Along with The IIA Bahamas Chapter Executive Team, it is my pleasure to present you with our newsletter which detail achievements of the Chapter and initiatives for the upcoming year June 1, 2020 to May 31, 2021.

In this newsletter, you will find information on the various certifications offered by The Institute of Internal Auditors (IIA), along with details on resources and tools available to members via the IIA Global Website.

You will also find information on our upcoming events. These are the opportunities for you to engage with us, as we provide innovative and interactive learning and networking experiences with dynamic speakers and lively discussions.

We are the voice for the internal audit profession in The Bahamas and Turks & Caicos. As such, we promote the importance of internal auditing as a vital part of strengthening organizations and protecting stakeholders.

As we prepare to celebrate 30 years as a Chapter in 2021, we continue to see growth in membership. We have more than 100 members in The Bahamas and Turks & Caicos in both the private and public sectors working in internal audit and risk management in various industries.

We also continue to support our student chapter at the University of The Bahamas (UB) and provide them with knowledge and networking opportunities.

We have again achieved Gold Status for the 2019-2020 year via the IIA’s Chapter Achievement Program (CAP). This demonstrates that our Chapter is committed to meeting the requirements set by IIA Global.

As we progress through a different yet promising year, we look forward to your continued support of the above initiatives and The IIA Bahamas Chapter.

Sincerely,

Anisha Collie, CPA, CA
President, The IIA Bahamas Chapter
2020-2021 THE IIA BAHAMAS CHAPTER COUNCIL

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(Chapter Achievement)
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Corporate Affairs (Secretary)
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Vice President,
Public Relations & Planning
Alisa Whylly

Vice President,
Academic Relations & Research
Leonardo Ferguson

Immediate Past President
(2017 - 2019)
Davine Rolle
**Quick Facts**

**The IIA Global**
- 200K+ Members Worldwide
- 110 Affiliates
- 170+ Countries & Territories
- 203K+ Certifications Issued Globally
- 166K Certified Internal Auditors® (CIA®) Globally

1 Set Global Standards

As of January 2020

**The IIA Bahamas**
- Bahamas Chapter Est. June 23, 1991
- Comprises Two Countries - The Bahamas and Turks & Caicos Islands (Since July 2020)
- 100+ Active Members
- 25+ Local IIA Certifications
- 15+ Certified Internal Auditors® (CIA®) Locally

As of August 2020

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**Important Update!**

On July 20, 2020, The IIA announced an important update to the renowned Three Lines of Defense (now referred to as the Three Lines Model).

**The IIA’s Three Lines Model**

Extracted from The IIA’s Three Lines Model: *An update of the Three Lines of Defense* issued by IIA Global
MEMBERSHIP BENEFITS

Join our Bahamas Chapter family today and enjoy these benefits and more!

- **World-Class Training Opportunities**
- **Worldwide Network of Professionals**
- **The Latest Industry Research**
- **Discounts on Product Inventory and Events**
- **Authoritative Standards and Guidance**

MONTHLY MEMBERS-ONLY WEBINARS

Currently, there are no plans to waive CPE requirements for IIA certifications during the COVID-19 pandemic.

In light of this, we encourage you to take advantage of the free webinars offered to IIA members on a monthly basis. Earn 12 CPEs annually – free of charge!

Monthly Members-Only webinar archives are available; however, these do not qualify for NASBA CPE.
What do you love most about Internal Auditing?

I am extremely passionate about Internal Auditing. Our function allows us to obtain direct knowledge of all aspects of the business and interact with all employees. The exposure afforded to Internal Auditors is priceless. Learning Never Stops!!!!

The competencies developed as an Internal Auditor combined with certification present opportunities to work in any industry whether locally or globally. When I see our junior auditors obtain senior positions within the organization or externally with both the private and public sector, I can indeed say the baton is being passed on. Internal Audit is definitely a rewarding profession.

How has Internal Audit added value to the activities of your organization?

“Partnering to Achieve Objectives, Mitigate Risks and Influence Positive Change” - This is the motto of our Internal Audit Division. It's very important to me that Management views Internal Audit as a partner to ensure that the Company's strategic goals and objectives are achieved.

Internal Audit is independent of operations and our roles differ, yet we are still a part of the team. This partnership along with mutual respect result in Management being more accepting and appreciative of our insight and recommendations.

Thus, we add value through our ability to influence positive change which focuses on mitigating risks and seizing opportunities.

How has your role changed amidst the COVID-19 pandemic?

