



## FINANCIAL FRAUD: WHAT DIRECTORS CAN DO TO MITIGATE ITS RISK

### INTRODUCTION

Financial fraud can happen to the 'best governed' of companies. There is no dearth of big name companies which has suffered serious and often crippling financial fraud. Every director is required to be vigilant and exercise scepticism. The Companies Act 2016 requires directors to exercise such skill and diligence as a reasonable director would. The Companies Act 2016 imposes severe sanctions, often up to five years imprisonment and/or up to RM 3 million in fine.

### OBJECTIVES

This comprehensive seminar updates participants in order to:

- Understand why firms/managers indulge in it
- Appreciate the type of firms that are likely to commit financial fraud
- Detect the red flags, and
- Implement some safety measures to mitigate financial fraud risk.

### METHODOLOGY OF DELIVERY

Lectures facilitated by PowerPoint presentation and case studies discussion

### WHO SHOULD ATTEND

Company Directors / Chief Executive Officers / Chief Financial Officers / Chief Compliance Officers / Chief Risk Officers / Company Secretaries / Auditors / Academicians / Accountants

### PROGRAMME

- The fraud triangle
- The motivation for boards and/or management to commit fraud
- Companies that are more prone to financial fraud
- Identifying the red flags of fraud
- Controls, processes and procedures to mitigate fraud risk

## PRESENTER'S PROFILE



### **MR. DEVANESAN J A EVANSON**

Devanesan is a qualified accountant (FCCA) who is also a Chartered Member of the Malaysian Institute of Accountants. He also holds a law degree (LLB Hons) from the University of London. He is a fellow member of the Institute of Internal Auditors Malaysia (IIA) where he currently serves as a Governor of the Board.

Devanesan was appointed to the Board of AKPK (Agensi Kaunseling dan Pengurusan Kredit) as an independent director and chairman of the audit committee in 2017. AKPK is an agency under the auspices of Bank Negara which provides Credit Counselling and Debt Management for customers of financial institutions.

He is also the past President of the ACCA Advisory Committee, the past-President of the Institute of Internal Auditors Malaysia and a past-Council Member of the Malaysia Institute of Accountants.

Devanesan retired from Bursa Malaysia in 2010 after serving Bursa Malaysia for eighteen years (1992 – 2010). He started his career at Bursa Malaysia as Head of Internal Audit and Risk Management. He was also, at one time, the Chief Regulatory Officer and later, the Chief Market Operations Officer of Bursa Malaysia.

Subsequent to his retirement from Bursa Malaysia in 2010, he spent 1.5 years at Ernst & Young as a Director at their Advisory Services.

Currently, Devanesan is a trainer/facilitator in the areas of corporate governance, risks, controls, Listing Requirements, boardroom performance, ethics and other governance and capital market subjects.

**REGISTRATION FORM**

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| <b>DATES<br/>(PLEASE TICK<br/>PREFERRED<br/>DATE)</b> | <input type="checkbox"/> 20 October 2017<br><input type="checkbox"/> 21 November 2017<br><input type="checkbox"/> 13 December 2017   |
| <b>DURATION</b>                                       | Half-day (0900 – 1300)   |
| <b>VENUE</b>  | Seri Pacific Hotel Kuala Lumpur  |
| <b>FEE</b>  | RM932.80 per participant (inclusive of 6% GST)   |
| <b>PAYMENT</b>  | Cheque is made payable to <b>BURSATRA SDN. BHD.</b>  |
| <b>CANCELLATION</b>                                   | Cancellation must be received in writing one (1) week before the seminar. Full amount of the registration fee is chargeable for non-attendance; however, replacement of participant is accepted. |
| <b>TO REGISTER</b>                                    | Please Call <b>03-7958 8001 / 03-7958 8002</b> or Fax Registration Form to: <b>03-7954 8001</b> or e-mail to: <b>bursatra5@gmail.com</b>   |

**DETAILS:**

Name of Participant : \_\_\_\_\_

Designation : \_\_\_\_\_

NRIC / Passport # : \_\_\_\_\_

Name of Company : \_\_\_\_\_

Address of Company : \_\_\_\_\_

\_\_\_\_\_

Contact Person & Designation : \_\_\_\_\_

Tel.# : \_\_\_\_\_

Fax # : \_\_\_\_\_

E-mail : \_\_\_\_\_

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