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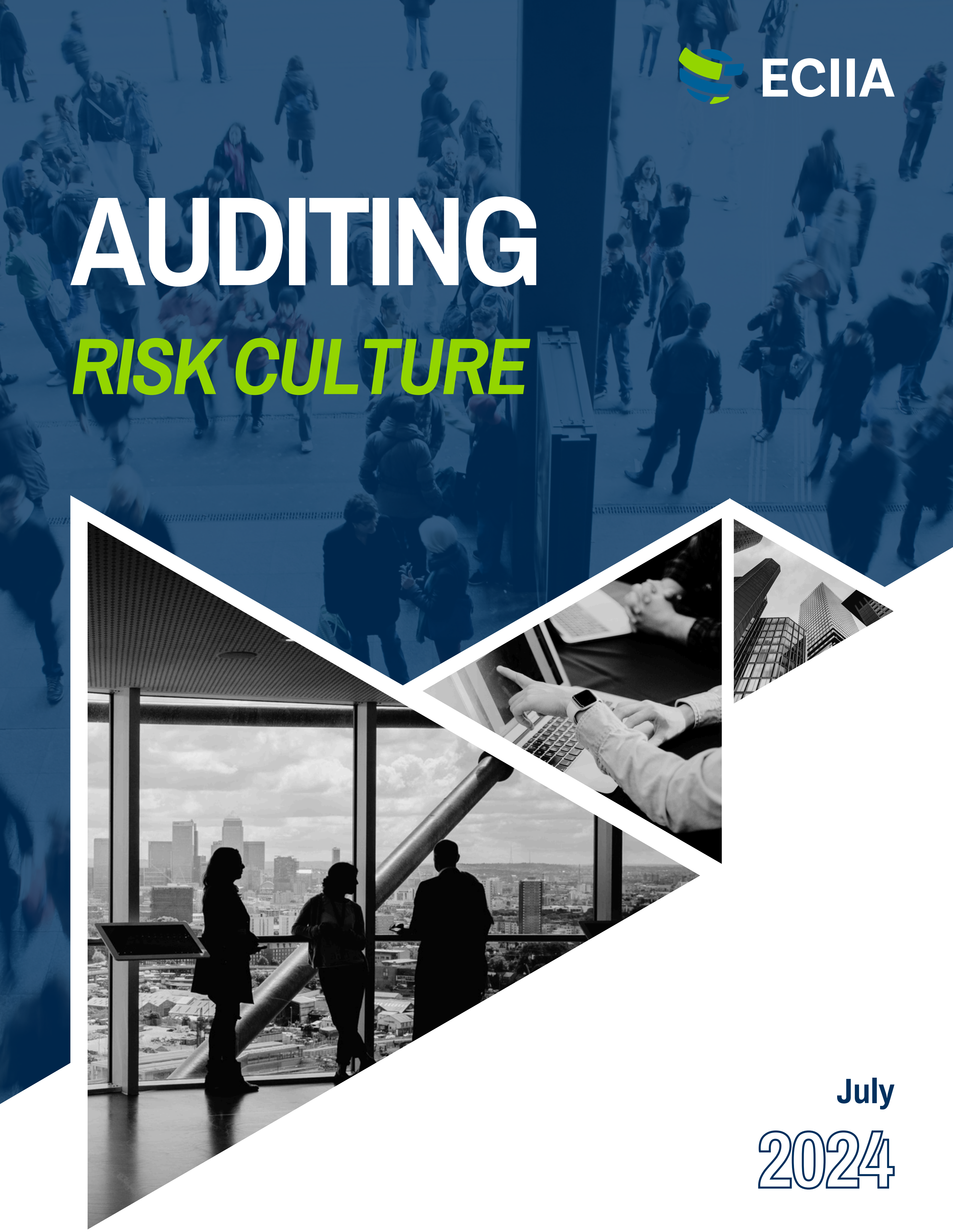

AUDITING
RISK CULTURE

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INTRODUCTION

RISK CULTURE IN BANKING: THE REGULATORY ENVIRONMENT AND AN INTERNAL AUDIT PERSPECTIVE

In today's interconnected banking environment, marked by rapid technological advancements, geopolitical risks, and evolving regulatory landscapes, maintaining a robust risk culture is crucial to safeguarding against potential threats and ensuring banks' continued stability and success.

