

# Audits of Banks, Savings Institutions Credit Unions and Other Financial Institutions

Where can your audit staff, consulting staff and tax staff go to learn the accounting and auditing fundamentals of banks, savings institutions, credit unions, and other financial institutions such as mortgage companies? This course features practical worksheets and insights such as the applicable metrics that create value for financial institutions. Financial institutions are specialized and one of, if not the most, regulated industries in the world. Comparisons to commercial audits efficiently and effectively make the transition to financial institution audits. International financial institution audits are a module in this course.

## OBJECTIVES

Upon completion of this course, participants will be able to:

- Understand the current metrics that create value for financial institutions
- Understand the significant regulatory structure and laws for the financial institution industry
- Apply efficient audit procedures for specific balance sheet, income statement and cash flow statement accounts
- Assess the effects of the most important accounting pronouncements on the financial institution industry
- Apply auditing literature such as appropriate sampling and confirmation considerations for the critical loans receivable and deposit accounts
- Understand additional audit procedures necessary when material investments are held by brokers or other third parties

## HIGHLIGHTS

- Accounting pronouncements applicable to financial institutions
- Auditing standards and procedures applicable to financial institutions
- Role of financial institution Board of Directors and Audit Committee concerning risk management
- How financial institutions make critical business decisions
- Regulatory structure for financial institutions

## WHO WILL BENEFIT

- Staff and senior-level auditors involved with performing audits of financial institutions
- Accountants, bankers and financial industry personnel with a basic knowledge of the banking industry



### LEVEL

Intermediate

### CPE CREDIT

Classroom: 8

Now accepted for CMA and CFM continuing education credit.

### NASBA FIELD OF STUDY

Auditing: 8

### PREREQUISITE

Basic general audit knowledge and/or experience

### PRODUCT ORDERING INFORMATION

Public Seminar: BANK

On-Site Training: BANK

(For self-study ordering information and recommended credit, visit [www.cpa2biz.com/cpe](http://www.cpa2biz.com/cpe))

For information regarding on-site training, e-mail [aicpalearning@aicpa.org](mailto:aicpalearning@aicpa.org), call **1-800-634-6780 (Option 1)**, or visit [www.aicpalearning.org](http://www.aicpalearning.org).