2012 – 2013 Issue 3
October 2012

The Institute of Internal Auditors Central Kentucky Chapter

PLATINUM CHAPTER 2012

IIA Central Kentucky Chapter

Audit Trails

2012 – 2013
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Upcoming Chapter Event

Date:	**Tuesday, November 13, 2012**
Time:	11:30AM – 2:00PM
Topic:	Digital Forensics and Mobile Device Security
Place:	Lexmark International, 740 W. New Circle Rd, Lexington, KY (directions provided at the end of the newsletter)
CPE Credits:	2
Speaker:	Cynthia Fitch, Forensic Examiner, Kentucky State Police
Cost:	$30, Members; $40 Non-Members
RSVP:	Alexandra Seyberth (by Friday, November 9)*

President's Message

Thank you to those members who were able to attend the October meeting, which included two sessions and offered 4 CPE credits. The first session focused on digital business etiquette and considerations for managing a multi-generational workforce, and the second session covered IT risks associated with social networking and bring your own device (BYOD) programs, along with a summary of the new COBIT 5 IT audit standard.

Cynthia Fitch, Forensic Examiner with the Kentucky State Police, will present at our next meeting on November 13. She will discuss processes and methods used in digital forensics, and share considerations for mobile device security.

Please take note of the updated calendar of events. For February 2013 we have scheduled a speaker from the ***Federal Reserve Bank of Cleveland*** *to speak about Dodd-Frank and considerations for internal auditors. And in April 2013, we will be offering a full-day seminar presented by* ***Courtenay M. Thompson, Jr.****, a renowned educator on fraud-related matters.*

If you have not reviewed your IIA Profile in a while, please log onto the theiia.org and verify your information and contact preferences.

Kind regards,
Chris Darmand

The Institute of Internal Auditors Central Kentucky Chapter

Meeting Calendar

Date	Speaker(s)	Topic	CPE (est.)
November 13	Cynthia Fitch, Forensic Examiner, Kentucky State Police	Digital Forensics and Mobile Device Security	2
November 15	Dr. Roger Ward, Professor Georgetown College 5:30 p.m. Social, 6:00 p.m. Dinner & Program Doubletree Hotel, Richmond Rd., Lexington, KY Note: Fulfill your annual ethics requirement with this course.	Case Studies in Management Ethics *Co-sponsored with the local chapter of the IMA* RSVP to Jim Wallace or Paula Wilcox at: jamesw92@insightbb.com or pjwilcox77@yahoo.com	2
December 11	Jim McGuire, Counterintelligence Strategic Partnership Program Coordinator, FBI	The FBI and Internal Auditing	2
January 8, 2013	Karen Michaels and Catherine Miller, University of Kentucky	Cash Controls	2
February 12, 2013	Federal Reserve Bank of Cleveland	An Overview of Dodd-Frank: Considerations for Internal Auditors	2
March 12, 2013	Jennifer Burke, Partner, Crowe Horwath LLP	Enterprise Risk Management Note: Ms. Burke presented this topic at the 2012 International Conference of the IIA in Boston	2
April 9, 2013	Courtenay M. Thompson, Jr.	Increasing Auditor Effectiveness in Recognizing & Detecting Fraud	8
May 14, 2013	TBD		

* - Registration and Cancellation Policy:

To cover meeting costs including meals, the CKIIA Board has approved a two business day cancellation policy for meetings. For example, for a Tuesday meeting starting at 11:30 AM, the cancellation must be received by 11:30 AM the Friday prior to the meeting. If the cancellation is not received by that date, the registrant is responsible for and will be billed for the meeting fee unless another individual from the registrant's organization attends in the registrant's place.

IIA Membership Anniversaries

Name	Month	Years
Becky McCraith	October	5
Tom Graves	October	10
Rebecca Simpson	November	5
Betty Long	November	5
Chris Makinster	November	15

Continuing Professional Education (CPE) Requirements

CPE is facilitated through a self-certification process with the completion and reporting of required CPE hours on an annual basis.

The reporting deadline is Dec. 31 each year. IIA-certified professionals who fail to meet their CPE requirements by the reporting deadline will automatically be placed in inactive status and may not use their designation until the situation is rectified.

Newly certified CIAs are awarded 80 CPE hours; new CCSAs, CGAPs, CFSAs, and CRMAs are awarded 40 CPE hours. Half of the awarded CPE hours (40 for CIA, or 20 for the four specialty designations) are for the year in which the exam is passed, and the other half are for the subsequent year.

As an IIA certified professional, you are responsible for ensuring that the CPE information in your report is accurate. You must include your membership or customer identification number when reporting your CPE.

Log in to the Certification Candidate Management System (CCMS) to complete the CPE Reporting Form.