Since the 2008 financial crisis and misconduct incidents in the years that followed (LIBOR or money laundering scandal, the banking crisis of 2023 involving Silicon Valley Bank (SVB) and Credit Suisse, Credit Suisse's downfall…), the banking industry and its regulators have devoted significant time and effort towards understanding what caused the crisis and implementing reforms to avoid it happening again.

Several initiatives have been launched by regulators in different jurisdictions as well as international "think tanks" like the Group of Thirty (G30) or the Financial Stability Board (FSB).
These reforms focused initially on the management of conduct risk but have since evolved to place more emphasis on risk culture, more specifically on how risk culture is managed and embedded by the organisation so that the risks are fully identified, assessed, managed and monitored.
In recent years supervisory statements and newsletters have highlighted several key points and initiatives.

The European Central Bank (ECB) has emphasised the important role of risk culture in its supervisory activities. This includes a focus on board dynamics, the "tone from the top" and embedding cultural values across all levels of the organisation. The ECB has also started piloting risk culture deep dives in some organisations to assess the robustness of risk management and governance frameworks. Fundamentally, getting risk culture right is as much a supervisory expectation as a necessity for banks, the economy and, more broadly, society and social sustainability.

The strong risk culture is now seen as key to financial stability. As highlighted by the FSB,

> *a strong risk culture bolsters effective risk management, promotes sound risk-taking and ensures that emerging risks or risk-taking activities beyond the institution's risk appetite are recognised, assessed, escalated and addressed in a timely manner*[1].

The ECB defines Risk Culture as a set of norms, attitudes and behaviours related to awareness, management and control of risks in a bank. It shapes managements and employees' day-to day decisions and has an impact on the decisions they take[2].

[1] Guidance on Supervisory Interaction with Financial Institutions on Risk Culture: A Framework for Assessing Risk Culture (fsb.org)
[2] Strong risk culture – sound banks (europa.eu)

The ECB emphasises how challenging it is to observe and measure risk culture considering not only quantitative but also qualitative elements. In this respect, it goes beyond conduct risk, which is the risk of unethical or improper behaviour by individuals or organisations. As conduct risk is directly influenced by risk culture, several regulators deal with them thus as a connected topic, hence several organisations adopt a common approach on conduct and culture.

Risk culture indeed influences conduct risk: a sound risk culture encourages risk awareness, responsible decision making and timely escalation of risks; on the opposite, a poor risk culture may lead to misconduct and lack of proactivity towards risks. However, risk culture is not limited to conduct or values, it is not limited to what we observe in relation to incidents or breaches, and it is not static, but varies over time in all parts of the organisation.
The fact that risk culture is a multifaceted concept that encompasses values, attitudes, beliefs, and practices, makes it complex to manage and requires skilful appreciation of how these components interact and may be influenced in the day-to-day work environment.

In organisations that use organisational psychology[3] to shape their risk culture, the focus is on understanding human behaviour, group dynamics, and organisational systems. They consider both informal and formal drivers that influence behavioural patterns. Drivers of behaviours are crucial elements to take into consideration.

Informal drivers relate to intangible factors, such as group dynamics, team climate and shared beliefs. By contrast, formal drivers relate to official structures in the organisation, such as governance, formal communication, and incentives and demands.

This paper will focus mainly on risk culture and the regulatory expectations and challenges associated with auditing it.

- Section 1 discusses the risk culture landscape, the regulatory environment, the risk culture implementation and the roles and responsibilities across the three lines.

