

## AUDITING IN FINANCIAL AND INSURANCE ACTIVITIES

MSc Degree in Auditing

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Code: 9595121

Main Scientific Area: Auditing

Lecturer: António Manuel Pinheiro Fernandes

Language of Instruction: Portuguese

Regime: S2

Contact Hours: 28h Total Workload: 112h

ECTS: 5,0

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### **Objectives**

The unit framework of Audit in Financial and Insurance Activities aims to provide students with adequate training to carry out an audit to Financial and Insurance companies highlighting the features of control, risk management, and governance. Additionally, plans to address the regulatory requirements of the audit function and illustrate some current practices of auditing Banking and Insurance.

### **Learning Outcomes**

The unit framework of Audit in Financial and Insurance Activities should provide students with knowledge of auditing in the financial sector, essentially the requirements of reference of the audit function, and the regulatory requirements of the Portuguese Central Bank and the ASF. Also, it should provide expertise in the creation and organization of the audit function, as well as within the definition of the main 2/11 1 guidelines for conducting audits in the financial and insurance activities.

### **Course Contents**

Introduction to FinancialSystem;

Establishment of the Audit Function;

Organization of the Audit Department;

Audit to Bank Branches;

Audit to the Security of Bank Branches Audit in Insurance Activity;

Credit Audit;

IT and Central Services Audit;

Internal Control Report.

### **Recommended Bibliography**

Aviso n.º 5/2008 (Sistema de Controlo Interno) do Banco de Portugal;

AICPA. (2019). Audit And Accounting Guide Depository And Lending Institutions. Wiley;

AICPA. (2017). Auditing And Accounting Guide: Property And Liability Insurance Entities. John Wiley Sons Inc;

CHAUDHARI. C. (2017). A Guide to Risk Based Internal Audit System in Banks. Notion Press;

COSO – The Committee of Sponsoring Organizations of the Treadway Commission (2004), “Enterprise Risk Management – Integrated Framework”, COSO;

Modelo de Avaliação de Riscos (MAR) do Banco de Portugal.

Rodrigues André Alfa (2021). Regime Geral das Instituições de Crédito e Sociedades Financeiras.

Martinez P.R. e Brito J.A. (2021) Coletânea de Seguros.

### **Learning and Teaching Methods**

The curricular unit contents were defined according to the objectives to be achieved, as well as skills to be acquired by students. The curricular unit aims to provide students with adequate training to carry out an audit to Financial and Insurance companies highlighting the features of control, risk management, and governance. For this, the curricular unit includes a focus on the audit cycle of Bank and Insurance branches, after the introductory content analysis, properly organized, allowing to acquire an adequate knowledge base to support these topics.

### **Assessment Methods**

Continuous evaluation:

The evaluation of the Curricular Unit consists of carrying out a work, with a weight of 45%, including the presentation with a weight of 5% and two tests to

be carried out in the semester, with a weight of 25% each.

Other evaluation periods:

Written evaluation test