



CENTRAL BANK OF EGYPT
Egyptian Banking Institute

ESG Internal Audit



8 Hours



Virtual

Center of **Excellence** and **Knowledge Hub**

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Course Description:

Environmental, social, and governance (ESG) considerations have become one of the most pressing elements within the financial markets landscape, driven by both investor demand and regulatory scrutiny. It can be tempting to think of ESG as limited to the environment and climate change. But it is so much more than that: covering everything from social issues such as a business's operating practices towards labor, talent, product safety, data privacy and managing cyber threats, to governance issues like board diversity, executive pay, and business ethics, and everything in between.

Independent investors and financial institutions use the ESG scores as a proxy to determine the returns of the company and its risks. Higher ESG scores translate into better opportunities and healthy profits. ESG scores help enterprises create more sustainable solutions and attract greater talents.

One of the significant benefits of achieving high ESG performance is its positive influence on "ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) INTERNAL AUDIT" financial factors. Improved financial performance, reflected in accounting statements and stock returns, directly contributes to the firm's value calculation, resulting in higher shareholder value.

Target Audience:

Chief audit executives, audit managers, auditors-in-charge, senior and staff auditors, junior auditors and professionals working in other control functions (Compliance Units, External Auditors, Members of the Board, Audit Committee members, Security Professionals, Risk Management, Line and Senior Managers, Team Leaders, etc.) seeking an opportunity to apply ESG strategy and practice, to audit the existing ESG practices and to get tools and techniques to develop a focused approach and best practices for ESG issues.

Course Objectives:

The program is designed to: Enable ESG (Environmental, Social, and Governance) audits that are becoming increasingly critical for companies to demonstrate their commitment to sustainable practices and responsible business operations.

The objectives of the program are to:

- Explain what ESG is and describe the historical background of how ESG originated.
- Identify and describe the three factors of ESG.
- Describe the current ESG reporting standards and how they can apply to your organization.
- Assess how to evaluate good corporate ESG performance.
- Describe ESG factors from an investor's and consumer's perspective.

Training Style:

The program is designed to deliver knowledge and enhance participants' skills via short lectures, case-studies, practical examples, real-life simulations. Participants will also benefit from feedback and take away the knowledge gained to be transferred to their workplace.

Course Outline:

- Introduction to ESG
- ESG Definitions

- ESG key issues
- Responsibility for ESG
- ESG business activities
- ESG reporting
- Environmental risks
- Climate change
- What is climate change risk?
- List of questions that Audit and Risk Assurance Committees can ask
- Climate change related risks
- Questions to Internal Audit Stakeholders about ESG
- Questions to Internal Auditors about ESG
- Assurance services for ESG
- ESG environmental considerations (Climate change, Carbon emissions, Energy use, Renewable energy, Pollution, Natural resource conservation, Treatment of animals, Land contamination, Water treatment and usage, Waste disposal, Deforestation)
- ESG social considerations (Human capital, Health and safety, Supply chain labor standards, Training Social capital (e.g. data security and privacy), Product quality and safety, Ethics, Supplier relationships, Local community support, Working conditions, Family values)
- ESG Governance considerations (Corporate responsibility, Anti-corruption measures, Executive pay/remuneration, Audits, Shareholder rights, Transparency, Avoidance of conflicts of interest, Political independence, Board level oversight, Accountability)
- Why is ESG important?
- The Paris Climate Agreement
- The UN's Agenda 2030
- EU directives and regulations, implementation timeline
- The EU Taxonomy regulation
- Reporting Requirements
- How can auditors evaluate corporate social responsibility/sustainable development
- Audit approaches to evaluating social responsibility
- Internal Audit Considerations
- Internal audit Program Development
- Auditing by element
- Auditing by Stakeholder Group
- ESG Audit Checklist

Assessment Strategy:

Participation

Prerequisites:

N/A

Instructor Bio:**Mr. Konstantinos P. Triantafyllidis, CIA, CFSA, CCSA, CFE, CQA**

Past President of the Greek Institute of Internal Auditors (IIA Greece) for the period 2003-2008 and past member of the Audit Committee of the Greek Ministry of Economics.

Mr. Triantafyllidis is a graduate of the Athens Economic University in Economic Science and holds an MBA in Banking. He is currently an Internal Audit consultant while he has over 30 years' experience in external auditing, internal auditing in the banking sector and as Internal Audit Manager in various subsidiaries of Greek Banking Groups. Additionally he has obtained significant further training in Internal Control Systems, Compliance function, Internal Audit and Risk Management and international best practices in auditing in Greece and abroad.

He is a Certified Internal Auditor (CIA), a Certified Financial Services Auditor (CFSA) and possesses the Certification in Control Self-Assessment (CCSA). Furthermore he is a Certified Fraud Examiner (CFE) and Certified Quality Assessor (CQA) of the Audit Activity by the International Institute of Internal Auditors (The IIA), a field where he is very actively involved and he has done a significant number of External Quality Assessment projects in various Internal Audit Units even in Central Banks.

He has participated in a large number of international and domestic seminars, conferences and events as an instructor. He has extensive training experience in internal audit topics and serves for many years as exclusive trainer of the Greek Banking Association. Additionally he is a member of the working group that issued the official "Greek Corporate Governance Code.

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Headquarters – Nasr City

22 A, Dr. Anwar El Mofty St., Tiba 2000
P.O.Box 8164 Nasr City, Cairo, Egypt
Tel.: (+2) 02 24054472
Fax: (+2) 02 24054471

Working hours: 9:00 am - 5:00 pm
www.ebi.gov.eg



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