

Internal Auditor - Job Standards

Job Standards include: (Note: this is a representative list only - complete list provided with purchase)

KNOWLEDGE OF WORK:

Fully understands, is able to audit, and express a professional opinion on the organization's financial condition including: net worth, liabilities, capital, surplus, income and expenditures.
Understands and applies GAAP (generally accepted accounting principles) and GAAS (generally accepted auditing standards) in performing the essential functions of the job.
Understands and is able to apply FASB (Financial Accounting Standards Board) rules and regulations in testing the operational practices and policies of the financial institution

QUALITY OF WORK:

Prepares periodic reports concerning the scope of audit activities, including but not limited to:

- material exceptions to policies
- deviations from sound business and financial practices
- potential liabilities and risk exposures that require remedial action on a timely basis

Works cooperatively with external auditors and state/federal examiners to ensure the most comprehensive audit and examination program and process.

QUANTITY OF WORK:

Designs and implements an internal audit program and process that ensures every operational process and procedure is audited on a scheduled basis, the timing of which reflects the degree of risk involved.

Ensures that each audit program and process is carried out as scheduled (daily, weekly, monthly, quarterly, semi-annually, annually, bi-annually, etc.) and that a report of activities is prepared and filed with the appropriate supervisor or committee (i.e., Audit Committee).

PLANNING AND ORGANIZATION:

Develops and maintains the internal audit program in accordance with agreed on specification and parameters.
Establishes written internal audit procedures that serve as a logical form, order and arrangement for conducting the internal audit functions.
Develops a backup process, that may be called on if required, to ensure the internal audit program and process continues without interruption.

DEVELOPMENT OF EMPLOYEES:

Where Internal Audit support personnel are involved, ensures that a sound program of employee development is in effect which is in conformity with individual needs and designed to improve the performance of key personnel.
Ensures that advancement of employees is always made on the basis of merit, performance, and pre-determined standards.
Plans work assignments, recognition rewards, and opportunities for advancement to ensure employees are challenged and encouraged to achieve.