- Section 2 examines the challenges of auditing risk culture and the different ways in which internal audit may approach assessing risk culture, through planning considerations, audit execution and reporting.

[3] Field of psychology that studies human behaviour in workplace settings, it focuses on understanding how individuals and groups function within an organisation with the aim of improving workplace productivity, enhancing employee well-being and optimising organisational structure and processes.

1 RISK CULTURE LANDSCAPE

1.1 REGULATORY ENVIRONMENT

The current regulatory approach to risk culture is generally not to define hard norms but to provide guidelines to set expectations (see for instance the ECB, which relies on European Banking Authority (EBA) guidelines[4]).

Furthermore, the Capital Requirements Directive (CRD) Article 98 (7) stipulates that "*the review and evaluation conducted by competent authorities shall include governance arrangements of institutions, their corporate culture and values, and the ability of members of the management body to perform their duties*".

The EBA guidelines on internal governance, which all EU banks and supervisors should comply with, includes requirements aimed at ensuring that governance arrangements foster a sound risk culture at all levels of an institution. EBA guidance also indicates that institutions should develop an integrated and institution-wide risk culture, based on a full understanding and holistic view of the risks they face and how they are managed, considering the institution's risk appetite.
The EBA and other regulators consider the following to be fundamental elements of a strong risk culture (but not limited to these):

- **Tone from the top** - The management body should be responsible for setting and communicating the institution's core values and expectations. The behaviour of its members should reflect the values. To set the right tone, the management body needs to collectively possess the relevant skills and expertise, be of good repute, consider diverse viewpoints in discussions and be able to constructively challenge senior management. The behaviour of its members should reflect the institutions core values;

- **Incentives** - Appropriate incentives should play a key role in aligning risk-taking behaviour with the institution's risk profile and its long-term interest.

- **Accountability** - Relevant staff at all levels should know and understand the core values of the institution and, to the extent necessary for their role, risk appetite and risk capacity. They should be capable of performing their roles and be aware that they will be held accountable for their actions in relation to the institution's risk appetite and risk culture;

- **Communication and challenge** - A sound risk culture should promote an environment of open communication and effective challenge in which decision-making processes encourage a broad range of views and stimulate a constructive critical attitude among staff;

[4] Final Report on GL on internal governance under IFD.pdf (europa.eu)

In addition, when looking at the various initiatives launched after the financial crisis, most notably by the Financial Conduct Authority (FCA), FSB, and G30, they all share common long-term goals relating to financial stability, including safety and soundness, systemic risk reduction and/or markets efficiency. However, a common Regulatory view, and that of the G30, is that banks need to be proactive and prepared for challenges relating to risk culture, such as:

Maintaining a holistic view of risk culture - ensuring that risk culture is effectively monitored in its broader scope through dedicated dashboards[5] is a sound means to monitor and follow up on how risk culture is embedded within an organisation;

Effective 3 lines - there is an increased focus on the role of the third line in auditing risk culture and on the contribution and role of the second line in this regard;

Psychological safety and no tolerance for discrimination - a prerequisite is to create a diverse and inclusive workplace; ensuring psychological safety within the institution is also necessary to ensure there is no barrier to employees raising concerns, asking questions or sharing their opinions, and there is willingness to share incidents and learn from past mistakes;

Keeping the momentum on culture and conduct issues – maintaining a sound and sustainable approach with long term objectives and assessments.
Avoiding a “tick the box” approach when it comes to cultural transformation. Risk culture is not static, it is a continuous journey where risk adaptability requirements have to continually adapt to the evolution of new rules and challenges;

Devising processes to face the industry-wide challenge of “rolling bad apples” - tackling individuals with poor conduct records moving from one bank to another.

While auditing risk culture was previously uncharted territory, an increasing number of organisations have now developed practical frameworks based on regulatory guidelines. However, it’s important to note that there is no one-size-fits-all solution, several frameworks and approaches could answer the regulator’s expectations.

