



5 day course

# Fraud School

7-11 June 2010  
Singapore

## This course will enable you to:

- Understand the leading fraud theories and their practical applications
- Learn/update your knowledge of the latest anti-fraud and anti-corruption global initiatives and the means to ensure full compliance
- Improve your organisation's anti-corruption and anti-fraud controls, systems, procedures, internal audit and other testing and monitoring by utilising the highly practical techniques taught
- Ensure that you and your colleagues do not face criminal and/or regulatory sanctions as a result of non-compliance
- Identify red flags and signs of fraud at the earliest opportunity
- Interpret the latest regulatory requirements and leading case law
- Gain the expertise to successfully conduct investigations
- Learn the key elements necessary to ensure a successful recovery

## Course Director:

Monica Bond, BA LLB FCIS CFE MAE

Leading international expert on anti-fraud/corruption and anti-money laundering procedures

Secure your place!  
Register before  
10 May 2010 at  
[www.mistiasia.com](http://www.mistiasia.com)

What past delegates have said about other MIS Training Institute courses:

"Very practical diagnosis of problem and possible solution in Fraud"

Senior Audit Manager,  
Bank of China (HK) Ltd

"The content of the course was very helpful"

Financial Auditor,  
Capital Market Authority

"A comprehensive audit course"

Senior Auditor, CLP Holdings

"A well-focused course"

Internal Auditor,  
Emirates General Petroleum Co.

## WHO SHOULD ATTEND?

- Financial, operational, information technology, internal and external auditors
- Corporate attorneys
- Quality assurance
- Information security personnel professionals
- Risk management personnel
- Corporate governance executives
- Senior bankers
- Operational risk managers
- Internal auditors
- Middle and senior management
- Executives setting credit policies
- Fraud investigators, regulators and inspectors

CPEs: 37

100% of past delegates rated this course as "very valuable"



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## FOCUS AND FEATURES

This comprehensive and highly interactive programme is designed to provide you with the practical skills and techniques you will need in dealing with fraud, corruption and the other irregularities to which your organization is exposed. You will learn how to perform all the critical elements of the fraud investigation process - from initial detection techniques through to successful recovery of your costs and losses. You will leave the course with the ability and confidence to lead even the most complex of investigations covering the full range of typical frauds and to ensure that they are undertaken in a fair, legally compliant and a cost effective manner. This course has a multi-disciplinary and multi-jurisdictional approach, reflecting the Course Director's unique combination of experience and skills. In addition, it will equip you with the knowledge and techniques to build best-practice anti-fraud and anti-corruption systems, controls, internal audit procedures and documentation - all of which are essential to your organization and expected by Regulators around the world.

## METHODOLOGY

This is a highly practical and interactive course, where full participation is encouraged. Case studies and class exercises are used throughout the course. Class study includes analysis of actual case material and real documentation and control techniques. Use of a variety of teaching methods ensures a lively class with plenty of discussion throughout, as well as films on fraud and fraud investigation techniques.

Four interactive exercises build on the concepts of the course to facilitate full understanding and practical application. A number of the case studies are based on actual investigations where the Course Director has been the lead investigator and Expert Witness.

## EMPHASIS OF THE COURSE

The majority of the techniques and principles covered are general application and are not industry specific. They are likely to be of considerable relevance to you, irrespective of the industry sector and specialization in which you are involved. Many examples are based on the financial services sector, but the concepts are applicable to all types of organization.

## Day 1

Registration commences at 8:30  
Programme runs from 9:00 - 5:00 daily

### Session 1: Introduction and key current issues

- Introduction to course
- Overview of current issues
- High profile topics and risk areas
- Trends in fraud
- Fraud in growth economies
- Understanding how fraud occurs/fraud theories, including the Fraud Triangle
- The Fraud Tree
- Integrity and setting an anti-fraud culture

### Session 2

This session commences with the major fraud typologies. Fraud prevention and detection will be analysed in the context of each of these fraud typologies in Day 1 to Day 3, commencing with asset misappropriation frauds on Day 1: the main types, the Red Flags and the most effective prevention and detection techniques.

- Employee fraud
- Staff fraud and collusions
- Staff training and appraisals
- Key systems and controls
- Fraudulent funds disbursements
- Cash and cheque theft/fraud
- Payroll frauds
- Expense reimbursement

### Session 3

- Expenses frauds continued
- Invoicing schemes and supplier frauds
- Shell companies
- Collusion with external/third parties
- Skimming
- Sales and debtors frauds

Case studies in fraud prevention – external attack

Case studies in fraud prevention – internal attack

### Session 4

Session 4 deals with the final main area of asset misappropriation, that of stock and other assets.

