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Impact Of Applying Information Governance On Audit Procedures' Design / Study In A Private Iraqi Bank

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Abstract

The research aims to identify the concept of information governance and its requirements, in order to enhance the adoption of appropriate examination procedures and provide a methodology that directs the auditor towards a basis for action when implementing audit programs. The problem of the research is the lack of a methodology that evaluates the application of information governance in a way that helps in designing procedures for auditing financial reports for economic entities, and obtaining evidence that supports the auditor's opinion. The research reached a set of conclusions, the most important of which are: (1) There is weak attention towards separating the operations, tasks and responsibilities of the Board of Directors in the field of information governance from those within the scope and responsibility of executive management regarding information and related technology. This reflects a weakness in control policies and procedures that affects planning the audit mission and determining nature, time, and extent of procedures' implementation.

Keywords: Information governance, information governance principles, audit procedures, evidence.



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1- Introduction

Information governance is one of the elements of the governance system that focuses on protecting the interests of shareholders by monitoring the behavior of executive management, and this results coincides with what the audit seeks to achieve (Kooper, 2011). In light of the growing role of information inside and outside economic entities and the probabilities for unauthorized access to it (Soma et al., 2016), there is a need to manage that information (Coyne et al., 2018). Entities adopt the concept of information governance for many reasons, the most important of which is the increasing volume and distortion of information (Mikalef et al., 2020), and the collection, processing and exchange of information among an increasing number of internal and external systems (Hagmann, 2013).

Accordingly, the problem of the research is the lack of a methodology that evaluates the application of information governance in a way that helps design procedures for auditing financial reports for economic entities, and obtains evidence that supports the auditor's opinion.

The problem can be focused on through the following:

1. Does information governance and the requirements based on it, affect the determination of audit procedures?
2. How can the application of information governance clarify the audit evidence to be collected and determine nature, time and extent of audit procedures?

The research paper aims to clarify the areas of employing the concept of information governance and its requirements, in a way that enhances audit procedures and makes them an approach that directs the auditor towards



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determining the nature, time and extent of audit procedures, including the audit evidence obtained.

The research is based on a hypothesis stipulates that: “The availability of an approach that applies information governance, affects the design of audit procedures that determine the nature, time and extent of those procedures and support them with appropriate evidence.”

2- Literature Review

The importance of governance emerged after financial crises and economic collapses that the world witnessed as a result of distorting financial statements and maximizing profits, which harmed stakeholders, especially investors and lenders. Governance has been proposed as one solution to limit the impact of such misrepresentation practices (Goldberg et al., 2016).

2-1 A Conceptual Perspective of Information Governance and Its Requirements

Information governance has been defined as an economic entity-level framework for managing information and enhancing operational, organizational and legal process requirements (Bennett, 2020). It is seen as maximizing the value of information by reducing the risks and costs of that information and eliminating worthless information from the business environment (Coyne et al., 2018; CBI, 2019). It also includes creating an environment, opportunities, rules, and decision-making rights to evaluate, create, collect, analyze, distribute, store, use, and control information (Kooper et al., 2011). Accordingly, governance can be seen as (Burmeister et al., 2020; Mullon & Ngoepe, 2018):



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1. Supports the functions and jurisdictions of decision-making and accountability of persons responsible for information.
2. Maximizes the benefit of information while taking into account cost of maximizing the value of the entity's information.

Information governance includes requirements that must be met as follows:
(Smallwood, 2014)

1. Organizing and classifying information: classifying information and linking it together according to unified principles.
2. Safety and integrity of information: consistency in methods for creating, maintaining, distributing and tracking information.
3. Developing an information and communications policy: developing appropriate policies for access to and use of information.
4. Information security: Securing information at all stages of storage, distribution and use.
5. Accessibility of information: Sustainable access to information using appropriate techniques for long-term digital preservation (LTDP).
6. Information control: deploying document management and report management programs, and monitoring access permits granting to documents and reports and how they are created, updated, and printed.
7. Monitoring and auditing information governance: monitoring access and use of information, using official e-mail and refraining the use of personal e-mail to protect against spying, cloud computing, creating real-time reports (online) and maintaining them for auditing purposes.