[5]Refer to ECB Supervision Letter “Strong Risk Culture – Sound Banks”

1.2. RISK CULTURE IMPLEMENTATION AND THE ROLES AND RESPONSIBILITIES ACROSS THE THREE LINES

With the premise that fostering a robust risk culture is a shared responsibility across the organisation, the three lines play distinct, yet interconnected roles. At the forefront, the Board and senior management set the tone by emphasising the importance of risk culture and integrating it into the organisation's strategic objectives.
They ensure that risk culture considerations infuse decision-making processes at all levels and agree on set metrics/standards that make risk culture tangible and measurable.

The risk culture topic should not be confined to risk specialists (i.e., a first, second or third line role). All three lines (business and support units) are responsible for implementing risk culture practices within their specific areas of operation and integrating risk culture principles such as risk awareness and accountability into daily activities. The importance of sound risk management, values and ethics should be regularly communicated, and all employees should receive regular training on ethics, risk management and the internal control framework.

Managers and employees who are directly responsible for business activities are the first line. They are responsible for identifying, assessing, monitoring, communicating, and responding to risks as part of their operational functions. They are also responsible for promoting a risk aware culture amongst their staff and for ensuring that controls are integrated into day-to-day business processes and that activities comply with established policies and procedures.

The role of the second line can differ across organisations. In some, it entails a risk culture framework, established by compliance or other risk functions, through policy standards. Conversely, in settings prioritising organisational psychology in order to create a safe environment to shape risk culture, it could be more beneficial to refrain from creating a formal policy. Here, a centre of excellence takes on the responsibility of defining the organisation's risk culture standards, metrics and guidelines.

Although the second line may not form a risk culture policy in this case, it ensures consistent and effective risk management practices throughout the organisation, ultimately contributing to the cultivation of a resilient risk culture.

Finally, Internal Audit (IA) as a third line, independently evaluates the prevailing risk culture and the effectiveness of risk culture across the organisation.

IA assesses adherence to established standards, providing assurance to the Board and leadership regarding the organisation's overall risk culture maturity. The Institute of Internal Audit standards serve as a guiding framework for internal auditors in evaluating the adequacy and effectiveness of risk management processes, including the establishment of a sound risk culture[6].

Given the regulatory environment and importance of risk culture across the lines, section 2 explores internal audit's role and how teams may approach an audit of risk culture.

[6]Check Global Internal Audit Standards

2 AUDITING RISK CULTURE

Internal Audit may encounter various challenges when assessing risk culture, and careful consideration must be given to the organisational context, regulatory requirements, and the prevailing organisational culture.

Internal audit should be conscious of its own culture/behaviours and how this impacts the auditors' perceptions and judgment. It is important to remain vigilant of this to ensure that risk culture assessments remain objective and thorough.

Regarding **qualitative data**, Internal Audit should be conscious of the potential biases coming from the information gathered from auditees (biases related to their own risk culture, their past and current experiences and the elements that they are ready to disclose to the third line).

In organisations that operate **hybrid or remote working**, auditors may have less on-site interactions with the auditee. This may impact their ability to understand ways of working particularly in respect of risk culture aspects such as communication, team dynamics, and decision-making.

The audit approach and regulatory environment both significantly influence an organisation's risk culture. For example, a risk awareness rating can focus attention to behaviours relating to risk awareness as opposed to other elements of risk culture such as the extent to which management promotes a risk aware culture and safe environment through training, leadership style, lessons learned when things go wrong and encouraging open dialogue on risks and issues. Regulation can also shape risk culture. For instance, in the UK, regulations such as the Senior Management Regime have fundamentally shaped the formulation of accountability within the UK banking sector.

Raising risk culture audit issues: raising issues on risk culture may be open to interpretation, difficult to evidence and back by clear criteria and consequently, there is potential for stakeholder push back.

