

Sydney to host Asia Pacific conference for internal auditors

Sydney: March 24, 2019: The Institute of Internal Auditors will host the 2019 South Pacific and Asia Conference (SOPAC) bringing together over 600 leading practitioners from the internal audit profession to be held at the International Convention Centre, Sydney from March 24 till March 27.

Internal auditors from the US, New Zealand, Malaysia, Indonesia, Papua New Guinea, the South Pacific Islands of Fiji, Tonga, Samoa, Tuvalu, Solomon Islands, and from the Democratic People's Republic of Korea, will attend the four-day event.

IIA-Australia CEO Mr. Peter Jones said "it was timely the conference is held now as many issues relating to internal auditors were still current from the Final Report of the Royal Commission into Misconduct in the Banking, Superannuation, and Financial Services Industry".

Mr. Jones said "I think it's clear from the evidence presented at the Royal Commission that Boards should insist the head of internal audit has a clear reporting line to the board, unfettered by senior management, and resourced adequately to provide the degree of independent assurance that is vital to good governance".

He said there was an excellent opportunity for the regulators APRA and ASIC to review their prudential standards and guidance material to ensure that internal auditors are appropriately qualified, and follow the International Standards for the Professional Practice of Internal Auditing.

"Principles-based standards are fine but do not compel practitioners to follow globally agreed standards, which ensures better governance practices".

"We look forward to working with APRA and ASIC to improve the governance structures so internal audit plays a key role in achieving better outcomes," he said.

To discuss outcomes from the Royal Commission a panel discussion will be facilitated by senior Australian Financial Review journalist Tony Boyd, ASX Corporate Governance Council Chair Elizabeth Johnstone, Australian Banking Association CEO Anna Bligh, and ASIC Commissioner John Price.

IIA Global Chairman and Executive Vice President and Chief Auditor of the American International Group (AIG) Naohiro Mouri, and IIA President and Chief Executive Officer Richard Chambers will also speak at the conference.

Around 60 speakers, panel members and presenters will address key issues facing internal auditors led by Bruce Morgan, Chair, Sydney Water & Audit Committee, Director of Origin Energy, Caltex Australia and Redkite, who will deliver the keynote address on the difference internal audit makes and what's on the mind of boards and audit committees.

Speakers such as Emma Watson CEO and co-founder of AgriDigital and Dr Catriona Wallace founder and CEO of Flamingo AI will cover emerging issues such as Blockchain and Artificial Intelligence.

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Note media: To gain admittance passes will be available to attend any sessions. Please contact Tony Rasman at IIA-Australia on tony.rasman@iia.org.au or 0418 208 770.

List of speakers can be found http://iia.org.au/sf_docs/default-source/sopac-2019/sopac2019-registration-brochure-2502195E67C0B82C15.pdf?sfvrsn=2

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