



Free Questions for IIA-CIA-Part1 by certsdeals

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Question 1

Question Type: MultipleChoice

The management at a national consumer goods organization implements a fair work and pay practice as well as a policy to treat employees equitably and consistently.

Which common characteristics of fraud will the practice and policy most likely reduce?

Options:

A- Pressure or incentive.

B- Opportunity.

C- Rationalization.

D- Commitment.

Answer:

C

Question 2

Question Type: MultipleChoice

Which of the following actions should the audit committee take to promote organizational independence for the internal audit activity?

Options:

- A-** Delegate final approval of the risk-based internal audit plan to the chief audit executive (CAE).
- B-** Approve the annual budget and resource plan for the internal audit activity.
- C-** Assist the CAE with hiring objective and competent internal audit staff.
- D-** Encourage the CAE to communicate and coordinate with the external auditor.

Answer:

B

Question 3

Question Type: MultipleChoice

An IT contractor applied for an internal audit position at a bank. The contractor worked for the bank's IT security manager two years ago. If the audit manager interviewed the contractor and wants to extend a job offer, which of the following actions should the chief audit

executive pursue?

Options:

- A-** Allow the audit manager to hire the contractor and state that the individual is free to perform IT audits, including security.
- B-** Not allow the audit manager to hire the contractor, as it would be a conflict of interest
- C-** Allow the audit manager to hire the contractor, but state that the individual is not allowed to work on IT security audits for one year.
- D-** Not allow the audit manager to hire the contractor and ask the individual to apply again in one year.

Answer:

A

Question 4

Question Type: MultipleChoice

Which of the following activities should the chief audit executive perform to ensure compliance with an organization's code of conduct?

Options:

- A- Act as an advisor to the committee responsible for reviewing violations of the code.
- B- Review and adjudicate all violations of the code of conduct.
- C- Lead the committee responsible for the oversight of the code.
- D- Implement a system of procedures to inform all employees of the code.

Answer:

A

Question 5

Question Type: MultipleChoice

Which of the following is a detective control strategy against fraud?

Options:

- A- Requiring employees to attend ethics training.
- B- Performing background checks on employees.
- C- Implementing a control self-assessment.

D- Performing a surprise audit

Answer:

D

Question 6

Question Type: MultipleChoice

In which of the following scenarios would the chief audit executive (CAE) be required to decline the assignment?

Options:

- A-** The CAE would need to procure external services to deliver the internal audit assurance program.
- B-** There is no expertise within the internal audit team for detecting and investigating fraud.
- C-** There is no expertise within the internal audit team for auditing an IT engagement.
- D-** There is no available expertise on the internal audit team to perform a consulting engagement

Answer:

D

Question 7

Question Type: MultipleChoice

Who is responsible for setting the risk appetite?

Options:

- A- External auditors.
- B- Chief risk officer.
- C- Operations management.
- D- Board of directors.

Answer:

D

Question 8

Question Type: MultipleChoice

According to IIA guidance, which of the following should be formally documented in the internal audit charter?

Options:

- A-** The internal audit activity's responsibility for imposing risk management processes.
- B-** The internal audit activity's responsibility for the organization's governance framework.
- C-** The nature of consulting services provided by the internal audit activity.
- D-** The budgeting process for the internal audit activity.

Answer:

C

Question 9

Question Type: MultipleChoice

According to The IIA's Code of Ethics, which of the following statements is true?

Options:

- A-** When an internal auditor releases required information to a regulator, resulting in a significant loss through fines and penalties for the organization, he fails to add value.
- B-** When an internal auditor limits the scope of the audit engagement after learning that management is hiding relevant information, he demonstrates integrity.
- C-** When an internal auditor disagrees with the treatment received by workers in the organization's foreign subsidiary and alters the audit program to highlight the issue, the fails to demonstrate objectivity.
- D-** When an internal auditor continues with an audit engagement, despite the audit client's claims that the work performed is unnecessary and redundant, he fails to demonstrate competency.

Answer:

C

Question 10

Question Type: MultipleChoice

The chief audit executive (CAE) has assigned an internal auditor to an upcoming engagement. Which of the following requirements would most likely indicate that the internal auditor was assigned to an assurance engagement?

Options:

- A- The assigned internal auditor must determine the objectives, scope, and techniques of the engagement.
- B- The CAE must personally obtain the needed skills, knowledge, or other competencies if the internal auditor does not have them.
- C- The assigned internal auditor must not assume management responsibilities while performing the engagement
- D- The assigned internal auditor must maintain objectivity while performing the engagement.

Answer:

A

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