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8. Executive management: successful implementation of information governance requires the presence of a competent executive director, removing any obstacles, and informing the Board of Directors of developments.
9. Stakeholder consultation: Stakeholders work with information and they know how to manage it. This requires consulting business entities (finance, information technology, etc.) when developing an information governance policy, and for the IT department to be aware of its technical capabilities and plans.
10. Continuous improvement: Information governance programs are ongoing programs that should be reviewed periodically and gaps or deficiencies must be corrected, taking into consideration any changes in business environment.

2-2 Benefits Of Information Governance

Information governance seeks to enhance the use of information and create value that reflects positively on the economic entity, as well as providing a better vision for users by supporting information transparency (Hagmann, 2013), protecting privacy, providing security for information, preventing its leakage, and controlling costs, returns, and risks (CBI, 2019). Attention is paid to archiving information from the perspective of timing of reevaluating content to retain or delete information (Kahn & Blair, 2009; Al-Ghamdi, 2020). Benefits of information governance can be summarized as follows (Baron & Marcos: 2015; Bennett, 2020):

1. Coordinate the unit's functions to address the challenges facing information.
2. Establishing clear mechanisms for decision-making processes to enhance strategic planning.



3. Efficient use of resources to manage files and information and respond to legal requirements.
4. Better use of information technology and achieving work flow.
5. Providing specialized infrastructure in response to events related to disclosure and information management.

3- Methodology

3-1: Evaluating the Bank's Information Governance And Designing Audit Procedures Supported By Audit Evidence.

In order to put the research concepts into practical application, the researcher reviewed the policies and procedures obtained in relation to the information governance requirements of the bank in question (Gulf Bank). By reviewing the financial reports for the years 2020-2022, as well as published corporate governance reports, to determine what is applied of these requirements, and designing a checklist contains 10 requirements mentioned in this research paper. Table (1) shows the information governance requirements as follows.

Table (1) Information Governance Requirements

1	2	3	4	5	6	7	8	9	10
Organizing And Classifying Information	Safety And Integrity Of Information	Developing Information And Communications Policy	Information Security	Accessibility Of Information	Information Monitoring	Follow Up And Audit Information Governance	Executive Management	Stakeholder Consultation	Continuous Improvement



The researcher identified an approach to evaluate the application of bank information governance requirements. When auditing the bank's information governance, a set of steps are followed within the scope of the ten requirements paragraphs specified in the previous table (1). These represent regulatory steps, some of which were found to be applied in the bank in question and others were not. Failure to implement the requirement is a weakness that is classified by the researcher at one of three levels in light of the extent of the weakness impact on banking information and its violation of instructions, policies and procedures. Determining its range also depends on the auditor's judgment based on experience. The weakness is numerically gradual according to the classification level. Table (2) shows the weakness classifications and their corresponding scores.

Table (2) Numerical grading of Weakness levels

Low	Median	High
4 – 0	7 – 5	10 – 8

Tables (3) to (12) show information governance requirements. In addition, a weak classification of non-fulfillment of the requirement, in light of the respondents' answers to the questions and inquiries posed. The evaluation scores were within the maximum range (4, 7, 10). As an illustration of the integration between the requirements for organizing and classifying information and auditing procedures, the weakness rating for the first requirement was 11 points out of a total of 52 points, as it includes one with a medium rating, and one with a Low rating $[(1 \times 7) + (1 \times 4)]$. As for the integration of the requirements for the safety and integrity of information and audit procedures, the weakness rating for the second



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requirement was 24 degrees out of a total of 42 degrees, as it included two high, and one Low $[(2 \times 10) + (1 \times 4)]$. The same applies to the rest of the tables.

