



**The Institute of
Internal Auditors**
South Africa

BY-LAWS

As updated in April 2010

CONTENTS

ARTICLE I - NAME AND LOCATION	3
ARTICLE II - MISSION	3
ARTICLE III - MEMBERSHIP.....	4
ARTICLE IV - APPLICATION FEE, DUES AND ASSESSMENTS.....	5
ARTICLE V – ELECTION OF DIRECTORS	6
ARTICLE VI – NOTICE FOR GENERAL MEETINGS	7
ARTICLE VII - LIMITATION ON LIABILITIES AND INDEMNIFICATION.....	8
ARTICLE VIII - DISSOLUTION.....	9
ARTICLE IX - INTERPRETATION AND AMENDMENT OF BY-LAWS.....	10
ADDENDUM 1 - RULES OF ELIGIBILITY FOR MEMBERSHIP.....	11
ADDENDUM 2 - DISCIPLINARY PROCEDURE OF THE BOARD	13
ADDENDUM 3 - CODE OF ETHICS AND CONDUCT	17

ARTICLE I - NAME AND LOCATION

Section 1. Name

The name of this organisation shall be The Institute of Internal Auditors - South Africa.

Section 2. Definition of Key Terms

- Institute - means The Institute of Internal Auditors – South Africa (IIA SA).
- Member – means a member of the above Institute as defined in Article III of these By-laws.
- Board – means the Board of Directors of the Institute.
- Regions – means the local branches of the IIA SA, as per the Articles.
- In these By-laws, words signifying the masculine gender shall include the feminine gender.

Section 3. Location

The location of the principal office of The Institute of Internal Auditors – South Africa is in Bedfordview, Gauteng. The Registered Office may be changed from time to time by action of the Board of Directors of the Institute. Any changes to the location shall be communicated to all members as a matter of urgency.

ARTICLE II - MISSION

The Institute of Internal Auditors – South Africa, has as its mission to promote, protect and maintain the interests of members and to enhance the integrity, relevance and standing of the Institute and the profession, to the benefit of society. This shall include, but shall not be limited to, the following:

- Providing on a national scale, comprehensive professional development activities, and standards for the practice of internal auditing, and certification;
- Researching, disseminating and promoting to its members and to the public throughout Southern Africa, knowledge and information concerning internal auditing, including internal control and related subjects;
- Establishing meetings nationally in order to educate members and others as to the practice of internal auditing;
- Bringing together internal auditors to share information and experiences in internal auditing and promoting education in the field of internal auditing.

ARTICLE III - MEMBERSHIP

Section 1. Eligibility and Admission

The membership of the Institute of Internal Auditors – South Africa shall consist of several classes as may be defined by the Board of Directors and approved by the members in general meeting. Rules for eligibility and admission are contained in the Rules of Eligibility for Membership, as per Addendum 1.

Section 2. Classification Change

Except for an Honorary Member, changing from one class to another class of membership shall be considered upon application by the member for the change. Such change shall terminate the previous class of membership.

Section 3. Termination

If any member shall fail to pay required subscription fees or other obligations to the Institute, written notification of delinquency and/or pending termination shall be given to such person. The membership of any member shall *ipso facto* cease should a member remain in default for a period of sixty (60) days after written notification has been sent to him advising him of such default.

Any person may be censured or expelled from membership by the Board of Directors for violation of the *Code of Ethics* via a formal process as defined in the Disciplinary Procedures of the Board, Addendum 2.

A person whose membership shall have been terminated in accordance with these By-laws may apply to the Board of Directors for appeal or reinstatement as defined by the Disciplinary Procedures of the Board, Addendum 2.

When the membership of a member is terminated in terms of the above paragraphs, written notice of such termination shall be sent to such member advising him of such termination - provided a contact address is available.

Any member desirous of resigning his membership shall tender it in writing to the Board and at the same time return his membership certificate to the Board.

ARTICLE IV - APPLICATION FEE, DUES AND ASSESSMENTS

Section 1. Application fee

The Board of Directors, at its discretion, may establish and amend an application fee for all classes of membership.

Section 2. Subscription Fees

The Board of Directors shall, at every Annual General Meeting, propose rates for annual subscription fees for all classes of membership. If these rates are not accepted by the meeting, then alternative rates must be proposed and agreed to by the members present, failing which the rates as approved at the previous AGM will continue to be in force for a further year.

