

IIA Estonia, Latvia and Lithuania Board Members meeting with Phil Tarling, 2012-2013 Chairman of the Board

Riga February 14, 2013

Topics discussed:

- Global IIA training in Baltics

Discussed: For senior level auditors, not much of training is provided in Baltics. Some trainings only available in US. not in Europe, e.g. Quality Assessment Review training. Should be maybe looking more what Chapters in Scandinavia are providing. Phil mentioned that they are planning to have some training provided by IIA UK and Ireland this year. For the Global training organised in Baltics, should have at least 25 participants. It would be reasonable to check with members before, what trainings they would find needed, what is affordable cost level. Phil could provide support in finding possibly lecturers, who might be willing to provide training free of charge, just travel and accommodation cost covered.

Quality Assurance Training could not be provided by anyone else, just IIA persons, who have worked out the training, other vice would be break of copyrights.

Agreed: Chapters in Estonia, Latvia and Lithuania will find out what is members' need and that will be shared with Phil. Phil will share the list of possible trainings provided by IIA and help to find suitable lecturer/training.

- Quality Assurance Reviews provided by IIA Chapters

Discussed: Phil informed that there are certain risks involved that should be considered when Chapter is providing Quality Assurance Reviews. Currently there is court case open in Malaysia. IIA has been accused for Standards being insufficient and unfounded assurance given by auditors. Phil said that, it does not mean, that IIA should not provide Quality Assurance Reviews, after all it is one of the business opportunities. However, while doing it should be aware about the risk. Currently IIA legal is working out guidance for Chapters in this question.

- Mentoring

Discussed: Good idea. As to avoid risk of mentoring by competitors in the same industry, it could be maybe taken wider approach and worked together with Nordic IIAs. For example mentor for the person starting up IA function in insurance company could come from Scandinavian countries.

- Chief Audit Executives roundtable

Discussed: In local chapters some activities started/on-going, but would be valuable to have also Baltic CAE roundtable organised. Phil supported the idea and proposed that it could be also that someone from Global organisation is attending. For example Richard Chambers or next CEO of IIA (Paul Sobel (?)). As they will be both attending ECIIA annual conference in Vienna on October 2 – 4, 2013, the roundtable could be organised just before or after. Most convenient could be to

organise the roundtable in Riga. The roundtable could consist of speech by key note speaker and then discussions. Phil emphasises that it is important that discussions are recorded, and some paper out from it is later crated, that would be useful for the attendants.

Agreed: Chapters in Estonia, Latvia and Lithuania to find out from CAEs possible topics for roundtable discussion. Phil will share the initial information with Richard Chambers and Paul Sobel. After having topics agreed, to agree with them (one of them) in detail.

- **IIA publications**

Discussed: In Latvia have faced the issue that have not received copies of all publications issued by IIA. Have contacted also IIA person, but no reply. Unclear what is the situation in Estonia. Phil informed, that soon IIA publications will be available only digitally (within this year, details can be seen in IIA website). Such will help to avoid current high shipment costs and also give easier access to books by members. This means that chapters will still have their free copy of all publications, just in form of e-book.

Agreed: Phil will contact IIA responsible person, to clarify, what has been the issue with sending publications to Latvia. If the same issue in other Chapters, should inform Phil as well.