



# Insurance Internal Audit Group

## Venue

Deloitte, 2 New Street Square,  
London EC4A 3TR

## Programme Outline

9:30	Registration
09:50	Welcome from the iiag Chair
10:00	Smarter Auditing
10:45	ORIC – Improving the Control Environment
11:30	Coffee
11:50	Hot Topics and Planning Priorities for 2015
12:35	Auditing Board Strategy - GPDG Update
12:45	Open Forum
13:00	Lunch

## Speaker profiles

### Steve Evenden, AXA UK & Ireland

Steve has led the internal audit function for AXA UK & Ireland since January 2013. He leads a multi-location team that provides assurance over the insurance, wealth management and healthcare businesses. Over the past two years a number of initiatives have been implemented to enhance the audit approach and to meet the increasing expectations of internal audit. Prior to joining AXA he worked for over 11 years in Barclays internal audit function. During this time he held a number of roles with responsibility for internal audit across the UK retail and corporate banking businesses.

### Caroline Coombe, ORIC International

Caroline joined ORIC in January 2012. She has over 10 years experience in operational risk, specialising in framework development, benchmarking and assurance provision. Caroline has considerable practical experience in operational risk management and measurement, having designed, developed and implemented group policies and approaches to support regulatory capital calculation, including scenario assessment and loss data collection. She has conducted extensive research into the use of external data sources to manage and quantify risk.

### Matt Cox, Director, Insurance Group, Deloitte LLP

Matt is a director with 11 years of experience and is Deloitte's UK lead for insurance in their Financial Services Internal Audit Group. Matt is a member of Deloitte's UK IA Leadership Team and works with overseas Deloitte teams, including those in Switzerland, Canada and Japan, to develop IA practices. Matt leads internal audit services with a number of global and UK-based insurance companies and has worked as a Head of Internal Audit.

### Matthew Mayes, Audit Manager, Liberty Specialty Markets

Matthew has been Audit Manager at Liberty Specialty Markets for 2 years. Prior to this he spent 6 years at Ernst & Young and Grant Thornton in insurance audit, focusing on the Lloyd's and London Markets.

### Julie Woodward, Audit Manager, Validus Group

Julie joined Validus Group Internal Audit in 2010 as Audit Manager with responsibility for auditing the Reinsurance Company and the Holding Company based in Bermuda. Prior to this she worked in Internal Audit for 7 years at XL, 2 years at HSBC Bank of Bermuda and in external audit at KPMG Bermuda.

## iiag Programme Friday 5 December 2014

### ■ Smarter Auditing

Steve Evenden, Chief Audit Executive, AXA UK & Ireland

Steve will talk through the approach to internal audit adopted at AXA. He has developed a range of approaches to allow his team to provide targeted assurance in key areas and to meet the challenges of the CIIA recommendations for "Effective Internal Audit in Financial Services". This includes a suite of audit products that supplement the traditional "Risk and Control" audit. Steve will provide insight into:

- Outcome Audits (involving both customer focused reviews and data analytics);
- Technical Reviews (incorporating technical actuarial reviews);
- Change Assurance (Real Time, Project and Post Implementation); and
- Special Investigations.

### ■ The Importance of Loss Data in Improving the Control Environment

Caroline Coombe, Chief Executive, ORIC International

This session will explore how auditors within insurance firms can use operational risk event data to inform audit planning activities and improve the internal control environment. Caroline will investigate and discuss:

- How firms are using/could use this analysis to identify potential control focus points;
- External vs internal risk event data;
- The types of external data available to auditors; and
- High level trends from the ORIC Consortium Database.

### ■ Hot Topics and Planning Priorities for 2015

Matt Cox, Director, Insurance Group, Deloitte LLP

Matt will provide an overview of planning priorities for 2015. Although many of the headline priority areas are familiar, there are a number of new areas of focus, driven by the development of new strategies and business models, and shifting regulatory priorities. New planning priorities are also being driven by the changing expectations of the areas where internal audit should be providing an assurance opinion including governance, risk and business management topics.

### ■ Auditing Board Strategy – Good Practice Development Group Update

Matthew Mayes, Audit Manager, Liberty Specialty Markets &  
Julie Woodward, Audit Manager, Validus Group

Julie and Matthew will provide an update and share the output from the GPDG project – Auditing Board Strategy.

## iiag NOTICE BOARD

### Dates for your diary in 2015

Our next regular meetings are planned for 13 March, 5 June, 11 September and 4 December 2015.

Thank you all for continuing to send us your feedback and topics for future events. Thank you for your support and we look forward to seeing you at our next event.

Any queries about the iiag and its activities contact any member of the iiag Committee at [administrator@iiag.org.uk](mailto:administrator@iiag.org.uk) or visit our website.

*Vicky Kubitscheck, Chair*

*Fraser White, Secretary*

*Adrian Herbert, Committee Member*

*Pauline McNulty, Committee Member*

*Graham Ayre, Financial Oversight*

*Neal Writer, Committee Member*

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