

CAFRAL Virtual Program on Financial Frauds & Forensic Audit



Background:

Increasing incidences of digital and cyber frauds, as well as financial frauds in loan accounts with huge financial losses pose a significant challenge for banks & financial institutions. Fraudulent transactions in deposit accounts, loan accounts and trade transactions expose financial intermediaries to legal and regulatory risk and, besides financial loss implications, such incidences are of reputational and systemic concern. Banks & Financial Institutions need to, therefore, strengthen their Fraud Risk Management framework, to mitigate these risks in a sustainable, effective and efficient manner, involving stringent cybersecurity protocols, regular risk assessments, quick and comprehensive investigation and robust fraud detection mechanisms. Forensic Audit, which involves specialized skills, identifies control failures, uncovers trails and gathers legally tenable evidence to trace funds and achieve final resolution.

Objective:

It is thus imperative for Banks, Financial Institutions and NBFCs to enhance their fraud risk management systems including their framework for Early Warning Signals. It is necessary for the Board members & senior officials to have a sound understanding of the audit and investigation processes relating to frauds, to strengthen their fraud governance and response systems and ensure effective implementation of fraud prevention measures.

Program Highlights:

The Program will deal with the following:

- Overview of Financial Frauds and Financial Crimes investigation
- Fraud Monitoring and Mitigation systems, Detection and Reporting
- Forensic Audit – Processes, Techniques, Tools & Approaches
- Importance of evidence collection and maintenance of records
- Digital & Cyber frauds—Case studies
- Transaction Monitoring--Use of advanced technologies

Program Conditions

- ◆ Nominations may be cancelled up to 5 days before the Program
- ◆ Banks may depute another senior officer if the nominated officer cannot attend
- ◆ Nomination may be cancelled up to five days before the program.

Date: January 24, 2024

Time: 09:45 AM to 05:45 PM

Platform: CISCO WebEx

Type: Virtual Program

Fees: Rs. 20,000/- + 18 % GST

For Nomination Form please visit our site www.cafral.org.in

**Last date for filing nomination
January 22, 2024**

**For more program details,
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Participant Profile

Senior officials working in the areas of Fraud Monitoring, Vigilance, Operational Risk Management, Fraud Risk Management, Financial Crime Risk Management, Enterprise Risk Management, Internal Audit and Compliance in Banks, Financial Institutions and NBFCs.

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