Special subscription levies may be required from time to time to protect or restore the financial viability of the Institute. Such levies will need to be approved by a two-thirds vote of the entire Board of Directors, and ratified by a majority of the members of the Institute at a meeting for which due notice was given. Such special subscription fees shall not be levied against Retired members or Honorary Members.

Section 3. Membership Year

The membership year runs from 1 June to 31 May. Members who join between 1 June and 30 November shall be liable for a full year's subscription. Those joining between 1 December and 31 May shall be liable for a half-year's subscription fee.

Subscriptions are due and payable within thirty (30) days of the date of invoice from the Institute to the member.

For administrative convenience, the Board may from time to time approve a scheme whereby members who work for a common employer receive a rebate on their subscriptions if the employer pays all fees against a single invoice, but the individual member remains liable for the payment of his fees at all times.

Section 4. Refunds

A person in any class of membership who may resign or be expelled from membership of the Institute prior to the conclusion of any membership year for which subscription fees have been paid, shall not be entitled to any refund of said fees or any part thereof.

Section 5. Change of Classification

When a member changes class during the year to a class having a different fee structure, the dues for the year shall be pro rated in accordance with Section 3 of this Article.

ARTICLE V – ELECTION OF DIRECTORS

Section 1. Term of Office

All directors shall be elected at a general meeting of the Institute, take office following the election and hold office for the term for which elected unless their terms of office expire or are terminated as provided for elsewhere in these By-laws.

Section 2. Process for Board Elections

With the exception of the President and Senior Vice President, all elected positions are general directorships with no fixed responsibilities. Once the members have elected a Board of Directors, those directors will then agree among themselves on the allocation of their future responsibilities, including chairmen and members of each of the various Board Committees.

Whenever elections are required to be held, the Board will call for nominations from the general membership.

The Nominations Committee will review all nominations and applications, to ensure the candidates are eligible, are not disqualified in terms of the Companies Act or Articles of Association, and are in good standing.

All candidates who meet the eligibility criteria and are not disqualified for any reason will be included on the slate of candidates to be submitted to the members in the Notice to the meeting of the members. Only candidates who have been duly notified to the members are eligible for election, and nominations from the floor during the course of the meeting will not be accepted.

The Board has a duty to advise the members in the Notice of the number of positions it recommends be filled. At the meeting, before the voting begins, the members in the meeting must first ratify or amend the total number of Board positions available for election for the year ahead, and thus the number of Board positions to be filled at that meeting.

A ballot sheet is prepared prior to voting, containing the names of all eligible candidates. Members vote by marking an "X" against each of the nominees for whom they wish to vote.

For the office of President, each member will vote for one of the candidates, and the decision will be made in favour of the candidate who wins 50% plus 1 or more of the votes cast. However, if three or more candidates contest the office of President, and the most popular candidate gets less than 50% plus 1 of the total votes cast, then the least popular candidate is eliminated and the voting held again, until a majority is achieved. In such a case, the proxy voters must be reminded to specify both their first and second choice.

A similar process will be followed to elect the Senior Vice-President.

Any candidate standing for the position of President may also be simultaneously nominated for the position of Senior Vice President or any other board position, and if unsuccessful for the office of President will automatically be eligible for election as Senior Vice President or any other board position as per the nomination. This option shall be specified in the postal voting ballot papers where applicable.

Similarly, any candidate standing for the position of Senior Vice President may also be simultaneously nominated for any another board position, and if unsuccessful for the office of Senior Vice President will automatically be eligible for election into any other board position as per the nomination. This option shall be specified in the postal voting ballot papers where applicable.

While the election of directors is a fully democratic process, and the members may elect any candidate of their choice provided the candidate is not disqualified in terms of the Act or the Articles, the issue of succession planning and continuity at the highest level is critically important to the well-being of the Institute. Therefore, no candidate will be eligible for election as President unless he or she has previously served at least one full two-year term as a Director.

For the other Director positions, the members will be presented with a slate of candidates, in alphabetical order, and the members will allocate their votes to the names on the list. The maximum number of votes permissible is limited to the number of positions to be filled, which number will be specified by the Board in the Notice. If more votes are specified than the maximum, this will result in the ballot paper being considered spoilt. This also applies to the proxy votes, unless the members present in the meeting have agreed to alter the number of positions from that originally recommended by the Board. However, if a situation arises where a candidate has been nominated as either the President or the Senior Vice President in addition to a Director position, the postal voters will be allowed one or more extra votes to compensate for the eventuality that a candidate will be successful for a higher position. In such cases the ballot forms for postal voters will specify the process which voters are required to follow.

