

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

the new Standards. The final Standards will be issued in late 2023 and take effect 12 months after release.

Mar. 09, 2023



# The Institute of Internal Auditors

The Institute of Internal Auditors (IIA) – the internal audit profession's leader in standards, certifications, education, research, and technical guidance worldwide – today released for public comment a draft on proposed changes to the International Professional Practices Framework (IPPF), with focus on the *International Standards*

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

J. Michael Peppers, CIA, QIAL, CRMA, CPA, Chairman of the International Internal Audit Standards Board. “For decades, global internal audit professionals have relied heavily upon the framework and Standards contained in the IPPF. The new Standards will ensure that future generations of internal auditors will uphold the profession’s well-earned reputation for exceeding stakeholder expectations and adding value to their organizations.”

Beyond the extensive changes to the Standards themselves, the public comment draft articulates the keys to effective internal auditing by grouping the Standards into five domains under the newly named Global Internal Audit Standards™:

- **Domain I: Purpose of Internal Auditing** articulates how internal auditing helps organizations achieve success and the conditions that make internal auditing most effective.
- **Domain II: Ethics and Professionalism** incorporates the Code of Ethics and the current Standards relating to practitioner conduct and is enriched by addressing due professional care.
- **Domain III: Governing the Internal Audit Function** clarifies the board’s role. This change outlines important board responsibilities in support of an effective internal audit function and addresses how the chief audit executive (CAE) can support the board in carrying out its responsibilities.
- **Domain IV: Managing the Internal Audit Function** clarifies the CAE’s role and the responsibilities for effectively managing an internal audit function.
- **Domain V: Performing Internal Audit Services** includes additional requirements and practices to ensure internal auditors provide high-quality services.

“Effective professional standards aren’t – and can’t be – static,” said Anthony Pugliese, CIA, CPA, CGMA, CITP, President and CEO of The IIA. “In addition to making the Standards clearer and easier to use, we’ve also made sure the new draft Standards reflect the rapidly-changing business landscape and the ever-expanding

scope of internal audit work. I'm excited for the release of the public comment draft

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

[Accounting](#) • [Audit Standards](#) • [Auditing](#)

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved