

Assurance

Assurance

Looking ahead, the IA Department remains dedicated to its mission of adding value and fostering continuous improvement in CBE's operations. We will continue to operate with integrity and independence, contributing to the Bank's success and reinforcing trust among our stakeholders.

Internal Audit

The Internal Audit (IA) Department operates as an independent and objective assurance and consulting entity, working diligently to enhance CBE's governance, risk management, and control processes. Throughout the year, the IA Department has focused on providing risk-based and objective assurance, advice, and insight to the Board and Management. By adopting a Risk-Based Auditing approach, we have been able to offer valuable insights and assurance on the adequacy and effectiveness of our overall control environment.

One of the core responsibilities of the IA Department is safeguarding the Bank's assets. We have been diligently monitoring the implementation of agreed management actions to address significant weaknesses identified during the audit process. This approach

accountability, the IA Department has played a pivotal role in providing assurance to stakeholders about the Bank's internal controls, risk management practices, and governance framework.

Looking ahead, the IA Department remains dedicated to its mission of adding value and fostering continuous improvement in CBE's operations. We will continue to operate with integrity and independence, contributing to the Bank's success and reinforcing trust among our stakeholders.

Statement of Combined Assurance

The establishment of the Combined Assurance Forum marked a significant milestone as its terms of reference have been officially approved. Going forward, the forum will be seamlessly integrated into the CBE's assurance processes, ensuring a robust and comprehensive approach to assurance throughout the organisation. This development strengthens our commitment to fostering effective collaboration among various assurance functions, ultimately enhancing the Bank's ability to manage risks, ensure governance effectiveness, and safeguard our stakeholders' interests. The Combined Assurance Forum will play a pivotal role in promoting transparency, alignment, and efficiency in our assurance activities, driving us towards even greater excellence and confidence in our operations.

The forum will also serve as a platform for exchanging insights, identifying emerging risks, and implementing proactive measures to address them promptly. By harnessing the collective expertise of our assurance professionals, we are confident in our ability to stay ahead of the curve and respond effectively to the ever-changing business landscape. Through this collaborative approach, we are poised to elevate our assurance capabilities, reinforce our stakeholders' trust, and continue delivering value-driven results for the CBE.



ensures that the CBE's assets are protected, and any vulnerabilities are promptly addressed through appropriate remediation measures.

As we continue to uphold our commitment to transparency and