Once the voting is finished, the successful candidates are those who have received the most votes for the specified number of positions available.

If there are not enough successful candidates to fill all vacant positions, the Board of Directors will subsequently co-opt suitable persons to fill the vacant positions in the interim, and these vacancies will be reconsidered at the next general meeting of the members. However, if less than 66% of the positions are filled, then a special meeting must be called within 60 days to vote again.

ARTICLE VI – NOTICE FOR GENERAL MEETINGS

Section 1. Annual General Meeting

Notice of the meeting shall be communicated not less than twenty-one (21) days before the date of the meeting to each member entitled to vote at such meeting as defined by the Rules of Eligibility of Membership – Addendum 1. The Notice shall as a minimum conform to the requirements of the Companies Act.

Any notice or document shall be served on each member personally, or by sending it through the post in a pre-paid envelope addressed to such member at the address appearing in the records of the Institute, or by electronic mail to the e-mail address appearing in the records of the Institute. Any notice sent by post shall be deemed to have been served on date of posting.

In addition to or in substitution for personal service or by post, any notice or document may, in the Board's discretion be served on each member by the single publication of such notice or document in a newspaper or different newspapers distributed in all provinces of the Republic of South Africa.

The accidental omission to give notice of a meeting to - or non-receipt of a notice of a meeting by - any person entitled to receive notice shall not invalidate the proceedings of that meeting.

Section 2. Special General Meetings

The Board may call a Special General Meeting at any time. The business to be transacted at any special meeting shall be stated in the notice thereof, and communicated to each member entitled to vote not less than thirty (30) days before the date of the meeting.

Section 3. Record of Contact Address

The Institute shall communicate with members using the address listed for each member as being their preferred contact address on the records of the Institute. The onus rests on the individual members to ensure that the Institute has their correct and up-to-date contact address on record.

ARTICLE VII - LIMITATION ON LIABILITIES AND INDEMNIFICATION

Nothing herein shall constitute members of The Institute as being partners for any purpose. No member, officer, agent, or employee of this organisation shall be liable for the acts or failure to act on the part of any other member, officer, agent, or employee of The Institute. Nor shall members, officers, agents, or employees be liable for their acts or failure to act under these By-laws, excepting only acts or omissions to act arising out of negligence or wilful misconduct.

Officers or directors of The Institute or former officers or directors of The Institute shall be reimbursed against the reasonable expenses actually and necessarily incurred in connection with the defence of any action, suit, or proceeding in which they are made party by reason of having been directors or officers of The Institute, except in relation to matters as to which such persons shall be adjudged to be liable for gross negligence or misconduct in the performance of duty, and to such matters as shall be settled by agreement predicated on the existence of such liability.

ARTICLE VIII - DISSOLUTION

The Institute shall use its funds only to accomplish the objectives and purposes specified in these By-laws. No part of said funds shall be distributed to the members of The Institute.

On dissolution of The Institute, any funds remaining shall be distributed, as directed by the Board of Directors, to one or more regularly organised and qualified professional, educational, scientific, or philanthropic organisations that have a similar purpose as The Institute, as per the requirements of Section 21 of the Companies Act.

ARTICLE IX - INTERPRETATION AND AMENDMENT OF BY-LAWS

Section 1. Interpretation:

The Board of Directors shall decide all questions of interpretation of the By-laws.

Section 2. Amendment:

Amendments of the By-laws of the Institute may be proposed at any meeting of the Board of Directors of The Institute. If approved by a majority vote of the Directors present at such a meeting, the proposed amendment to the By-laws shall be submitted to all members of The Institute for their vote at a meeting duly called; and if approved by a majority of the members voting (in person or by proxy), it shall then be declared by the President of the Board to be effective.

ADDENDUM 1 - RULES OF ELIGIBILITY FOR MEMBERSHIP

Classes of Membership

Provision is made for the following classes of membership:

- **Full Member (full voting rights)**

An applicant will qualify as a Full Member in the following cases:

- Any person holding the designation CIA.
- Any person holding a professional qualification or a relevant university Bachelors Degree, or equivalent tertiary qualification, practising internal auditing and having at least one year's uninterrupted experience in internal auditing or a related field eg external auditing.