3-1-1: Impact Of The Level Of Application Of The Requirement Of Organizing And Classifying Information In Auditing Procedures

Restricting access to any site in the bank's information system with pre-defined options helps protect data resources, and the system cannot be accessed from outside its hardware and software components. The database is managed by the Information and Communications Technology Department. Confirmation of the correct posting of transactions by the user department is achieved through comparing statements withdrawn from the system, and a statement withdrawn with every entry posted by any user. The availability of the basics of this requirement enhances the strength and neutrality of audit evidence (mentioned in the table), given that it is subject to practical and procedural controls, as well as security restrictions and reporting systems that make it difficult to manipulate information. For example, managing accounting files and all documents and documentation, whether digital or descriptive, which includes proof of cash transactions and files of assets and liabilities (such as invoices, bank checks, and receivable vouchers)? Table (3) reviews the application of the information organization requirement and its classification as one of the information governance requirements in the bank in question.



Table (3) Integration Of The Requirement To Organize And Classify Information
With Audit Procedures

No.	Information Governance Requirements	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
1	The Bank's Database Protects The Data And Keeps It Free From Errors/Restricting Access/Ensuring Integrity/Technical Verification Of Storage Space Conditions And The Presence Of Backup Files For Support.	high	✓	Information And Communications Department Reports On Database Performance, Detecting Malfunctions And Violations	<ul style="list-style-type: none"> - Ensure That Standards Are Established When Creating A Database, Naming It, Storing And Archiving It. - Ensuring Periodic Reconciliation Between Sub-Databases And General Databases. - Ensure That Database Software Does Not Allow The Same User Or Operator To Perform All Functions, Such As Accessing, Processing, And Verifying The Transaction.
2	Collect Information On A Unified Basis, And Link It To Relevant Information.	Median	✓	Accounting Records, Models Of Database Outputs	<ul style="list-style-type: none"> - Ensure That There Is A Schedule For Saving And Deleting Information. The Information Should Remain In The Archiving Program For Periods Specified By The Central Bank. The Average Time Is 7 To 15 Years , Depending On The Type Of Document In Withdrawal Or Deposit Operations. For Example, The Preservation Period May Reach 15 Years (Instruments For Transfers Of Cash Withdrawals And Cash Deposits. - Periodic Examination Of The Presence Of Reports Of Incidents And Malfunctions That Caused The Cessation Of Information Technology Software, Which Are Prepared By The Information And Communications Department.



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3	Providing Periodic Reports On Assessing The Risks Surrounding Information, And Proposing Solutions And Ways To Avoid Them.	Median	×	Copies Of Reports Submitted	- Ensure That The Bank's Databases And Records Are Periodically Checked And Updated Continuously. The Bank Updates Each Unit (Branch Or Department) Once A Year And The Number Of Times Can Be Increased According To The Request Of Senior Management.
4	Classifying Information And Documents According To Functions And Owners Of The Information.	Median	✓	Archived Documents	Reviewing The Information In Terms Of Form And Format To Help Identify And Classify Documents And Data. - Examining Incident Reports Of Bank Operations Due To The Lack Of Information Availability.
5	Classification Of Financial Information According To Its Internal And External Users	Low	×	Information Disclosed	Reviewing Electronic Service Levels And Key Performance Indicators For System Status. The Average Number Of Review Times Is 4 To 6 Times. A Quarterly Report 4 Times And Possible More Depending On The Management's Need For Information, Or When There Is A Malfunction, By A Certified Internal Auditor. This Can Be Done By A Company Specialized In Information Technology According To The Directives Of The Central Bank.
6	An Electronic Copy Of Bank Documents	High	✓	Electronic Archiving Programs	Reviewing The Levels Of Electronic Service And The Main Performance Indicator Of The System. Electronic Archiving Is Reviewed Every Time When The Unit's Work Is Audited, Taking Samples From Archived Documents That Contain Errors Or Defects.
7	Keep Electronic Archiving Devices In A Safe Place And Restrict Access To Them.	Median	✓	Electronic Archiving Programs	Checking The Storage Locations For Archiving Equipment, Fire-Fighting Equipment, And The Presence Of Fortified Doors. Checked Each Visit.
	Weakness Level	52	11		