Validating the closure of a risk culture audit issue may be (where the organisation follows the approach of raising audit issues) particularly hard to quantify based on a typical Non-Financial Risk Framework. Remediation action may be long term and it may be hard to verify the effectiveness of any remediation work or the sustainability of any cultural change. Nevertheless, having clarity and common understanding on the issue closure criteria will be important for closure of audit issues. Some organisations opt to overcome this challenge by raising risk culture themes directly to the board as opposed to raising of risk culture audit issues directly within an audit.

2.1. DEFINING THE AUDIT STRATEGY FOR COVERAGE OF RISK CULTURE

While the ultimate goal remains consistent across the three lines, the nuances of involvement and way of acting may vary to reflect different organisational models. In the absence of hard norms, combined with the heterogeneity of the regulators' expectations and the cultural differences between them, banks have some latitude in how they set and manage risk culture in their organisation. Some have adopted a normative approach, while others have chosen to focus more on personal accountability and behavioural standards.

There is no single best approach, rather a continuum of solutions that at best can complement each other. The audit approach to assessing risk culture will depend on the organisational model adopted and the level of activity and involvement of the first and second lines.

However, the starting point for determining the audit strategy of risk culture coverage is open and transparent communication between IA and the Board or Board Audit Committee.

Aspects to be considered for the coverage of risk culture include the following:

Assessing risk culture comprehensively through an audit may seem utopian due to the multifaced elements. Instead, audit functions can better approach risk culture by leveraging various tools and elements that combine quantitative data points and qualitative observations, to gain contextual insights from a multitude of sources.

By adopting a multifaceted approach, audit functions can better identify strengths and areas for improvement.

Risk Culture focus areas should be determined though risk assessment whether integrated within the risk and control self assessment (RCSA) process or conducted independently. When making planning and scoping decisions, audit could prioritise those posing higher culture risk to the organisation.
This may encompass sectors demanding frequent risk-based decisions, strategic domains, and those areas with a history of significant issues or subject to significant change. As a third line, Internal Audit must provide assurance on sectoral risk assessments carried out by the second line.

AUDITING RISK CULTURE

While some organisations focus on a more traditional approach of defining and monitoring adherence to a risk culture policy, other organisations have adopted a non-policy based approach derived from organisational psychology. Such an approach emphasises behaviours and continuous monitoring of indicators underpinning the informal drivers of behavioural patterns. This may influence the audit methodology and approach including a reduced need to report on alignment with the policy. Additionally, this could allow more flexibility in evaluating positive or negative indicators and cultural differences.

The more engaged the 1st and 2nd lines are in assessing and managing risk culture, the better positioned the audit is to effectively evaluate the organisation's risk culture landscape, leveraging and drawing upon insights and perspectives from both lines.

The establishment of organisation wide risk culture maturity metrics and standards empowers the audit function to offer profound insights that align with the organisation's strategic objectives while also promoting uniformity and comparability. Without such standardised metrics, local interpretations of what constitutes strong risk culture may significantly vary, complicating the process of reaching consensus with the business units subject to the assessment. The benefit of using a maturity model is that it provides an agreed basis on which to benchmark the organisations (or specific function) risk culture current state, and thereby identify areas for improvement so that a roadmap can be developed to move to a future, more advanced level of risk culture maturity.

Risk culture should be included in remuneration as part of a broader incentives' framework. The inclusion of risk culture in remuneration is a significant factor affecting audit reporting on risk culture. While some organisations incorporate risk culture performance factors into variable remuneration, others adhere to a more conventional approach of factoring risk management performance. This variation could influence the structure of the audit reports and the necessity for including a specific risk culture audit rating, and subsequent need to track issues.

Where Internal Audit assesses the Management Control Approach[7] as an integrated part of audits, the consolidated outcome can serve as basis for understanding how management collectively work with risks. This audit approach also supports conclusions on the overall risk culture, whether sub-cultures exist, or certain business units or entities deviate from the general, expressed or desired organisational risk culture.

