Training Course on Internal Audit and Compliance in Central Banks

Professional Development Training Course Outline

Category	Banking Institute	**Duration**	10 Days
Base Fee	$3,000 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

Central banks play a pivotal role in stabilizing economies, enforcing monetary policies, and ensuring financial system integrity. As regulatory landscapes evolve, there is an urgent need for robust internal audit mechanisms and regulatory compliance frameworks to mitigate risks, detect fraud, and uphold transparency. Training Course on Internal Audit and Compliance in Central Banks is designed to empower professionals in central banks with the critical tools and best practices needed to elevate audit standards, enhance governance, and ensure full regulatory alignment.

Using real-world insights, international frameworks, and risk-based auditing techniques, this course fosters a culture of accountability, resilience, and strategic oversight within central banking institutions. Participants will master core principles such as operational audits, compliance testing, internal controls, and financial reporting—all aligned with global standards like Basel III, IIA, and AML/CFT regulations. By the end of this course, participants will be equipped to anticipate challenges and design effective internal auditing strategies in an ever-evolving financial environment.

Programme Curriculum

Training Course on Internal Audit and Compliance in Central Banks

Introduction

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Training Objectives

1. Understand internal audit frameworks within central banks.
2. Strengthen compliance management systems using global standards.
3. Identify and mitigate financial risk and regulatory breaches.
4. Apply risk-based auditing for operational efficiency.
5. Enhance fraud detection and prevention capabilities.
6. Conduct effective audit planning and execution.
7. Implement internal control systems and assessment tools.
8. Align audits with Basel III and IIA standards.
9. Evaluate governance, risk, and compliance (GRC) strategies.
10. Navigate AML/CFT compliance and forensic audits.
11. Develop compliance audit reports for executive oversight.
12. Leverage audit analytics and digital tools in decision-making.
13. Build capacity for regulatory reporting and transparency.

Target Audience

1. Internal Auditors in Central Banks
2. Compliance Officers
3. Financial Risk Analysts
4. Central Bank Executives
5. Audit Committee Members
6. Bank Supervision Officers
7. Regulatory Affairs Professionals
8. Public Sector Governance Advisors

Course Duration: 10 days

Course Modules

Module 1: Introduction to Internal Auditing in Central Banks

- Purpose and scope of internal audits
- Role of audit in financial system oversight
- Key principles under IIA standards
- Audit charters and governance structure
- Stakeholder engagement in central banks
- **Case Study**: Establishing an audit function in a newly formed central bank

Module 2: Governance, Risk, and Compliance (GRC) Frameworks

- Overview of GRC models
- Embedding compliance in strategic planning
- Role of the board and audit committee
- Aligning GRC with monetary policy goals
- Performance evaluation metrics
- **Case Study**: Integrating GRC across African central banks

Module 3: Risk-Based Internal Auditing

- What is risk-based auditing?
- Risk identification and ranking methods
- Audit universe and risk mapping
- Planning audits using risk assessments
- Audit cycle management
- **Case Study**: Risk-based audit transformation in Southeast Asian banks

Module 4: Compliance Frameworks and Regulations

- Central banking regulatory mandates
- AML/CFT and FATF recommendations
- Basel III compliance structure
- Regulatory compliance risk assessment
- Enforcement and remediation strategies
- **Case Study**: AML/CFT compliance gaps in Caribbean central banks

Module 5: Internal Controls and Risk Mitigation

- Designing control environments
- Control testing methodologies
- SOX compliance overview
- Evaluating effectiveness of internal controls
- Remediation and follow-up reviews
- **Case Study**: Strengthening internal controls post-audit in ECB

Module 6: Audit Planning and Execution

- Developing an audit plan
- Scoping and resourcing audits
- Fieldwork strategies and tools
- Sampling techniques and control testing
- Documentation and working papers
- **Case Study**: Planning a multi-year audit cycle for a monetary authority

Module 7: Fraud Risk Management

- Understanding fraud risk in central banks
- Tools for detecting red flags
- Forensic audit techniques
- Reporting mechanisms for fraud
- Whistleblower protection systems
- **Case Study**: Uncovering embezzlement in a central bank treasury division

Module 8: Performance Auditing and Operational Efficiency

- Key performance indicators (KPIs)
- Auditing operational efficiency
- Cost-benefit analysis in audit reviews
- Reporting operational risks
- Enhancing process automation
- **Case Study**: Operational performance audit in a cash handling unit

Module 9: Data Analytics for Auditors

- Using data analytics in audit

- Software tools and dashboards
- Continuous auditing via automation
- Anomaly detection
- Risk scoring using data
- **Case Study**: Implementing ACL software for audit analytics

Module 10: Financial Auditing and Reporting

- Reviewing financial statements
- Identifying material misstatements
- Working with finance teams
- IFRS and financial audit implications
- Preparing financial audit reports
- **Case Study**: Financial audit discrepancies in foreign exchange reserves

Module 11: Regulatory Reporting and Transparency

- Key regulatory reporting requirements
- Report design and accuracy
- Transparency and disclosure policies
- Submissions to international bodies
- Legal obligations and ethics
- **Case Study**: Regulatory reporting reform in Latin American central banks

Module 12: Audit Quality and Assurance

- Elements of audit quality
- Internal audit performance measurement
- External assessments and peer reviews
- Quality assurance tools
- Reporting audit quality to stakeholders
- **Case Study**: Enhancing audit quality via IIA maturity models

Module 13: IT and Cybersecurity Auditing

- IT audit principles
- Cyber risk assessment frameworks
- System access control and data integrity
- Compliance with cybersecurity laws
- IT governance audits
- **Case Study**: Central bank IT audit post-cyberattack

Module 14: Ethics, Integrity, and Auditor Independence

- Auditor code of ethics
- Conflict of interest management
- Maintaining auditor objectivity
- Independence from management
- Ethical dilemmas in central banking audits
- **Case Study**: Ethical breach in internal audit findings disclosure

Module 15: Emerging Trends and Future Outlook

- AI and machine learning in audit
- ESG reporting and audit implications
- Digital currencies and compliance

- Evolving regulatory landscapes
- Skills of the future for internal auditors
- **Case Study**: Adapting audit methodology to CBDC environments

Training Methodology

- Interactive instructor-led lectures with real-time Q&A
- Group activities and collaborative workshops
- Use of audit simulation tools and analytics software
- Review of global case studies and compliance failures
- Hands-on assignments and post-module assessments

Register as a group from 3 participants for a Discount

Send us an email: info@fineskilltrainingcenter.org or call *+254769199797*

Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.

f. Payment should be done at least a week before commence of the training, to Fineskill Training Center account, as indicated in the invoice so as to enable us prepare better for you.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
21 Sep 2026	02 Oct 2026	Online	$2,000
21 Sep 2026	02 Oct 2026	Physical	$3,000
21 Sep 2026	02 Oct 2026	Physical	$0
21 Sep 2026	02 Oct 2026	Physical	$0

Start Date	End Date	Location	Price
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21 Sep 2026	02 Oct 2026	Physical	$0
21 Sep 2026	02 Oct 2026	Physical	$0
21 Sep 2026	02 Oct 2026	Physical	$0

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