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3-1-2: Impact Of The Level Of Information Safety Application, And Integrity Requirements In Audit Procedures

The Finance Department takes care of the creation, retention, distribution and tracking of information to ensure the validity and reliability of the information by eliminating data duplication, storage costs and risks. The bank's management imposes policies that fulfill legal standards and maintain the integrity of information from any change or deletion, while maintaining and monitoring audit trails to ensure compliance and confirm the integrity of the information. The bank has an audit committee based on the Iraqi Banking Law (94) of 2004 under Article (24). The responsibility of the Audit Committee, referred to in the instructions of Article (4) of 2010 issued by the Central Bank of Iraq, is focused on examining the truthfulness and fairness of the financial reports issued by the bank, monitoring disclosure requirements, and verifying the application of the instructions of the Central Bank of Iraq, international accounting standards, the requirements of the Securities Commission, and any laws and instructions issued by the relevant authorities.

The availability of this requirement is supported by the presence of evidence (mentioned in the table) about the authorization of transactions by authorized persons (A and B) and their entry into files by the bank's accountant, and control policies and procedures that protect files and documents from unauthorized access by persons who may change or delete information in a way that prevents, or Detects and corrects data entry and processing errors. This helps reassure the auditor about the truthfulness and fairness of the information disclosed in the bank's financial reports.



Table (4) reviews the level of application of the information safety and integrity requirement as one of the information governance requirements in the bank in question.

Table (4) Integration Of Information Safety And Integrity Requirements With Audit Procedures

No.	Information Governance Requirements/Information Safety And Integrity	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
1	Consistency Of Methods For Creating, Retaining, Maintaining, And Distributing Information.	Low	✓	Results Of Evaluation Of Control Activities	<p>- Verifying The Availability Of Internal Control Systems For The Activities Of The Bank And Its Affiliated Branches And Adhering To Them.</p> <p>- Examining Policies And Procedures For Withdrawing And Paying Cash, Savings Accounts, Deposits, Etc.</p>
2	Commitment To Information Governance Practices, Data Governance Techniques, And Techniques Necessary To Ensure The Existence Of What Guarantees The Validity, Accuracy, And Reliability Of Information	High	×	The Results Of The Governance And Audit Committee Evaluation, And Internal Audit Reports On Information Governance	<p>Reviewing The Annual Report, Which Interest To Includes Information Of Stakeholders Described In The Bank's Extent Governance Manual And The Of Its Commitment To Implementing What Is Stated Therein.</p> <p>Examining The Level Of Application The Bank's Governance Guide Of Compared To Corporate Governance Central Bank Approved By The</p>



3	Improving The Quality Of Data And Information By Removing Redundancy And Reducing Risks And Storage Costs.	Median	✓	Internal Audit Reports	- Ensuring The Accuracy, Soundness And Adherence To Accounting And Control Procedures, And That Any Amendments To The Financial Resulted From The Audit Statements Process. -There Is A Monthly Follow-Up Showing That Errors Are Report Corrected And Not Repeated.
4	Controls Support The Safe Use And Sharing Of Data And Information.	High	×	Internal Audit Reports	The Internal Audit Report Contains The Number Of Legal Violations And Accounting Errors Discovered In The Bank's Accounting Files.
5	Information Management Supports, Supports, And Enforces Policies That Meet Legal Standards And Maintain The Integrity Of Information From Any Tampering Or Deletion While Maintaining Audit Trails.	Low	×	Information Security Programs, Software And Electronic Archiving	Examine Operational Policies And Procedures Governing Money Transfer. Security Policies Protect Money Transfers, Software, And Communications. The Average Number Of Inspection Times Is Twice A Year.
6	Separating Jobs That Result In A Conflict Of Interest With Individual Employees.	Median	✓	Policies And Procedures Guide	Examining Supervisory Policies And Procedures That Determine The Separation Of The Functions Of Preserving Assets From Recording In Records.
Weakness Level		42	24		