Once a member has been admitted to the full member class, they shall be eligible to continue as a full member regardless of any changes in occupation.

- **Associate Member (full voting rights)**

The class of Associate Member shall be open to persons who are currently practicing internal auditing, but who cannot currently qualify as a Full Member because of their current qualification or experience.

Once the necessary qualification or experience has been acquired, an Associate member can apply to be upgraded to the class of Full Member.

- **Affiliate Member (no voting rights)**

This class of membership shall be open to any person who is not directly practising internal auditing, (eg internal auditors who have moved on to other fields, Audit Committee members), and who want to retain an affiliation with the IIA SA. They are eligible for reduced subscriptions.

- **Student Member (no voting rights)**

The class of Student Member shall be open to those currently engaged in the FULL-TIME study of internal auditing at a recognised college or university. Student Membership is limited to a maximum of a five-year duration. On completion of the degree, the Student member must apply to be upgraded to the appropriate membership class.

- **Retired Members (no voting rights)**

The class of Retired Member shall be open to those who retire from active employment and who are members in good standing of the Institute at the time of their application for this class of membership. They are eligible for reduced subscriptions. Retired Members may elect to continue to be full voting members, provided they pay the full subscriptions required.

- **Honorary Membership (no voting rights)**

This class of membership shall be confined to those persons proposed and approved by the Board of Directors in recognition of outstanding service to the profession or to the Institute of Internal Auditors.

ADDENDUM 2 - DISCIPLINARY PROCEDURE OF THE BOARD

1. Introduction

- 1.1. All members of the Institute of Internal Auditors South Africa (IIA SA) must at all times display responsible, professional, and socially accepted behaviour in the execution of their duties.
- 1.2. Every member of the IIA SA must at all times adhere to the International Standards for the Professional Practice of Internal Auditing (the Standards), applicable legislation and the Code of Ethics of the IIA Inc in the execution of their duties.
- 1.3. If any member of the IIA SA fails in adhering to the aforementioned, reasonable steps must be taken by the IIA SA to ensure the protection of the profession, and the high standards of the IIA Inc.
- 1.4. Where it is alleged that a member of the IIA SA has not adhered to the applicable legislation and/or the Code of Ethics of the IIA Inc, it is the policy of the IIA SA to evaluate and dispose of such allegation in terms of this Policy and Procedure.
- 1.5. The disciplinary action must be substantively as well as procedurally fair. The outcome of a disciplinary hearing will be considered substantively fair if it is proportional to the offence committed, mitigation and aggravating circumstances were considered, and it was based on evidence presented at the hearing.
- 1.6. The Board of Directors of the IIA SA is responsible for receiving, interpreting and investigating all complaints against members.
- 1.7. The purpose of this document is to define the processes to be used in the discharge of those responsibilities.

2. Definitions

- 2.1. Procedural fairness: is achieved by the correct application of the disciplinary steps.
- 2.2. Substantive fairness: is achieved by the adherence to the disciplinary code, standards and applicable legislation.
- 2.3. A complaint is a statement, concerning a member, alleging one or more of the following:
 - 2.3.1. A violation of one or more of the articles contained in the Code of Ethics; (Code of Ethics as per Addendum 1)
 - 2.3.2. Conviction of a crime (involving dishonesty – ref clause 6.3);
 - 2.3.3. Removal from any office of trust on account of misconduct;
 - 2.3.4. An offence in terms of a member's organisation's rules (the Employer of the member, e.g. Company, Department, etc.) and guidelines in the event that a serious trust breach has occurred; and
 - 2.3.5. Any form of misconduct whereby the Board is of the opinion that the misconduct has a direct nexus in terms of the good name and standing of the IIA SA

3. Disciplinary Procedures

- 3.1. The following disciplinary procedures will apply in handling complaints and other cases of alleged misconduct:
 - 3.1.1. All complaints must preferably be in writing and must be forwarded to the Disciplinary Committee of the Board (Committee).
 - 3.1.2. If a complaint is made in terms of a Whistle Blowing report and the person that made the report would like to stay anonymous, such complaints must be put in writing by the person who had received such a complaint where after it shall be investigated further.
 - 3.1.3. The Chairman of the Committee will acknowledge receipt of the complaint to the sender, and copy the complaint to the Board.
 - 3.1.4. The Committee, consisting of three Directors other than the President, will consider the complaint.
 - 3.1.5. The President will remain independent of the process so as to provide the accused person with an avenue of appeal should this be required.
 - 3.1.6. The Committee shall consider the complaint and determine if it is within the Institute's jurisdiction in terms of a possible violation of one or more of the articles contained in the Code of Ethics, conviction of a crime, or removal from any office of trust on account of misconduct.
 - 3.1.7. The Committee will also need to determine if there is sufficient substance in the complaint to warrant further action. A decision not to continue with the complaint must be communicated to the Board.

