

# FRAUD RISK & YOUR CONTROL ENVIRONMENT

- Does Your Control Environment Stack Up?
- Who Develops The Controls?
- Do They Have The Right Skills To Secure Your Business Against Internal/External Fraud?
- How Do You Manage Your Fraud Risk?

**Singapore**

( date to be fixed )

In January 2008 Societe Generale reported that an arbitrage trader in their equity derivatives business took directional positions on the European stock exchanges causing a loss of around EUR 5 billion.

The trader's job was to purchase a portfolio of financial instruments A and at the same time sell a portfolio of financial instruments B with extremely similar characteristics, but with a slightly different value. The pricing difference between these portfolios generates profits or losses.

It has been reported since that documents were faked, unauthorized access to computer systems occurred including the faking of emails. Evidence of deception goes back to 2005. How could this have occurred?

Since Barings Bank there have been other spectacular losses caused by Rogue trading incidents and other types of corporate fraud in Singapore and elsewhere.

Why does this type of fraud keep repeating? The reason is companies don't fraud 'stress-test' their control environment.



**Workshop Leader:**

**Paul Curby AFRMIA, CFE**

By attending this workshop you will learn:

- Strategies to identify loopholes in control environment.
- Red Flags of Fraud – people, process and systems.
- Discussion around real case studies.
- Understand the limitation of Sarbanes Oxley type of process maps.
- The limitations of audit and security divisions in fraud prevention.

This seminar and workshop is restricted to a maximum of 15 delegates to maximize learning outcomes and allow greater interaction between delegates and the presenter during practical session

#### FOUR SESSIONS TO CHOOSE FROM:

Date: \_\_\_\_\_  
t.b.a 2009  
\_\_\_\_\_

Time: 9am to 12pm

Time: 1pm to 4pm

#### WHO SHOULD ATTEND ?

- Operational risk practitioners
- Auditors
- CFO's & Department Heads
- Any employee working in an area of fraud risk

#### What to do now:

\_\_\_\_\_   
Email: [marketing@insight-risk.com](mailto:marketing@insight-risk.com)

Include your delegates name/s, title, and preferred date and times for the workshop. We will confirm by reply email once payment has been received.

#### SEND PAYMENT :

**CHEQUE** - Make payable to :  
'Insight Risk Group Pte Ltd'  
and mail to:

Level 31, 6 Battery Road,  
Singapore. 049909.

OR Direct Credit:

DBS Bank

Acc. Name: Insight Risk Group Pte Ltd

Acc. Number: 063-900798-0

#### WORKSHOP FEES

Regular fee: **SGD \$450**

Early bird fee\*\*: **SGD \$400**

\*\* Provided that payment and registration is received by 5 March 2008

(You don't pay any GST)

## FINANCIAL TRAINING SCHEME

The Financial Sector Development Fund (FSDF) offers grants to financial sector organisations that sponsor eligible participants to training programmes that meet qualifying criteria.

Single client group bookings of 15 can be arranged on request.

#### CANCELLATION

If a delegate is unable to attend, a substitute is welcome at no additional cost.

A full refund less a \$150 administration charge will occur for notification of cancellation (received in writing) on or before 10 March 2008. Regrettably, no refund can be provided for cancellations received after this date.

We reserve the right to cancel this workshop if necessary with full refund to all delegates.

**About the Speaker :**

**Paul Curby – AFRMIA, CFE**



Now with Insight Risk Group, Paul specializes in fraud prevention and frequently leads fraud prevention projects for financial institutions and MNC's in Asia and in Europe. Some of the areas he has reviewed including Financial Shared Service Centres, Cash Payment Operations, Treasury Operations, Global Markets, Derivatives Operations, Securities Operations, Equity Operations and, Consumer Banking.

Paul is the founder and managing director of Insight Risk Group which is headquartered in Singapore. He is an Associate Fellow of the Risk Management Institution of Australasia and a Certified Fraud Examiner.

He has over 25 years experience in the area of fraud risk and investigation including 15 years with law enforcement in Australia. Following his career as a police detective Paul worked as a senior investigator for a major airline in the region managing fraud risk and investigation.

Paul has held Director positions with a 'big four' and a boutique accounting firm, specializing in forensics and fraud risk, working throughout Asia, Australia, Europe and USA.

He is a frequent speaker and moderator at international conferences.