[7] Industrial and organisational psychology (I-O psychology) "focuses the lens of psychological science on a key aspect of human life, namely, their work lives. In general, the goals of I-O psychology are to better understand and optimise the effectiveness, health, and well-being of both individuals and organisations. - Rogelberg, S. C. (Ed.). (2007) Encyclopedia of industrial and organizational psychology (Vol. 1). SAGE Publications.

2.2. SELECTING THE APPROPRIATE AUDIT ENGAGEMENT TYPE

Various approaches can be considered during the audit, depending on the organisational risk culture model. The annual audit strategy may include a combination of the following types of audits.

A top-down audit

The scope of this audit is dedicated solely to evaluating the quality of the risk culture and the effectiveness of risk culture framework. This type of audit would take a thematic view across the organisation, or specific business unit or entity, to evaluate how the risk culture management framework has been designed, implemented, and embedded in the business.

Targeted audits covering the formal drivers for risk culture

The scope of this audit includes evaluating the effectiveness of drivers (structures) of risk culture including areas such as incentives, governance, policies, code of conduct and risk appetite. Again, this type of audit could be thematic across the organisation or targeted on a business unit to evaluate how the formal drivers are designed, implemented, and embedded to drive the right behaviours.

A targeted audit on high-risk activities

For example, product design or sales practices. This audit may include coverage of other risks and controls, but there would be enhanced focus and testing to evaluate the extent to which staff understand and are able to identify culture risk within their day-to-day processes and how management ensures risk culture is effectively managed.

Dedicated behavioural risk assessment

This involves assessing the behaviours that might lead to risk including their underlying drivers. Behavioural assessments often involve collecting and analysing data, conducting interviews and surveys, participating in a meeting as a silent observer and using psychological frameworks to understand human behaviours within the context of risk management[8].

Risk culture assessments integrated into day-to-day audits

An 'integrated' audit may be the most common scenario when it comes to assessing risk culture. In this type of audit, an assessment of risk culture is included systematically in the scope of the audit, like other risks. The aim being to examine conduct indicators and other indicators, such as operational losses, relevant to in-scope processes and activities, then form a view on what they suggest about risk culture. There could be a particular interest to include the risk culture assessment in project audits to provide better understanding of new processes and frameworks. The integrated approach is usually coordinated and supported with use of a centrally developed questionnaire or assessment criteria in order to conclude on the assessment of risk culture maturity assessments. This allows for a level of consistency and comparability in work completed.

The above audit approaches must be complemented with **continuous monitoring** by regularly tracking key metrics and indicators of behaviours.

By monitoring these indicators, auditors can identify warning signs of potential issues in risk culture and conduct and address weaknesses.

[8]Cherepanova, V. Managing Behavioural Risk. Studio Etica

2.3. GATHER AND ASSESS RISK CULTURE INFORMATION AND DATA

Depending on the detailed scope, several factors may be assessed to form a view on the maturity of risk culture management. We include the following examples, organised by the ECB key dimensions of risk culture:

Tone from the top and communication

Examples of areas assessed could include the assessment of communications from Senior Management to staff to promote risk culture and the effectiveness of management bodies.

Many audit functions deploy the use for text analytics, surveys and interviews and desk research to assess the inclusion of risk messaging through the formal communications and committees.

The effectiveness of management bodies could include the assessment of the Risk function's capacity to challenge, their ability to flag concerns and follow up on findings.

Incentives

Examples of areas assessed could include the assessment of KPIs based on the bank risk appetite, the incorporation of risk culture in performance management and the assessment of fixed and variable remuneration to validate alignment to prudent risk taking.

Some tools used to assess overall KPI determination include the incorporation of risk culture desktop review of the process for setting KPIs, and sample testing of team and individual performance indicators.