- Misuse of assets
- Procurement fraud
- False invoicing schemes – Red Flags
- Supplier frauds
- Stock and contract frauds
- Intellectual property thefts/frauds
- Asset transfers, false sales and delivery
- Purchasing and receiving
- Approved supplier schemes

## Day 2

Sessions 1 and 2 cover all aspects of fraudulent statement frauds: the typologies, the Red Flags and the most effective prevention and detection techniques.

### Session 1: Financial frauds

- Latest ACFE research and analysis
- Asset/revenue overstatements
- Timing differences and fictitious revenues
- Concealed liabilities, off-balance items and creative accounting
- Improper disclosures
- Improper asset valuations
- Major capital expenditure/mergers and acquisitions/due diligence
- Subprime and mortgage frauds

### Session 2: Further analysis of financial frauds

- Accounting system frauds
- Top management frauds
- Enron/WorldCom and other major frauds involving top management
- Analysis of the Red Flags in these cases and why the frauds went undetected for so long
- The particular difficulties related to detecting top management frauds

- Latest in corporate governance, company law, enforcement and other measures designed to reduce the prevalence of these frauds
- Whistle blowing procedures

### Session 3: Fraudulent statements: non-financial

- Employment credentials
- Vetting new staff, contractors and intermediaries
- Internal and external documents

### Session 4: Investments and advance fee frauds

- Ponzi Schemes and Bernie Madoff
- Hedge funds and fraud
- Bank instrument frauds; high net yield frauds; "investment" programmes. Analysis of the cases; case studies of victims of such frauds including Agricultural Bank of China, major companies and individuals

Case studies in fraud detection

## Day 3

### Session 1: Customer frauds

- Identity frauds
- How customers can create false images
- The use of scoring checklists in customer vetting
- Verifying information provided
- Legal personality risk
- Principal customer frauds; Red Flags and key mitigants

### Session 2: Risk assessments and risk profiling

- Risk assessments and risk based approach
- Fraud risk profiling
- Heighted risks associated with corporate change and how to mitigate against these
- Setting risk triggers

## Biography

Monica Bond, BA LLB FCIS CFE MAE

Leading international expert on anti-fraud/corruption and anti-money laundering procedures

Monica Bond is a world renowned expert on anti-money laundering and anti-fraud procedures. She is the author of the original Accountants Digest publication on money laundering, published by the Institute of Chartered Accountants in England and Wales (ICAEW). For more than 20 years she

has specialized in fraud investigations and recoveries and has lectured throughout the world on anti-money laundering policies and procedures. She was Head of Forensic Services – West Region, for KPMG, and Forensic Services Partner with Grant Thornton. For the last 10 years she has

been the managing director of a specialist investigative accountancy firm. Monica's professional qualifications include Solicitor of the Supreme Court, Certified Fraud Examiner and Member of the Academy of Experts.

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- How to ensure risk triggers reflect experience
- Feedback loops
- Transactional risk assessments and triggers
- Automated risk profiling and monitoring
- Internal fraud reporting
- The regulators view on fraud detection policies
- Industry relationships and data sharing

### Session 3: Other frauds and summary

- Computer frauds and e-crime overview
- Frauds and risks associated with Internet banking/payments
- Rogue traders
- Asset financing and loan frauds
- Credit card frauds
- Insurance frauds
- Summary of fraud types, mitigants and Red Flags

### Session 4: Corruption

- The Foreign Corrupt Practices Act; other key legislation and recent cases
- Bribery
- Invoice kickbacks
- Bid rigging
- Other corrupt practices

Case studies

## Day 4

### Session 1: Conflicts of interest

- Conflicts of interest
- Purchase schemes
- Sales schemes
- Know your intermediary
- Key systems, controls and documentation
- Major recent cases and current trends

Class exercise

### Session 2: Investigation and detection techniques and controls

- Key systems and controls
- Detection and investigative software
- Psychometric risk profiling
- Interview techniques

Class exercise

Case studies

### Session 3: How to conduct a fraud investigation

- Distinguishing between civil and criminal fraud investigations and cases
- Privilege
- Establishing the fraud theory