The COVID-19 pandemic was not expected. We definitely gained a greater appreciation for auditing activities such as business continuity and disaster recovery. Similarly, like most organizations our team transitioned to working remotely. Business Resilience will definitely remain a key activity on all Internal Audit Plans.
ACADEMIC RELATIONS

The Institute of Internal Auditors University of The Bahamas Club (IIAUBC) is headed by Mr. Ervin Miller (student) under the guidance of Leonardo Ferguson, Vice President, Academic Relations & Research. The Club is guided by the following objectives - which are aligned with those of The IIA Bahamas Chapter:

(1) To increase the number of members by ten percent (10%);
(2) To raise awareness of the chapter throughout the campus;
(3) To build a sustainable structure for the chapter’s operations, to ensure longevity and success for the future.

Club meetings are held on campus, biweekly, on Thursdays at 2:30 P.M.

UPCOMING EVENTS

THE IIA BAHAMAS CHAPTER EVENTS

- Virtual Auditing in a COVID Environment | Virtual Seminar | 5 CPE hours | October 17, 2020
- Your Guide for the 3rd Line of Defense | 7 CPE hours | February 17, 2021
- Future Focus Internal Auditing | 14 CPE hours | May 18-19, 2021

THE IIA INTERNATIONAL EVENTS

- Financial Services Exchange | Virtual Event | Up to 15 CPE hours | September 14-15, 2020
- Women in Internal Audit Leadership Forum | Virtual Event | Up to 12 CPE hours | September 16-17, 2020
- IIA International Conference | In person & Livestreaming | Fontainebleau, Miami Beach Resort | Miami, Florida | Up to 17.7 CPE hours | November 2-4, 2020
- Cracking The Decency Code, The Leader’s Path to Integrity and Trust | FREE | Members-Only Webinar | 1 CPE hour | September 15, 2020
IIA CERTIFICATIONS

Set yourself apart and propel your career by obtaining an IIA-issued certification. In addition to the Certified Internal Auditor® (CIA®) designation, which is the only globally recognized certification for internal auditors, consider earning other IIA credentials such as the:

- Certification in Risk Management Assurance® (CRMA®)
- Certified Government Auditing Professional® (CGAP®)
- Certified Financial Services Auditor® (CFSA®)
- Certification in Control Self-Assessment® (CCSA®)

CIA Challenge Exam

Members of selected qualified accounting bodies - including the ACCA - may now earn the CIA® designation through an expedited process and join thousands of CIAs who have obtained this prestigious certification.

Taking advantage of this opportunity, waives the requirement to complete the typical three Parts comprising the basic CIA exam - thus saving the candidate both time and money.

The exam is comprised of 150 multiple choice questions and is expected to take about three hours to complete.

CERTIFICATION ONLINE TESTING

**Sit the exams from the comfort of your home!**

In response to the mass test center closures, for a limited time only, The IIA has adopted online testing to enable candidates to take the Certified Internal Auditor® (CIA®), Certification in Risk Management Assurance® (CRMA®), and CIA Challenge exams from home.
The coronavirus (COVID-19) has transformed from a growing medical crisis to also a macroeconomic one in a matter of days. The potential impact of the virus spooked markets around the world as it spread outside of China. Although no one is sure of the ultimate impact, it would be foolhardy for any nation or organization to ignore the rapidly spreading virus itself, or the indirect effect on global activities.

The virus is a vivid example of the emerging risks that I have written and spoken about extensively over the past several years. Some are very difficult to foresee, and their ultimate impact is hard to judge.

But this difficulty does not mask the truth that COVID-19 presents a clear and compelling danger, not only for the health and well-being of the general population, but for organizations around the world.

These types of risks need attention, and internal audit's unique skills and positioning can be invaluable. There are key actions internal auditors should already be starting in support of their organizations.

Read full article in the Internal Auditor Magazine.
CHAPTER ACHIEVEMENT PROGRAM

The Chapter Achievement Program (CAP) is designed by The Institute of Internal Auditors to recognize activities that promote the strategic objectives of The IIA. This program provides minimum standards of performance, emphasizes the basic mission of the Chapter, encourages Chapters to perform that mission, and provides Chapters with a means to evaluate their success in accomplishing that mission.

The IIA Bahamas Chapter hopes to achieve GOLD status annually in order to qualify for PLATINUM status.

What YOU can do to help:
- Obtain an IIA Certification (CIA, CCSA, CFSA, CGAP and/or CRMA)
- Attend chapter events (luncheons, seminars, socials, and student events, etc)
- Recruit new members to join our Chapter
- Invite current and prospective members to seminars and other educational events

JOB OPPORTUNITY

Position | Organization | Location
Manager I, Internal Audit | FAMGUARD CORPORATION LIMITED | The Bahamas

Deadline: September 4, 2020

Click here for more details.

Advertise with us!

Given that our newsletter is distributed to Internal Audit professionals across The Bahamas and Turks and Caicos, this is a great way to attract the best of the best.

CALL FOR VOLUNTEERS

Interested in speaking at an event or contributing to our newsletter?

Connect with us via info@bahamasiia.org to learn more.