , aligned with:

- *IIA model charter- March 2024*
- *CBE Governance and controls regulations- Sept. 2024*

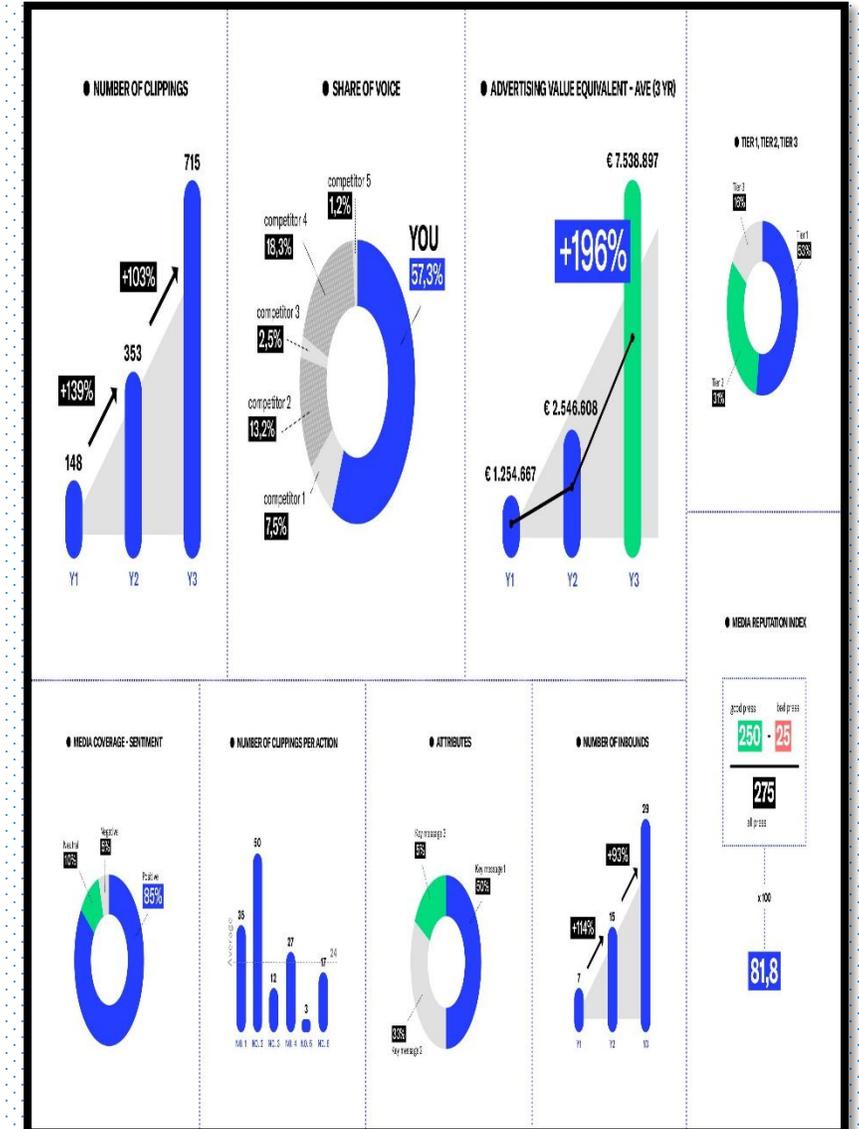


Domain III: Governing the Internal Audit Function

(2)-Quality assessment should adhere to the new QAIP manual dated Oct. 2024 (135 pages, 22 checklists, 281 conformance criteria, 2 assessment ratings, conformance and Maturity)

Scope of QA assessment should be expanded to cover:

- The level of contribution to the improvement of governance, risk management, and control processes.
- Compliance with internal audit laws and/or regulations.
- Performance criteria and measures as well as assessment results. *(in line with the IIA tool Performance Measurement issued in March 2025)*



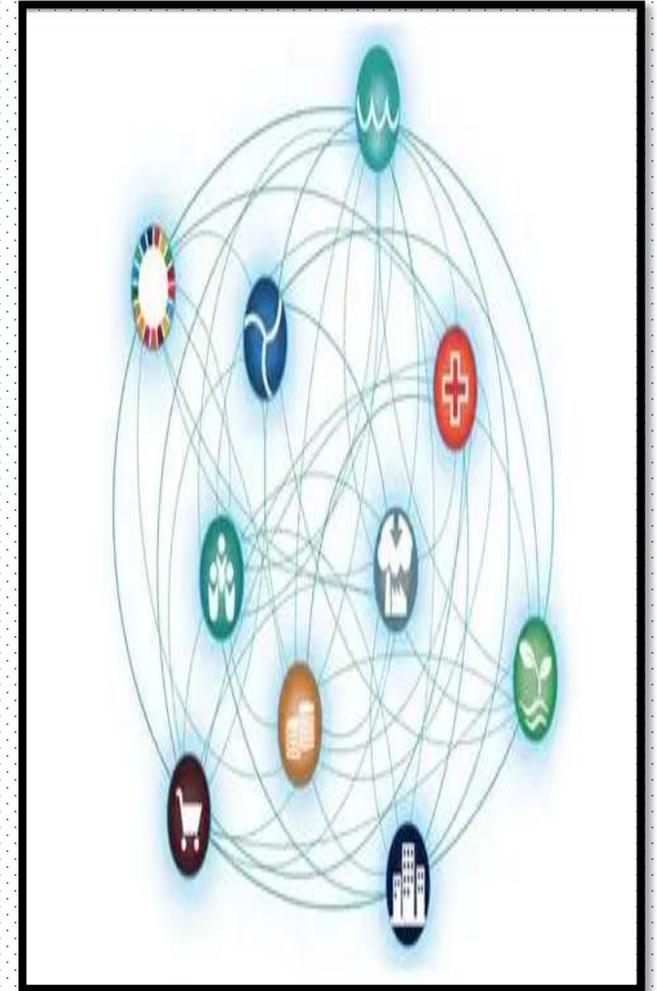
Domain IV: Managing the Internal Audit Function

(1)-Revamp the IA strategy in line with the GIAS and *the GPG- Developing IA strategy – Oct.2025.*

(2)-Revamp our RBA in line with the *I/A – GPG “Risk Based internal audit plan - July 2025”* (Annual organization wide risk assessment).