The assessment of incentives using data analytics can help identify proper consideration of financial and non-financial performance indicators or any structural bias in the way staff are awarded based on gender or other non-performance related characteristics.

Accountability and ownership of risk

Examples of areas assessed could include the risk culture governance framework, the criteria for assessing risk culture maturity, the organisation's decision-making processes and the reporting and oversight of risks.

For instance, audit can assess the adequacy and effectiveness of the governance framework and maturity criteria used for the monitoring and management of risk culture, including the definition of roles and responsibilities and performance indicators and the remediation of issues.

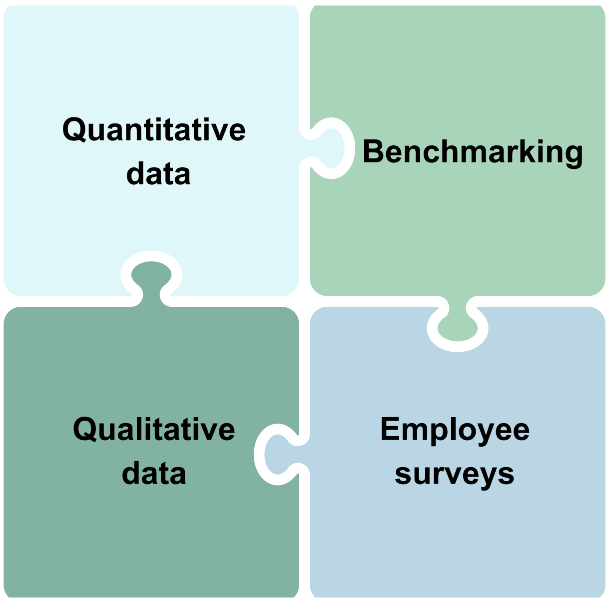
The organisation's decision-making processes could include an assessment of alignment with risk appetite and the monitoring of limits. The analysis could include a desktop review of the decision-making flows, governance minutes and documentation as well as interviews with Senior Management.

The approach to reporting and oversight could include the assessment of clarity of roles and responsibilities for oversight, the reporting mechanisms and composition of the management information for the holistic view of risks.

2.3.1 Risk Culture Metrics/Indicators

Various metrics and data points may be used in the execution of risk culture audits.

Each type can contribute to a holistic understanding of risk culture and include:



Quantitative data

Metrics offer objective and measurable data allowing auditors to quantify aspects of risk management practices. Some commonly used indicators include a number of breaches to risk appetite, incidents, voluntary turnover rates, completed trainings, completed lessons learned, and number of audit findings versus self-identified issues;

Benchmarking

Metrics and indicators may derive from comparing the organisation's risk culture management practices, policies and methodologies, with those of other organisations, with the primary objective of identifying areas for improvement, adopting best practices, and strengthening the risk culture within the organisation.

Qualitative data

Qualitative indicators are useful tools for understanding underlying behaviours and attitudes in respect of risk management and include but are not limited to participation at governance forums, interviews with management, analysis of documentation (i.e., policies procedures, training materials and communications), case studies on incidents and events and root cause analysis of risk issues. Also a look back at any conduct related incidents, results of special or forensic audits, including whistleblowing and regulatory recommendations to assess management's response.
It can be also useful to consider the entities' response to open audit recommendations.

Employee surveys

Organisational surveys are usually deployed to understand employee sentiment in respect of key risk culture aspects such as clarity of the roles and responsibilities towards risk management and capacity to do so, alignment between the purpose and values of the organisation, perception of tone from the top (i.e., what employees receive and not what management sends), clarity of risk appetite messaging, incentives aligned with organisational purpose and appetite etc.

Risk culture, inherently nuanced and multifaceted cannot be measured in absolute terms. Observations on risk culture maturity can be derived through the triangulation of multiple data sources in conjunction with the local cultural context to understand the level of risk culture maturity.