4. Pre-Hearing Investigation

- 4.1. Where there is a decision by the Committee to continue with the complaint, such complaint shall be investigated by a member of the Committee who shall not act as the Chairman of the disciplinary hearing.
- 4.2. The individual named in the complaint will be promptly sent a Notice of Complaint by registered mail as well as by e-mail (sent to the individual's last addresses known to the Institute). The Notice of Complaint will include details of the complaint, the procedure for handling the complaint and the possible consequences (sanctions).
- 4.3. A pre-hearing investigation is defined as follows: "That a complaint will be investigated in order to decide if a formal disciplinary hearing action may or may not be justified based on the findings."
- 4.4. An investigation needs to be done to determine whether there are sufficient grounds for further action to be taken.
- 4.5. A member will not be subjected to a charge of misconduct unless there are at least prima facie grounds of such misconduct.
- 4.6. The pre-hearing investigation shall be conducted by an appointed member of the Committee, who may, if required, appoint one or more qualified and independent members of the Institute to assist in conducting such investigation.
- 4.7. The individual, who is the subject of the enquiry, shall during the pre-investigation phase be requested to voluntarily respond to the complaint in writing within 14 days from the mailing date of the Notice of Complaint to the appointed member of the Disciplinary Committee. If the individual decides that he/she will not submit any representation pertaining to the complaint, the formal disciplinary route shall be followed.

- 4.8. Upon receipt of the reply to the complaint, indicated above, or failure of the individual to do so within the specified time limit, the Committee shall decide whether further action is warranted. If no further action is warranted, the Committee will advise the Board accordingly, and the Chairman of the Committee shall advise the complainant and the individual named in the complaint in writing by registered mail.
- 4.9. If the Notice of Complaint is not answered satisfactorily, or at all, so decided by the individual in terms of his/her right to do so, the Committee must initiate a formal hearing to determine and document the facts pertaining to the complaint.

5. Formal Hearing

- 5.1. If the Committee deems it necessary that a formal hearing will be conducted, the Board shall be advised accordingly. The hearing will be held at a location and time determined by the Chairman of the Committee. Notice of hearing shall be communicated to the individual named in the complaint, at least, 21 days prior to the hearing by registered mail and e-mail.
- 5.2. Should the individual be unable to attend the hearing at the time appointed by the Committee, the Chairman of the Committee shall consider a postponement of the hearing based on the merit of the individual's submission.
- 5.3. The formal hearing shall be held before the Committee, which will be chaired by a Director of the IIA SA Board who has the appropriate skills and experience.
- 5.4. Evidence shall be presented and the defendant may respond to the complaint and question the evidence presented. The defendant shall be entitled to scrutinise all evidence and to cross-examine all witnesses. The defendant shall be entitled to submit evidence which may be scrutinised by the Committee and witnesses who may be cross examined by the Committee.
- 5.5. The hearing proceedings shall be fully documented.
- 5.6. The Committee shall file a written report to the Board within 14 days of completion of the hearing. The report shall outline the events of the hearing, and set forth reasons for the Committee's recommendation.
- 5.7. The Board shall make a final decision within 14 days of the written report being received.
- 5.8. A copy of the decision shall be sent to the individual named in the complaint. The complainant will be informed that the matter was concluded and advised of the sanction, but specific results will not be disclosed.

6. Sanctions

- 6.1. **Censure** - This sanction takes the form of a warning or reprimand placed in the Institute's file. Notice shall be in writing and clearly outline the consequences in the event of a repetition of the conduct in question.
- 6.2. **Expulsion** - If the severity of the offence warrants more than censure, the individual may be expelled from the Institute and have his/her CIA and/or any other certifications revoked, although revocation of the CIA qualification will require ratification by the International Ethics Committee of the IIA Inc.
- 6.3. **Conviction** in a court of law of a crime involving dishonesty, corruption or serious crimes that would damage the reputation of the Profession will constitute sufficient grounds for instant termination of membership and revocation of any IIA certification.