Case studies

- What to do on discovering fraud – and what not to do
  - The fraud response plan
  - Structure of the investigation team
  - Obtaining the most cost effective result
- ### Session 4: Evidence
- The essential elements to ensure success
  - Different forms of evidence
  - Preserving and obtaining evidence
  - Computer evidence
  - Integrity and admissibility
  - How to avoid your evidence being thrown out by the court

## Day 5

### Session 1: Recovering your losses and costs

- Ascertaining your loss – what returns can you expect?
- Recoveries from internal vs. external fraudsters; small vs. large cases: weighing up the different enforcement options, techniques and remedies
- Tracing actions
- Forensic accounting techniques

Class exercise

### Session 2: Typical vehicles and methods used by fraudsters

- Their typical methods of hiding assets and laundering
- Trusts
- Off shore tax havens
- Insolvency fraud
- How to find the assets and how to trace the money
- Cross border fraud and international considerations

Case studies on types of cross border fraud

### Session 3: The international approach of law enforcement and regulators

- International co-operation and global best practice
- How one rogue employee/part of your organisation can expose you/your company to serious reputational risks and huge penalties: how to minimise these risks and other actions you should take to protect your organisation
- Extra territorial reach of the US and other countries in relation to fraud, corruption and compliance breaches
- The responsibilities of senior management for the frauds/corrupt practices of a rogue employee/business unit

### Session 4: Recovery strategies

- Freezing and search actions
- Enforcement outside your jurisdiction
- Involving the police – civil or criminal fraud action or both?
- Other important strategies to consider

Cases studies on cross-border fraud recoveries

### Summary and closing session



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Book by 10 May 2010 to secure your place.

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My email address is \_\_\_\_\_  
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#### VENUE

All of our courses are held in 4 – 5 star hotels, chosen for their location, facilities and level of service. You can be assured of a comfortable, convenient learning environment throughout the duration of the course. Due to the variation in delegate numbers, we will send confirmation of the venue to you approximately 2 weeks before the start of the course.

## 5 easy ways to register

Please quote reference WEB

1. Web  
[www.mistiasia.com](http://www.mistiasia.com)
2. Email  
[misasia@misti.com](mailto:misasia@misti.com)
3. Telephone  
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4. Facsimile  
+852 2866 7340
5. Mail  
GPO Box 11886, Hong Kong

#### ABOUT US

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- Risk Based Internal Auditing

## Registration form

- Yes, please register me for **Fraud School (MS4463)**  
 on 7-11 June 2010, Singapore  
**US\$4,125/person**

#### Delegate details

Surname \_\_\_\_\_ Mr/Mrs/MS  
 First name \_\_\_\_\_  
 Position \_\_\_\_\_ Department \_\_\_\_\_  
 Company \_\_\_\_\_  
 Address \_\_\_\_\_  
 Telephone \_\_\_\_\_ Fax \_\_\_\_\_  
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#### Membership Discount

IIA Hong Kong members save 15%      ISACA Hong Kong members save 15%  
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 This discount cannot be used in conjunction with any other offer.

#### Team Discount

If 3 or more delegates from the same company attend the same course date, the second and subsequent delegates will receive a 5% discount. Further discounts are available for larger groups. Delegates registering from Singapore will have to bear the prevailing GST at the date of invoice. Please note, payment must be received prior to course start. All fees are net of withholding, business and local taxes.

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#### Approving Manager

Name \_\_\_\_\_ Position \_\_\_\_\_

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Fee includes tuition, documentation, lunch and refreshments. Delegates are responsible for their own flights and accommodation. An invoice will be sent upon receipt of registration form.

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#### Cancellation policy

If any registered delegate cannot attend our course, a replacement is always welcome. Cancellations must be made in writing (letter or fax) with MIS Training's acknowledgement. Written cancellations must reach this office 30 days before the programme commences. A full refund less an administration charge of US\$150 will be given. For any written cancellation requests that reach us less than 30 days before the event, no refunds will be given. However, if you wish to attend another MIS Training course in the Asia-Pacific region, a 75% discount voucher which values not more than 75% of the initial payment will be issued. Please note that the subsequent course must take place within 1 year of the initial registration. Discount vouchers are

transferable within the same organisation, but not to be used in conjunction with any other discount schemes. Discount vouchers will not be issued for no-shows without cancellation. MIS Training reserves the right to the final decision if any dispute arises.

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