2.4. REPORTING AND RATING AUDIT RESULTS

Reporting on culture observations is particularly challenging to position in a way that does not appear inflammatory or absolute.
Statements on risk culture can be open to interpretation, resulting in stakeholder pushback.
Audit reporting on risk culture improvement points demands a nuanced approach, balancing objective analysis with constructive feedback.

A key dilemma faced by many audit functions is **whether Risk Culture ratings/outcomes should be disclosed** within the audit reports.
Whilst the advantages of disclosing the ratings include transparency and accountability, unintended implications may include resistance to feedback and over emphasis on metrics.

Some organisations opt to assign a culture rating to the audit work, while others refrain from direct communication of the risk culture rating and instead report as part of consolidated risk culture reporting to the board. The chosen approach should be determined in agreement with the Board and Senior Management, considering factors such as existing governance and reporting structures and the organisational culture.

Issue tracking and Management Responses (Actions): Risk culture issue tracking and management responses involve addressing the behavioural causes of audit risk issues.
Therefore, many risk culture actions may be integrated into the issue tracking processes. Alternatively, organisations may choose to implement a separate centralised monitoring of risk culture improvement actions such as through a risk culture centre of excellence.

Finally, the success of risk culture improvement initiatives may not be immediately evident in the risk culture indicators and can usually only be observed over time.
For example, the implementation of a new risk assessment process may initially require a significant amount of time and resource to implement without immediate results in the reduction of risk incidents or losses. Whilst the results may not be immediate, as employees become more familiar with the process, there could be a shift in mindset in respect to risk awareness and mitigations. Over time, this could lead to a reduction of risky behaviours or a better consideration of risks ultimately leading to fewer incidents. The effects of such an initiative can only be visible in the organisation in the long term.

CONCLUSION

Elderson (ECB, 2023) stated in speech that "*Supervising behaviour and culture signals a shift towards exercising supervisory judgement. It empowers supervisors to probe beyond the numbers, to question often unseen currents that drive behaviour and decisions.*"

It is imperative in this complex and unpredictable risk environment that audit functions work on tackling risk culture to avoid the re-occurrence of the events that have harmed the industry including the financial crisis. Auditing risk culture is a dynamic journey that must be understood within the unique context of each organisation.

Auditors, integral to the organisation, inevitably bring their own biases and influences, making auditing of culture challenging, but they can also influence risk culture in the way they interact within the organisation. Therefore, within the audit function, it is essential to initiate the journey from a shared starting point ensuring everyone is onboard for the maturity journey. This process demands continuous adaptation of approaches over the long term. It is crucial to emphasise that there is no one-size fits all solution to auditing risk culture as each organisation's history, journey and cultural fabric is distinct. As organisations and regulations continue to evolve, the regulator also plays a significant role in defining the approach to auditing culture.

Regulatory standards and guidelines also shape the parameters within which audits operate, influencing the methodology and the expectations regarding the role of audit.

ABOUT & THANK YOU

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The European Confederation of Institutes of Internal Auditing (ECIIA) is the professional representative body of 34 national institutes of internal audit in the wider geographic area of Europe and the Mediterranean basin.

The mission of ECIIA is to:

- Advocate the profession of internal auditing, and promote the role and value of internal audit and strong corporate governance to European regulators and other European stakeholders;
- Support the National Institutes in advocacy activities and related services.

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ECIIA set up a Banking Committee in 2013 with Chief Audit Executives of the largest European Banks, supervised by the ECB.

The mission of the ECIIA Banking Committee is: “To be the consolidated voice for the profession of Internal Audit in the Banking sector in Europe by dealing with the Regulators and any other appropriate institutions of influence at European level and to represent and develop the Internal Audit profession as part of good corporate governance across the Banking sector in Europe.”

ECIIA represents around 55.000 internal auditors and around 15.000 are active in the banking sector.

THANK YOU

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