Please call IIA Customer Relations at +1-407-937-1111 or e-mail certification@theiia.org for further assistance.

Click here for more information

IIA News

Latest Updates from The IIA's Standards and Guidance

Revised Standards, Effective January 1, 2013

The International Internal Audit Standards Board (IIASB) recently proposed changes to the Standards after consideration of input it received from internal auditors and stakeholders, as well as global surveys and other research focused on the International Standards for the Professional Practice of Internal Auditing (Standards). The proposed changes to the Standards had a 90-day exposure period from 20 February, 2012 to 20 May, 2012. The IIASB has completed the review of the exposure results and comments and has approved the final changes to the Standards.

The IIASB released the revision to the Standards following the consideration and approval of due process by the International Professional Practice Framework Oversight Council (IPPFOC). The new Standards will be effective on January 1, 2013.

Marked-up Standards, 2013 vs. 2011

Global Web Broadcast: Standards Revision

The International Internal Audit Standards Board (IIASB) is releasing revisions to the International Standards for the Professional Practice of Internal Auditing (Standards) next week. To review the revisions, which go into effect on Jan. 1, 2013, The IIA has scheduled two Global Web Broadcasts: Oct. 23, 8:00–9:00 p.m. ET; and Oct. 24, 10:00–11:00 a.m. ET.

Attendance is free and highly encouraged. Registration is open to all and is required at least 24 hours prior to the start of either broadcast.

These presentations are led by IIASB Chair Andy Dahle and either IIASB Vice Chair Karine Wegrzynowicz (Oct. 23) or Warren Hersh (Oct. 24).

IIA Responds to Regulators

10th Anniversary of Sarbanes-Oxley Act Prompts IIA Statement to U.S. Congress

Ten years after the landmark legislation was passed, The Institute of Internal Auditors (IIA) has weighed in on the impact of the U.S. Sarbanes-Oxley Act as part of a hearing held recently by the U.S. House of Representatives. The Committee on Financial Services Subcommittee on Capital Markets sponsored the hearing titled, "The 10th Anniversary of the Sarbanes-Oxley Act," for which The IIA submitted written testimony providing Congress perspectives on the importance of strong corporate governance, risk management, and internal controls as enhanced by Sarbanes-Oxley as it relates to financial reporting. Learn more

Proposed Change to Definition of "Engagement Team"

The IIA recently responded to the International Federation of Accountants' (IFAC's) exposure draft regarding a Proposed Change to the Definition of "Engagement Team," developed by IFAC's International Ethics Standards Board for Accountants (IESBA). Learn more

Newly Released IPPF Guidance

The following guidance was recently released by the IIA:

Practice Guides — General

NEW! Assessing Organizational Governance in the Private Sector, July 2012
NEW! Developing the Internal Audit Strategic Plan, July 2012
NEW! GTAG 17: Auditing IT Governance, July 2012
NEW! Auditing Privacy Risks, 2nd Edition, July 2012 (replaces GTAG 5)
NEW! Integrated Auditing, July 2012
NEW! Evaluating Ethics-related Programs and Activities, June 2012
NEW EDITION! GTAG 7: Information Technology Outsourcing, 2nd Edition, June 2012

Guidance Webinars

The IIA offers professional development and continuing professional education (CPE) opportunities through complimentary webinars that cover recent guidance releases. These webinars are presented by the authors to assist members with implementation and answer questions.

October 3, 18, & 31 Practice Guide: Evaluating Ethics-related Programs and Activities
November 14 GTAG 16: Data Analysis Technologies
December 12 GTAG 17: Auditing IT Governance

Dates are subject to change. Please check the webinar calendar for the latest information.

Upcoming Members-Only Webinars

6-November-2012
Members-only Webinar: Building and Maintaining a Robust FCPA Compliance Program

18-December-2012
Members-only Webinar: Building a Better Internal Auditor: Key Competencies for 2013 and Beyond

Chief Audit Executive (CAE) Resources

Audit Executive Center

The IIA's Audit Executive Center is the essential resource to empower chief audit executives to be more successful. The Center's suite of information, products, and services will enable you to respond to the unique challenges and emerging risks of the profession. (http://www.theiia.org/cae/)

CAE Bulletin

CAE Bulletin is a twice-monthly newsletter that will alert you to the latest news, guidance, and information to help you be as effective as possible in your position as chief audit executive. The CAE Bulletin, part of the benefit of being a member of the Audit Executive Center, is designed to help you respond to today's business challenges and opportunities. Learn more about Audit Executive Center membership. (http://www.theiia.org/cae/)

Tone at the Top

The IIA's Tone at the Top e-mail newsletter provides executive management, boards of directors, and audit committees with concise, leading-edge information on such issues as risk, internal control, governance, ethics, and the changing role of internal auditing; and guidance relative to their roles in, and responsibilities for the internal audit process. (https://na.theiia.org/periodicals/Pages/Tone-at-the-Top.aspx)

Job Postings

The Central Kentucky Chapter of The Institute of Internal Auditors offers a job posting section on our website and in our newsletter for organizations in our area with chapter members. The price is $50 for 3 months. This includes the posting of the employer's ad on the CKIIA website and a publication of the job summary in our Newsletter. Please submit the ad to the Chapter Secretary and newsletter editor Stacy Myers-Wilson at ap.wilson@uky.edu.

