

## TERMS OF REFERENCE

**Post:** Internal Auditor

**Reporting relationship:** Reports to Audit Committee of Board of Directors

**Gross Salary:** MVR 15,840

### **RESPONSIBILITIES AND DELIVERABLES:**

1. Develop and execute risk-based audit programs to meet the needs of the Audit Committee, Board and Management of FDC, considering business objectives, strategies and risks facing the Company.
2. Overseeing and managing compliance within the organization, ensuring that the company and employees are complying with regulatory requirements and internal policies and procedures.
3. Provide fair and balanced insights into the current, emerging, and potential issues, themes, trends and opportunities that will enhance the efficiency and effectiveness of control processes.
4. Facilitate secretariat services and coordinate meetings as instructed by the committee chairperson as well as proactively provide ancillary support to the Audit Committee.
5. Collaborate as required with the Audit Committee chair and the senior management to establish a work plan to ensure that the responsibilities of the audit committee are scheduled and will be carried out.
6. Prepare internal audit reports, including an annual report on management's implementation and maintenance of an appropriate enterprise-wide risk management process.
7. Manage correspondence of the department and actively engage with authorities such Ministries, PCB as well as any other relevant parties to carry out the internal audit function.
8. Ensure that the internal audit activity conforms to the Institute of Internal Auditors' (IIA) International Standards for the Professional Practice Framework (IPPF) for Internal Auditing.
9. Initiate and execute the audit plan, which includes documentation of audit results, identifying optimization opportunities for key controls, and recommendations for improvements to key processes.
10. Monitor and evaluate the impact on internal controls resulting from modifications to existing processes, proposed new processes.
11. Carry out risk assessment for new and existing projects or engagements, contracts and loan negotiations and provide timely report to management, audit committee and board.
12. Proactively identify internal controls to mitigate potential or existing financial or operational risks.
13. Carry out other duties as assigned by the audit committee and board of directors.

## **REQUIREMENTS**

1. Bachelor's Degree in Accounting, Auditing, Finance or equivalent qualification.
2. 3 years of experience in the field including minimum 2 years' experience in auditing
3. Minimum 1 year of experience in senior management in a corporate environment.
4. Knowledge in application of IFRS, ISA and IPPF.
5. Knowledge or experience in process audit/management audit will be an added advantage.