7. Appeal Procedure

- 7.1. The appeal process is a separate facet of the disciplinary procedure and will be presented to an independent Chairman of the Committee and the President of the Board.
- 7.2. An appeal process will be considered only if the merits of the case allows for such process to take effect.
- 7.3. The President of the Board will decide whether the merits put forward for an appeal warrants an appeal.
- 7.4. The accused shall advise the Chairman in writing within 48 hours, after sanction was handed down in the initial disciplinary hearing, that an intention to appeal will be brought forward.
- 7.5. The appeal will be heard by the President of the IIA SA.
- 7.6. Should representation be made to the President to conduct an appeal process for whatever reason, the President is mandated to appoint a competent independent person to Chair such an appeal process, if deemed necessary.
- 7.7. If such an appeal has not been filed within 48 hours, the President may consider condoning such late filing based on merits.
- 7.8. An appeal will be allowed in the narrow sense which implies that it is confined to the records of the proceedings a quo, but the President may substitute his/her own conclusion based on the merits from that of the lower tribunal.
- 7.9.** The President will inform the Appellant of the outcome within 21 days after finalisation of the appeal process

ADDENDUM 3 - CODE OF ETHICS AND CONDUCT

Introduction

The purpose of The Institute's Code of Ethics is to promote an ethical culture in the profession of internal auditing. A code of ethics is necessary and appropriate for the profession of internal auditing, founded as it is on the trust placed in its objective assurance about risk management, control, and governance. The Institute's Code of Ethics extends beyond the definition of internal auditing to include two essential components:

- Principles that are relevant to the profession and practice of internal auditing;
- Rules of Conduct that describe behaviour norms expected of internal auditors. These rules are an aid to interpreting the Principles into practical applications and are intended to guide the ethical conduct of internal auditors.

The Code of Ethics together with The Institute's Professional Practices Framework and other relevant Institute pronouncements provide guidance to internal auditors serving others.

Applicability and Enforcement

This Code of Ethics applies to both individuals and entities that provide internal auditing services. For Institute members, breaches of the Code of Ethics will be evaluated and administered according to The Institute's By-laws and disciplinary process.

Principles

Internal auditors are expected to apply and uphold the following principles:

1. Integrity

The integrity of internal auditors establishes trust and thus provides the basis for reliance on their judgment.

2. Objectivity

Internal Auditors exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal Auditors make a balanced assessment of all the relevant circumstances and are not unduly influenced by their own interests or by others in forming judgments.

3. Confidentiality

Internal auditors respect the value and ownership of information they receive and do not disclose information without appropriate authority unless there is a legal or professional obligation to do so.

4. Competency

Internal Auditors apply the knowledge, skills, and experience needed in the performance of internal auditing services.

Rules of Conduct

1. Integrity

Internal auditors:

- 1.1. Shall perform their work with honesty, diligence, and responsibility.
- 1.2. Shall observe the law and make disclosures expected by the law and the profession.
- 1.3. Shall not knowingly be a party to any illegal activity, or engage in acts that are discreditable to the profession of internal auditing or to the organization.
- 1.4. Shall respect and contribute to the legitimate and ethical objectives of the organization.

2. Objectivity

Internal auditors:

- 2.1. Shall not participate in any activity or relationship that may impair or be presumed to impair their unbiased assessment. This participation includes those activities or relationships that may be in conflict with the interests of the organization.
- 2.2. Shall not accept anything that may impair or be presumed to impair their professional judgment.
- 2.3. Shall disclose all material facts known to them that, if not disclosed, may distort the reporting of activities under review.

3. Confidentiality

Internal auditors:

- 3.1. Shall be prudent in the use and protection of information acquired in the course of their duties.
- 3.2. Shall not use information for any personal gain or in any manner that would be contrary to the law or detrimental to the legitimate and ethical objectives of the organization.

4. **Competency**

Internal auditors:

- 4.1. Shall engage only in those services for which they have the necessary knowledge, skills, and experience.
- 4.2. Shall perform internal auditing services in accordance with the International Standards for the Professional Practice of Internal Auditing.
- 4.3. Shall continually improve their proficiency and the effectiveness and quality of their services.