3-1-3: Impact of the Level of Application Of The Information And Communication Development Requirement On The Design Of Audit Procedures

The bank has a Department and Committee for Information and Communications Technology, which meets once a month. It discusses the bank's processing and



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exchange of information in a format and time frame, and that all information is relevant, timely, comparable, and accessible. As for communications, it ensures the delivery of information to the various levels within the bank, and to shareholders, creditors, suppliers, the government, and other external parties. It follows up on implementing the latest banking system updates, including the Banking System (BANKS), the Human Resources Management System (HRMS), and the Internet Banking System (IBS), to increase the level of services and protection of customer data, and solve customer problems.

The availability of this requirement ensures that the auditor obtains appropriate assurance when the following is accomplished:

1. Examining the unified accounting system for banks: Verifying the bank's commitment to disclosing information in accordance with the unified accounting system and in accordance with the reporting requirements in the main financial statements, explanatory statements and notes, the attached analytical statements, and the Board of Directors' report (management's analyzes and expectations for the future, and general future goals).
2. Examining the application of the Central Bank's instructions on international financial reporting standards: The Central Bank of Iraq obligated private banks to implement them based on instructions issued in issue (12/9) dated 1/4/2016, and warned of exposure to penalties if they were not implemented.
3. Ensure that the bank adheres to the relevant laws and instructions: for example, the Iraqi companies law, the Iraqi banks law and instructions, and the laws and instructions of the Securities Commission and the stock market. Iraq issued laws and instructions regulating the work of the banking sector, the most



important of which are the Banking Law (94) of 2004, the Anti-Money Laundering Law (93) of 2004 amended in 2015, and the Securities Commission Law (74) of 2004, in addition to amending the Companies Law (21) of the year 1997 in the year 2004. The Central Bank of Iraq also directed at its 1421st session on 3/17/2007 to prepare the annual financial statements of local banks in accordance with international financial reporting standards, in addition to the bank's confirmation of the transition of all banks to applying these standards by Order 12/9 dated 1 / 4/ 2016.

Table (5) presents the requirement for developing an information and communications policy as one of the requirements for information governance in the bank in question. The results were as shown in the table, which also clarified the evidence required to be examined.

Table (5) Integration between the Requirements for Developing the Information And Communications Policy And Audit Procedures

No.	Information Governance Requirements/Information And Communications Policy Development	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
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1	Existence Of Records That Facilitate The Work Of Board Of Directors And The Bank's Executive Management And Serve As A Source Of Information.	Median	✓	Bank Databases	Examining The Bank's Information System And The Reports It Produces.
2	ICT Infrastructure Operates According To Standards.	High	×	Equipment Of The Information and Communications Technology Department	Ensure The Implementation Of The Central Bank's Circulars Dated 11/1/2016, As The Data Centers Should Be Located Inside Iraq.
3	Establish Clear Policies For Access To And Use Of Information.	High	✓	Reports Sent By Departments And Employees	Auditing Activity Reports Sent By Departments And Divisions, Including The Following: -Revenue And Expense Reports. -Time Required For Production Operations, Errors Committed. -Internal Audit Reports On The Percentages Of Work Completed And Results. -Internal Audit Reports On The Percentages Of Work Completed And Results.
4	The System Of Electronic Payment Service Providers Is Consistent With The Instructions Of The Central Bank	High	✓	The Contract Signed With The Service Providers	Verifying Contracts With Service Providers Inside Iraq According To The Central Bank's Letter Dated 3/15/2018



