

Internal Audit Quality Assurance Review

The benefits of a quality assessment

Audit committees and chief audit executives (CAEs) are required to assess how well internal audit is performing. This is where an internal audit quality assurance review comes in. The Institute of Internal Auditors established the benchmark for internal audit performance through a series of standards. To ensure that your internal audit function conforms to the International Standards for the Professional Practice of Internal Auditing, you must establish a Quality Assurance and Improvement Program and, at least every five years, obtain an external quality assessment by an independent reviewer or an internal review team.

The benefits of a quality assurance review

There are important benefits of having an internal audit quality assurance review, including:

- Providing you with an opinion regarding conformance with the standards.
- Determining how effective and efficient your internal audit function is—weighed against its charter, the expectations of the key stakeholders and leading practices.
- specific improvement opportunities and action plan so internal audit can improve its value to the organization

Enhancing internal audit's credibility within your organization.

We perform internal audit quality assurance assessments for

companies like yours

We can perform the quality assurance review or validate your own internal audit self-assessment. Our internal audit professionals have experience working with organizations of all types and sizes in most every industry – in Israel and worldwide through our membership with Kreston International.