Other Opportunities for Continuing Education

Meeting Calendar for the Louisville IIA Chapter

http://www.iialou.org/

Date	Time	Topic	CPE (est.)
November 13	Noon	A Top Down & Bottom Up Strategic Approach to ERM	1
December 11	Noon	Audit Strategy in State Government	1
January 8, 2013	Noon	KY State Auditor	1
February 12, 2013	Noon	Counterfeit Detection, ID Theft and Network Intrusions	1
March 12, 2013	Noon	Data Quality Risk and Audit Considerations	1
March 21&22, 2013	All-Day	IS Auditing for Non IS Auditors - Fundamentals of IT Auditing for Non-IT Auditors and Enterprise Professionals	16
April 9, 2013	Noon	Technology Risks for Today's Auditor	1
April 16, 2013	3PM	Quality Assessment Reviews	2
April 22&23, 2013	All-Day	Enterprise Risk Management	16

Meeting Calendar for the Local Institute of Management Accountants (IMA) Chapter

http://bluegrass.imanet.org

Location: Doubletree Hotel, Richmond Rd., Lexington, KY
Time: 5:30PM Social, 6PM Dinner and Program
Cost: $25 and includes dinner

Date	Topic
October 18	Insurance, explanations of the new health care law (sometimes referred to as OBAMA Care), long term health care insurance, and information on Medicare (when to sign up, what to expect) - Presented by Ian Cook and Stan or J.P. Gentry
November 15	Ethics -Case studies in Management Ethics - Presented by Professor Roger Ward from Georgetown College
January 17, 2013	Updates on new personal & business income tax law changes - Presented by Deanna Ramsey, CPA
February 21	Identity Theft - how it happens, how to avoid it - Presented by Lori Farris of the KY State Police
March 21	TBD
April 18	Fixed Assets & Depreciation and GAAP vs. IFRS (International Financial Reporting Standards) - Presented by a representative from Crowe Horwath LLP

IIA Certifications

Certified Internal Auditor (CIA) Register Now:
http://www.theiia.org/certification/certified-internal-auditor/

Certification in Control Self-Assessment (CCSA) Register Now:
http://www.theiia.org/certification/specialty-certifications/ccsa/

Certified Financial Services Auditor (CFSA) Register Now:
http://www.theiia.org/certification/specialty-certifications/cfsa/

Certified Government Auditing Professional (CGAP) Register Now:
http://www.theiia.org/certification/specialty-certifications/cgap/

The IIA's CIA Learning System is a comprehensive training course designed to provide chapters, members, and the audit community of professionals with information and tools to master the global CIA exam syllabus. This premier quality program is aligned with the International Professional Practices Framework (IPPF) to ensure you stay current with the global internal auditing profession and are ready for the CIA exam. It combines printed text with online testing tools and online questions.

Take advantage of the best prep materials out there by ordering yours today!

Web: http://ecommerce.mylearningresource.com/stores/IIA/chapter/

The IIA Research Foundation

Understanding, Shaping, Advancing

The Institute of Internal Auditors Research Foundation was founded in 1976 by The Institute of Internal Auditors. For more than 30 years, the Foundation has consistently set the standard for professional achievement in the internal auditing profession.
http://www.theiia.org/go?to=chapteroutreachIIARF

GLEIM – IIA Chapter Payback Program

Your Central Kentucky IIA Chapter has partnered with Gleim Publications to ensure your success on the CIA exam! Working together, we will provide you the necessary study tools to prepare for this difficult exam.

