



The Institute of
Internal Auditors
Bahamas

CPE LETTER

Institute of Internal Auditors Bahamas Chapter
Theme: **Fraud Risk Management: “Strengthening
Internal Controls To Mitigate Fraud Risk”**
February 29, 2024

Learning Objectives:

Participants will gain an understanding Fraud Risks, concepts, its practices, case studies, products where fraud may be prevalent and to learn control techniques to apply in the Internal Audit Function and across the Organization. The conference topics will provide insight on how to improve Fraud Frameworks and Internal Controls.

Program Description:

Speakers from the Profession, Public Accounting, various Organizations and Consulting firms will present ideas, concepts, related to Internal Audit and its role in assisting organizations achieve its objectives. Topics Include: Risks and Controls, Corporate Governance, Fraud Risk and Regulatory Reporting. See the Conference Agenda for more Information.

Program Level:

Sessions are designed for Internal Auditors, Financial staff, Compliance and Risk Professionals, Audit/Board Members and Management staff who are responsible for implementing, or providing assurance on Governance, Risks, and Controls. Material is designed for participants who have experience in internal auditing, and the responsibility of the GRC process, as well as for participants new to the Internal Audit Profession.

Prerequisites: None

Advanced Preparations: No advanced preparation is required.

Delivery Method: Virtual Platform/Zoom

Recommended CPE and Fields of Study: All participants are eligible to receive up to 6 CPE credits. See Agenda for Fields of Study.

Registration Instructions and Attendance Requirements:

In order to be awarded full credit hours, for Virtual Conference, participants must be present and answer at least 85% of polling questions.

If you are unable to attend a seminar that you have registered and paid for, the IIA Bahamas Chapter will refund your seminar fees as follows:

- 1) Cancellations received more than 10 days prior to the event will be fully refunded.
- 2) Cancellations received more than 5 days but less than 10 days prior to the event will incur a 50% administration charge.
- 3) There is no refund for cancellations received prior fewer than 5 days to the event date.



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CONFERENCE AGENDA

Strategic Collaboration:

Fraud Risk Management

**“Strengthening Internal Controls to
Mitigate Fraud Risk”**

Thursday, February 29, 2024

Via: Zoom

Registration Link: <https://na.eventscloud.com/789745>

9:00AM-9:15AM

OPENING REMARKS & PRAYER (Grand Salon)

WELCOME: **Vanessa Clarke**,

IIABC President, Head of Internal Audit, Fidelity

PRAYER: **Chervez Brown**, IIABC V.P. of Advocacy

9:20AM-10:10AM

1.0 CPE FRAUD/AUDITING

Fraud Risk Management: Preventing and Responding to Fraud Risk in the Workplace

This session is intended to define the fraud diamond and discussion on various control implementation in the prevention of fraud risk. Further, we wish to gain an understanding of the nature of internal risk assessments/reviews/ audits to detect/correct key control deficiencies identified.

Kendrick Christie, K Christie & Company
Chartered Accountant

10:15AM-11:05AM

1.0 CPE AUDITING

Internal and Regulatory Reporting Requirements when Fraudulent Activities are Identified in the Workplace

This session is intended to gain an understanding of the policies and procedures that should be implemented to address the detection of fraudulent activities. Further, to gain insight on communication of such policies and procedures to employees.

James Gomez, Ecovis Bahamas

11:05AM-11:15AM NETWORKING BREAK & RAFFLE

11:20AM-12:10PM

1.0 CPE FRAUD

Fraudulent Activities in Today's Corporate Environment

This session is intended to bring insight and awareness of financial and crimes that have transpired in the Commonwealth of the Bahamas. In addition, we wish to explore a minimum of (2) case studies to understand control weaknesses and activities that led to the exposure of fraudulent activities and possible prevention tips to adequately address the occurrence of fraud. We would like to further gain knowledge of measures the Royal Bahamas Police Force has undertaken to detect and prevent fraudulent activities.

Superintendent Anthony McCartney, Financial Crimes & Investigation Branch

12:15AM-1:15PM

LUNCH

1:20AM-2:10PM

1.0 CPE SPECIALIZED KNOWLEDGE

Digital Currency in a Rapidly Changing Cashless Environment – The Sand Dollar

This session is intended to provide insight on this new cashless platform and its impact on cyber security and rapidly changing environment. In this segment we wish to obtain detection and prevention tips to mitigate cyber and banking fraud.

Brett Lashley, Central Bank of the Bahamas

2:15PM-3:05PM

1.0 CPE TAX REPORTING

Managing Fraud Risk in Tax Reporting

This session is intended to bring insight and awareness of the new business license reporting requirements in the Commonwealth of The Bahamas. In addition, we wish to gain an understanding of common issues identified by the Department of Inland Revenue in business license and value added tax reporting. Further, knowledge of measures both businesses and the Department of Inland Revenue can partner to create a smooth and efficient process.

Shunda Strachan, Department of Inland Revenue

3:05PM-3:10PM NETWORKING BREAK & RAFFLE

3:10PM-4:00PM

1.0 CPE ETHICS

Corporate Ethics: Who is Responsible?

This session is intended to provide insight on ethical policies and procedures to foster a good corporate culture. In addition, in this segment we will look at Key Performance Indicators (KPI's) to ensure effective monitoring and results of the same through training programs, frameworks, and techniques.

Derek Smith, Pineapple Business Consultancy

4:05PM-4:10PM

CLOSING REMARKS

COUNCIL MEMBER – Kaynell Dames, IIABC, Assistant V.P. CPE and Training

4:15PM-5:00PM

ANNUAL GENERAL MEETING (AGM)

The meeting's agenda will include:

- Reporting on the Interim Financial Results.
- Elections for the 2024/2025 year commencing June 1st, 2024.