

.Standard 1300 – Quality Assurance and Improvement Program

The chief audit executive must develop and maintain a quality assurance and improvement program that covers all aspects of the internal audit activity.

Interpretation:

A quality assurance and improvement program is designed to enable an evaluation of the internal audit activity's conformance with the Definition of Internal Auditing and the Standards and an evaluation of whether internal auditors apply the Code of Ethics. The program also assesses the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement.

Background

Quality Assurance and Improvement Program (QAIP) of the Internal Audit Function (IA) within the Internal Oversight Division (IOD) is designed to provide reasonable assurance to the various stakeholdersⁱ of the Internal Audit activity that Internal Audit:

1. Performs its work in accordance with the Internal Oversight Charter (IOC) and The Institute of Internal Auditors *International Standards for the Professional Practice of Internal Auditing (The IIA Standards)*, the Definition of Internal Auditing, and the Code of Ethics;
2. Operates in an effective and efficient manner; and
3. Is perceived by stakeholders as adding value and improving Internal Audit's operations. In this regard, a list of the features that are included in this QAIP are:
 - Monitoring of functioning of the Internal Audit function to ensure it operates in an effective and efficient manner.
 - Compliance with the Internal Oversight Charter and the IIA *Standards*, the Definition of Internal Auditing, and the Code of Ethics.
 - Contributing to improvements in organizational operations.
 - Ongoing internal assessments of audit assignments the results of which are discussed within IOD to further improve the audit processes.
 - Periodic self-assessments, the results of which are communicated to the Director General and the Independent Advisory Oversight Committee (IAOC).
 - An external assessment at least every five years, the results of which are communicated to the Director General, the IAOC and Member States.

The Director, of Internal Oversight Division (IOD) is ultimately responsible for the QAIP, which covers all types of Internal Audit activities, including advisory services.

