

## **Fraud Issues & Answers for Credit Union Auditors, Managers and Board Members**

### **Summary**

Effective fraud risk management is critical to any financial institution. And in the credit union environment audit professionals, functional managers, and Board members all play key roles in supporting fraud deterrence, early detection and incident response efforts. But even very senior credit union auditors and management leaders will acknowledge that handling their wrongdoing, misconduct and fraud issues, while interesting, is an area of great uncertainty and risk. What is needed is a place for all to learn the skills necessary to respond appropriately and effectively to these challenges. This highly interactive program does just that.

### **Learning Objectives**

Based heavily on actual credit union fraud examples, this “how-to” program will teach participants how to:

- Prevent, deter and promptly detect fraud
- Identify fraud exposures and risks
- Mitigate fraud risks through effective hard and soft internal controls
- Handle fraud incidents

### **Program Content**

All credit union programs are tailored to the client’s specific risks and training needs. Possible topics include:

- The role of Board members, managers and auditors in credit union fraud risk management
- Fraud Prevention: creating an anti-fraud environment
- Fraud risk assessment – by department, function and relationship
- Fraud discovery steps for internal auditors, functional managers and staff at all levels
- Credit union fraud examples and their impact on planning, controls and behaviors
- Continuous fraud monitoring in the credit union environment
- The credit union auditor’s role in investigations
- Documenting a fraud case
- Correcting control weaknesses made evident by fraud incidents

### **Instructional Method, Program Length and Continuing Education Credits**

This seminar utilizes a combination of lecture, facilitated discussion and short exercises. The suggested program length is one full day. Tailored programs of other lengths are available at the client’s request. In accordance with the standards of the National Registry of CPE Sponsors CPE credits will be granted based on a 50-minute hour.

<b>Program Level:</b>	Intermediate
<b>Prerequisites:</b>	A working knowledge fraud risks in credit unions is helpful but not required.
<b>Advance Preparation:</b>	None
<b>Deliver Method:</b>	Group-Live
<b>Field of Study:</b>	Accounting or other areas depending on tailoring for client
<b>Recommended CPE Credits:</b>	8 credits for full day program