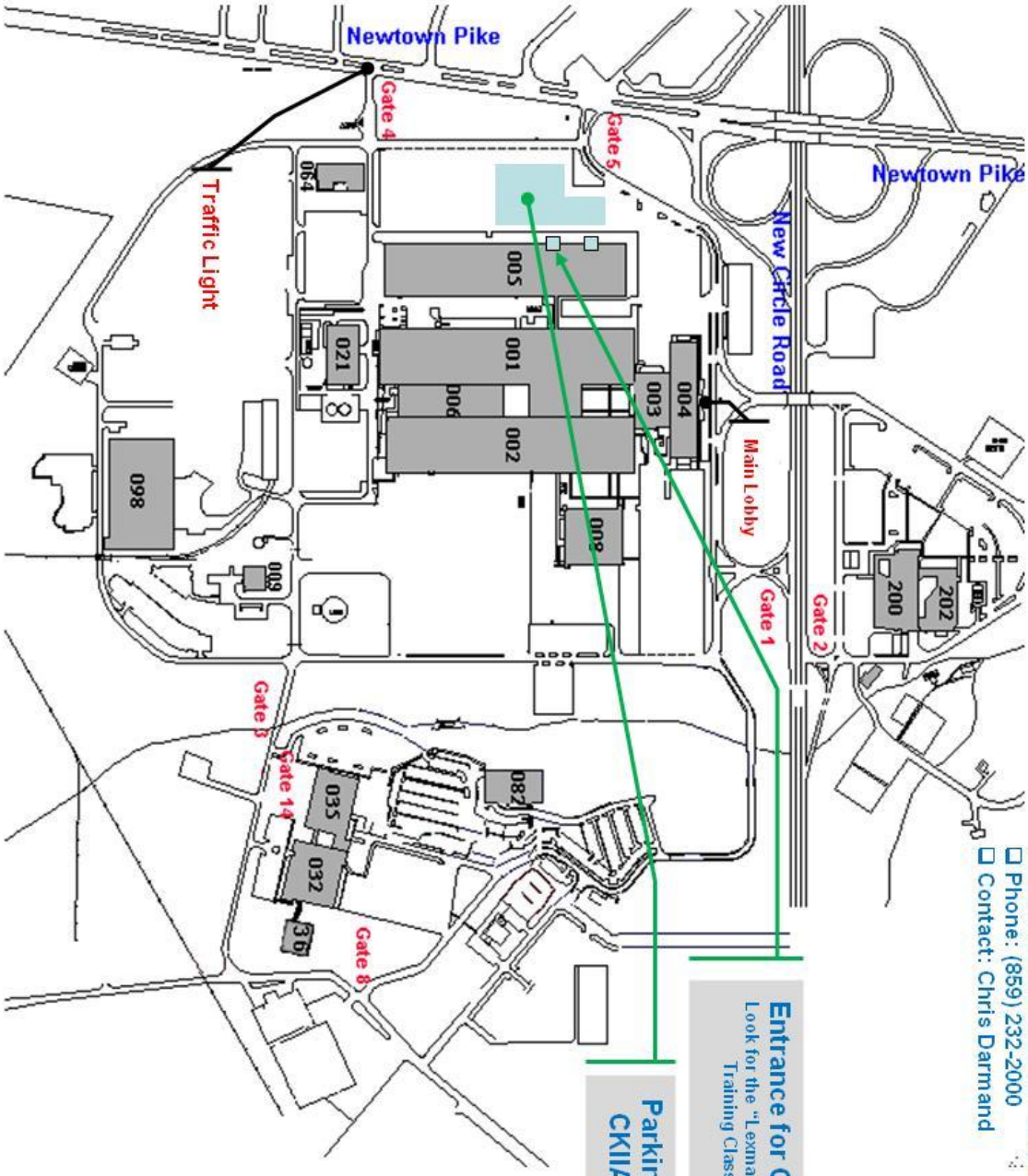
Gleim provides an extensive self-study course for the CIA exam. Our most successful candidates use the Gleim CIA Review System with Gleim Online. This system combines Review Books, Test Prep software, Test Prep for Windows Mobile, audio reviews, Gleim Online and a Personal Counselor (a real live person!) to maximize your available study time. Because Gleim identifies and focuses on your weak areas, you will not spend any more time preparing than is necessary to guarantee success. The CMA Review System with Gleim Online GUARANTEES that you will pass each exam part the first time. We are here to save you time and money.

As a member of our chapter, you are eligible for a 20% discount on Gleim CIA Review materials. In addition, the Chapter will receive 20% of your Gleim CPE purchase. To take advantage of the reduced prices, please contact our chapter representative, Melissa Leonard:

Contact phone: (800) 874-5346, Ext. 131
Email: melissa.leonard@gleim.com
Fax: (888) 375-6940, attn: Melissa Leonard
Web: http://www.theiia.org/chapters/index.cfm/view.news_detail/cid/206/newsid/10679

GLEIM
CHAPTER DISCOUNT

The Institute of Internal Auditors
Central Kentucky Chapter

CKIIA Meeting
Lexmark International

- Main Address: 740 W. New Circle Rd
  Lexington, KY 40550
- Suggested Entrance to Parking: Gate 4 or 5
- Meeting Location: Building 005
- Phone: (859) 232-2000
- Contact: Chris Darmand