(3)-The CAE **must strive** to ensure that the internal audit function has technology to support the internal audit process.

(4)-Themes: Focus of the holistic view of various findings and conclusions of multiple engagements that may reveal patterns or trends.



Eagle Eye Business
Model

Domain V: Performing Internal Audit Services

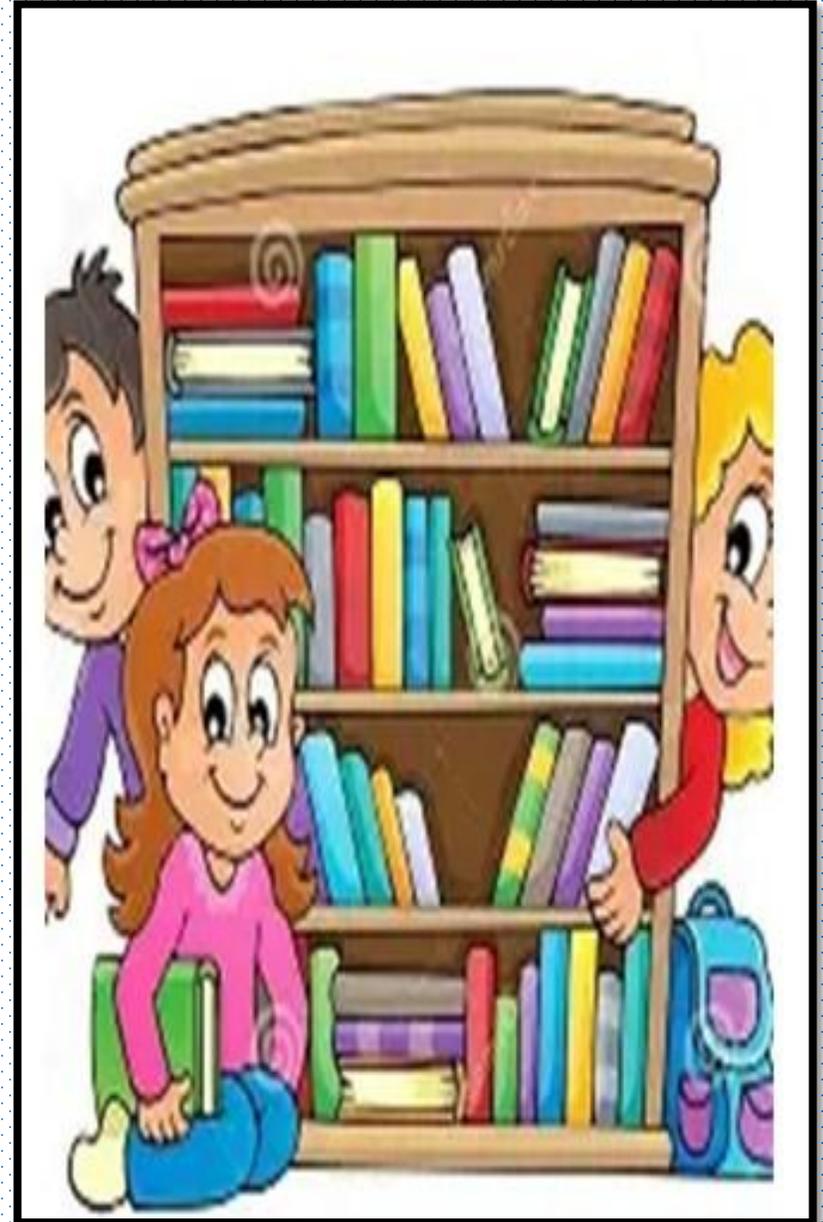
1- Enhance our Audit Programs:

(a)-Topical Requirements:

- *The Cyber security requirements issued Feb.5, 2025 – Effective Feb.5, 2026 + Related User Guide*
- *Third Party requirements issued Sept.15, 2025 – Effective Sept.15, 2026 + Related User Guide*

(b)- Technical GPGs:

1. Auditing Model Risk Management.
2. Auditing IT Governance & IT Management.
3. Auditing Computing Infrastructure & IT Operations.
4. Auditing Capital Adequacy & Stress Testing.
5. Auditing Cyber Security.
6. Auditing Identity & Access Management.
7. Auditing Culture.
8. Auditing Liquidity Risk.
9. Auditing Network & Communication Management.
10. Assessing Fraud Risk Management.



2- Revamp Our Audit Report:

(in line with GPG (Communicating Final Engagement / Sept 2025))

(a)-Proper documentation of various elements such as the:

- Criteria/ Condition/ Root cause (when possible).
- Effect (risk or potential exposure) /Significance.

(b)-Allow both parties to express their positions regarding the content of the final engagement communication and the reasons for any differences of opinion.

(c)-New interpretation for the “Management Acceptance of risks”:

If management has not progressed in implementing the actions according to the established completion dates, internal auditors must obtain and document an explanation from management and discuss the issue with the chief audit executive. The chief audit executive is responsible for determining whether senior management, by delay or inaction, has accepted a risk that exceeds the risk tolerance.

