

Deloitte.



Internal Audit Services
Supporting your third line
of defense

**MAKING AN
IMPACT THAT
MATTERS**
since 1845

Introduction

The significance of Internal Audit (“IA”) is vital for organisations in today’s risk-based environment. Deloitte’s IA service offerings help companies look below the surface to achieve superior performance through a full range of outsourcing, co-sourcing, and advisory services—including with respect to technology and data analytics. Teaming with—or working as—a client’s IA function, Deloitte transforms these functions to achieve a high level of performance, assisting with enhancing process efficiency, fraud detection, operational quality, internal control, and regulatory compliance.

We enhance the overall value delivered by IA functions through strengthening quality, flexibility, efficiency, and value. Additionally, Deloitte helps clients extend their IA oversight to gain a greater understanding of key enterprise risks such as evolving information technology (“IT”) systems, applications, and other technologies.



Our Core Internal Audit Services

Deloitte has developed a specific set of service offerings, tailored to meet the needs of small, medium, and large enterprises. Our Deloitte Caribbean and Bermuda (“Deloitte CBC”) practitioners can assist clients in broadening their IA oversight so that they can have a holistic understanding of key enterprise risks related to their financial statements, governance, and IT systems. Deloitte transforms the below functions to achieve superior performance and client satisfaction.



Internal Audit Outsourcing:

Deloitte IA outsourcing services can be an effective way for an entity’s management to focus its time and effort on the core competencies of the organisation while their IA function is being outsourced to an external third party. This solution not only benefits an organisation from a cost and resource perspective but also ensures that the IA function is objective.

Deloitte’s IA outsourcing service includes all IA activities from the point of developing an IA strategy and charter, assessing the organisation’s risk, establishing an IA plan, execution of annual planning, testing, reporting to management and the audit committee all the way to follow-up IA procedures.



Internal Audit Co-sourcing:

Increasingly, IA departments are leveraging the benefits of co-sourcing to complement their IA team with external resources or specialised skills. Co-sourcing provides a flexible solution to the resourcing needs of an in-house IA department including:

- **Resource enhancement:** Deloitte can provide organisations with skilled IA professionals to perform special IA projects or fill vacant IA positions to enable the completion of its annual IA plan.
- **Specialised skills:** Deloitte can provide organisations with IA professionals who are specialised in certain IA areas such as IT, regulatory compliance, and cybersecurity, among other areas.

Our Core Internal Audit Services (continued...)



Internal Audit Effectiveness Reviews:

In accordance with the Institute of Internal Auditors (“IIA”) International Standards for the Professional Practice of Internal Auditing, companies are required to conduct an independent quality assessment of their IA function at least once every five (5) years. As such, Deloitte can assist its clients in meeting this requirement.



Specialised IT Internal Audit:

Our IT IA services professionals offer solutions to help clients extend their IA oversight and performance, addressing IT risks as well as broader organisation-wide business risks, such as cybersecurity.

Through a cybersecurity assessment framework, we are assisting IA functions with providing an objective assessment of existing and needed controls. We are also helping audit committees and boards recognise and address the diverse risks of the digital world.



Sarbanes-Oxley (“SOX”) Services:

As a leading provider of SOX services, Deloitte has a broad view of requirements—from the initial top-down risk assessment, scoping, and planning to practice documentation, testing, and assessment of design and operating effectiveness through the timely reporting and evaluation of results.

We use an innovative and proactive approach that incorporates the right tools and techniques to help organisations deploy the solutions that are right for them. The models we leverage enable clients to properly focus on gaining the necessary efficiencies and effectiveness in the SOX programme.

Our Core Internal Audit Services (continued...)



Internal Audit Advisory:

Deloitte offers specialised IA advisory services which include assisting organisations with developing and implementing integral IA sub-process areas as well as advising on how elements of the IA function can operate more effectively to meet a client's objectives. These services are specifically agreed upon and may also include general consultative advice, supporting clients in developing their IA strategy, conducting IA risk assessments, developing IA plans, and training on specific focus areas requiring attention.



Loaned Staff Engagements:

Loaned staffed engagements provide IA resources that are under the sole direction of the client without Deloitte oversight. This can be useful to supplement the client's IA team where there are insufficient resources.

Why Deloitte

Industry experienced, Certified Internal & IT Systems Auditors

We have a dedicated team of professionals, comprised of certified internal auditors and certified information systems auditors with leading industry experience and enhanced skillsets having served numerous institutions in different sectors including financial services and public sector.

Technology enabled solutions to enhance IA services

We strive for advanced technology by leveraging Deloitte tools and technologies to assist our clients in performing risk assessments, driving the analysis of client data and issues. Deloitte tools and technologies such as our Deloitte Enterprise Risk Assessment (“DERA”) solution enables consistent risk assessments across jurisdictions.

We also utilise the application Deloitte Diamonde 2.0. This is a platform used to carry out and house our IAs including all identified risks, control and deficiencies and recommendations to enhance controls and business efficiencies for clients. To ensure seamless and secure file sharing, we utilise our online collaboration site, Deloitte Connect.

Regular monitoring of regulatory / IA landscape

We do regular market research to keep abreast with the latest trends and developments with respect to IA matters. Our CBC practitioners are active with the IIA and local chapters within the CBC region.

Depth and breadth of the Deloitte global network

Access to global delivery centers which allows us to tailor our services across time zones, address language needs, and tailor our approach for each client.

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