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5	Develop Policies For The Use Of Email, Cloud Computing, And Mobile Devices.	High	✓	Addresses, And Copies Of Emails	View Samples Of E-Mail Sent To Or From The Bank, Departments And Divisions.
6	Educating Employees About The Consequences Of Violating Information Governance Policies.	Median	×	Code Of Professional Conduct	Examining The Rules Of Professional Conduct Approved By The Bank.
7	Availability Of Means Of Communicating Information Effectively, Across Various Internal Functional Levels, As Well As To External Parties.	Median	✓	Reports Announced To Various Administrative Levels.	<p>Reviewing The Reports Submitted To The Administrative Levels, Whether In The Meetings Of The Executive Management Or The Board Of Directors, Includes The Following:</p> <ul style="list-style-type: none"> -Annual Financial Reports With Auditor's Report. -Progress Reports For Every Three Months. -Reports About Interruption Of Operations Due To Incidents And IT Service Outages.
8	The Existence Of Policies That Motivate Employees To Develop Operational Processes.	Low	×	Instructions That Encourage Development.	Review The Policies And Instructions Published By The Bank, Each According To Jurisdiction.
9	The Presence Of Training Courses On Information Systems And Related Security.	Median	✓	Training Course Orders	Examining The Implemented Courses And Ensuring That They Are Within The Employee's Jurisdiction.
10	The Information System Provides Detailed, Comprehensive, And Timely Outputs. For Example, Information About The Bank's Commitment To	Median	✓	Reports Produced Through The Unit's Information System	-Ensuring That The Executive Management Is Aware Of The Changes Occurring In International Financial Reporting Standards, Through Official Letters Circulated By The Central Bank.



	Disclosure Requirements In Accordance With International Financial Reporting Standards (IFRS), International Accounting Standards, Central Bank Instructions, And Relevant Legislation.				-Comparing A Sample Of The Lists Presented In The Disclosed Annual Report And The Bank's Financial Statements ,Ensuring The Quality And Adequacy Of The Information, And Inquiring From The Board About Any Changes In The Data After Its Publication. A Copy Of The Financial Reports Disclosed In The Iraq Stock Exchange and The Copies Visible On The Bank's Website In The Market.
11	Transparent Disclosure Of ICT Costs, Benefits, And Risks.	Median	×	Reports Of The Information And Communications Technology Department.	Review The Reports Announced For Investors and Stakeholders, To Learn About The Volume Of Investment In The Areas Of Information Technology, Its Benefits, And The Nature Of The Risks That The Bank Faced From Adopting Modern Technologies.
	Weakness Level	86	28		

3-1-4: Impact Of The Level Of Application Of Information Security Requirements In Audit Procedures

The bank has a risk management department, whose strategies focus on avoiding risk in a way that does not affect the continuity of operations activities, in addition to paying attention, in accordance with the instructions of the Central Bank, to developing a plan to protect against cyber security risks. The process of protecting information includes its three stages: storage, distribution, and use. This means implementing protection from damage, theft, or any change by unauthorized



persons. This is done by imposing appropriate information governance policies using data and document encryption techniques, and protecting against e-mail spying. The Central Bank, in its letter No. 6/14/1259 dated 7/21/2022, obligated banks to implement the ISO27001 specification for information security management.

The availability of the requirement enhances the design of audit procedures that examine the bank's commitment to implementing the provisions of the Anti-Money Laundering and Terrorist Financing Law No. 39 of 2015, which obliges banks to maintain the confidentiality of customers' accounts and deposits. It is prohibited to give any data about these accounts and deposits except with a legal permit or with the customer's written approval. It is prohibited for any current or former director, officer, or employee to give information about customers, their accounts, or private deposits, or to enable a third party to examine this information in cases other than those permitted under Article 50 of the Banking Law No. 94 of 2004.

