



Internal Audit Transformation Project for Enhancing Effectiveness and Aligning Focus to Business Objectives

ABOUT THE CLIENT



- The company is one of the largest health insurance companies in India.
- The Internal audit transformation project was aimed at revisiting the structure, coverage, and processes to help enhance the efficiency and effectiveness of the in-house internal audit function

BUSINESS CHALLENGE



The company wanted to carry out transformation of its Internal Audit function to address the increased needs of various stakeholders including Executive Management, Business units and regulators. Some of the focus areas included:

Right skill sets, sector knowledge and experience to meet the enhanced demands on the Internal audit function

Software and tools used for effectiveness of the internal audit process. Identification of areas for automation of the IA processes

Compliance with guidance notes issued by various professional & regulatory bodies and industry associations



Knowledge management for internal audit including industry benchmarks, leading practices and frameworks

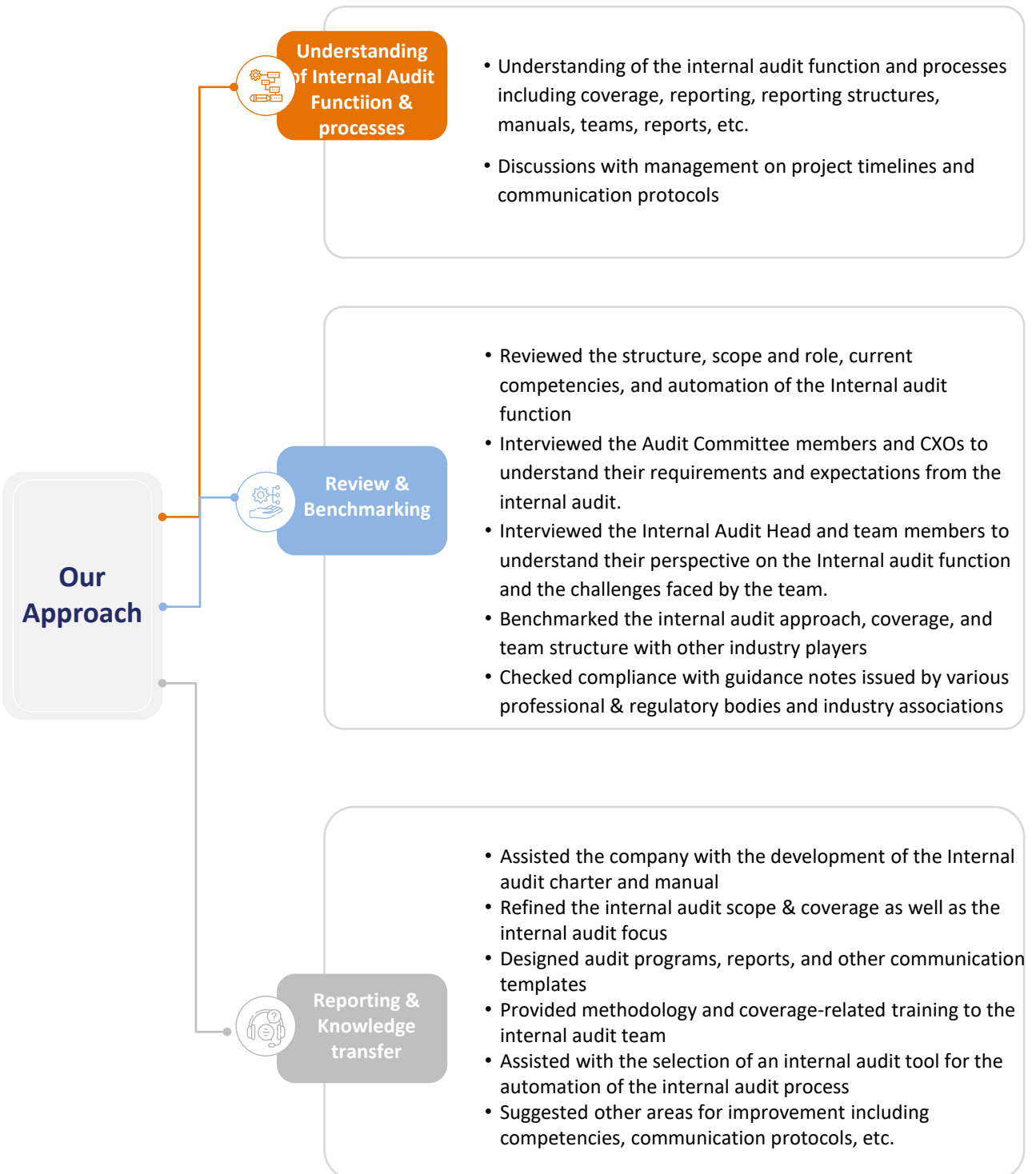
Assessment of approach & methodology, documentation standards and communication protocols used for carrying out internal audits.

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This document is being submitted to your organization / you for the purpose of describing Valueonshore Advisors qualifications to provide the services outlined herein. In consideration of receiving the disclosures, we request for this document to be treated as confidential material. This document shall remain the property of Valueonshore Advisors and reserves the right to request the return of any and all materials included in this document.



Internal Audit Transformation





BUSINESS IMPACT & VALUE CREATION



Valueonshore Advisors assisted the organization with transforming the complete internal audit function. The major impact areas included the following:

- Our Internal audit specialist team helped the Company align its Internal Audit process to the business objectives of the Company as well as the expectations of various stakeholders
- Assisted in enhancing the efficiency and effectiveness of the Internal audit function by developing better audit programs and automating the process
- Carried out training of the Internal audit function team members
- Developed Internal audit charter/manual and reporting standards.
- Presentation to key management personnel and sharing knowledge on leveraging Internal audit function as an effective tool to meet business objectives

ABOUT US



Headquartered in Gurgaon, Valueonshore Advisors is a specialized professional service firm managed by the Big 4 alumni and industry executives. Our portfolio includes multi-billion-dollar companies, mid-cap public, and pre-IPO companies that range from late stage to early stage. We are a trusted, preferred partner for various multinational and Indian clients who engage us for our functional expertise, industry knowledge, and for our objective solutions for complex problems.

If you need any further information on our services, please contact us:

Shashank Agarwal



Vice President

shashank.agarwal@valueonshore.com

Ashish Jhamb



Assistant Vice President

ashish.jhamb@valueonshore.com

OUR OFFICES



Gurugram – Enkay Tower

Enkay Centre, Wing A,
Second Floor, Plot No A,
Vanijiya Nikunj, Udyog Vihar,
Phase V, Gurugram-122016

Hyderabad

CWS One, Plot No: 40, 41 & 42, Survey
No: #54 Kondapur, Serilingampally,
Hyderabad, Telangana 500084.

Mumbai

1202, The Summit-Business Park, Off
Andheri Kurla Road,
Andheri (East),
Mumbai- 400069.

Gurugram - Ocus Technopolis

Third Floor Tower A, Ocus Technopolis,
Golf Course Road, Sector – 54,
Gurugram - 122002

Bangalore

No.42/1, 3rd Floor, 4th Cross,
Indiranagar 1st Stage,
Bengaluru – 560038

USA

8851, Belday St,
Cypress, CA, 90630

Australia

210/196B, Stacey Street,
Bankstown, NSW 2200,
Australia