Table (6) reviews the extent of application of the information security requirement as one of the information governance requirements in the bank in question.

Table (6) Integration of Information Security Requirements with Audit Procedures

No.	Information Governance/Information Security Requirements	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
1	Employ a system	High	✓	Applied	-Review the reports of the



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	that detects potential intrusions.			systems and programs	Information Technology Committee and Department when a malfunction occurs. Quarterly IT Committee meeting every 3 months meeting agenda. -The number of incidents resulting from software or technology integration or integration errors.
2	Encrypting information sent via internal and external networks.	High	×	A form of encrypted information	-Reviewing evidence showing the implementation of planned operations. -The frequency of information security assessments compared to what is indicated by accepted international standards. The evaluation is done twice a year.
3	The existence of procedures to ensure that users do not leak confidential or sensitive information.	High	✓	A copy of the policies and procedures approved by the bank	Ensure that the bank controls documented information, such that it is adequately available, protected, distributed, stored, retained and subject to change, including documents of external origin required by the bank for its information security management system.
4	There is adequate protection for customer deposits and financial assets	High	✓	A copy of the regulatory policies and procedures	Ensuring compliance with relevant regulatory policies and procedures, according to the Central Bank's letter dated 7-11-2016.
5	The presence of firewalls against unauthorized access.	High	✓	Programs approved by the bank	-Examine the plan to address information security risks and keep the information documented. -The number of information security incidents that caused financial losses, interruptions in operations, or affected



					reputation (no such incidents occurred during the period under study).
6	Follow up on the report of the Anti-Money Laundering Office on the measures taken to prevent the risks of suspicious transactions.	High	×	Anti-money laundering reports	Examining submitted money laundering reports, and identifying accounts closed for this reason according to Central Bank circulars.
	Weakness level	60	20		

3-1-5: Impact Of The Level Of Application Of The Requirement Of Accessibility Of Information In Audit Procedures

The bank balances between accessibility of information and information security priorities. As well as, make access uncomplicated by locating them in the module database. Providing channels to deliver information to its users on time.

The availability of the requirement enhances the design of audit tests that ensure that there are no attempts to penetrate the banking information system by entering a false identity or a fake digital signature. If this happens, the account is automatically closed upon failure to enter parameters correctly. As well as checking not to give the same identification to more than one person. And carry out detailed tests of access rights to files containing transaction data, according to the options: read-only, allow writing, allow modification, and in accordance with the needs of authorized users. In addition, the auditor examines periodic and annual reports to obtain the following evidence:



1. The bank prepares reports that meet the requirements of the Central Bank of Iraq's oversight and follow-up, for example the following:
 - a. Statement of assets and their losses, statement of debtors, statement of loans received, statement of loans and advances, statement of creditors, statement of capital and reserves.
 - b. Statement of evaluation of accounts payable and receivable in foreign currency. For example, a statement of corresponding obligations for banking operations, a statement of banking operations revenues, and a statement of time and demand deposits.
2. Verifying that the bank provides truthful and fair information that meets the requirements for preparing financial statements, for example:
 - a. The statement of financial position for the year in question, the profit and loss account and distribution for the year in question, the money statement, the statement of investments, and the statement of commercial papers discounted and purchased.
 - b. Comprehensive consolidation statements for the bank branches inside Iraq. Statements of assets, deposits according to their sources, a statement of bank balances abroad according to foreign currencies, investments in Iraqi securities, investments abroad, and a total statement of banking facilities.
3. Verifying the efficiency of the electronic systems used by the bank (the payments unit) and that they operate as authorized. Examples of this are the Real Time Gross Settlements System (RTGS), the Government Securities Registration System (GSRS). Registration System), Automated Clearing House (ACH).



Table (7) reviews the extent to which the requirement of accessibility of information is applied as one of the information governance requirements in the bank in question.

Table (7) Integration of Information Accessibility Requirements With Audit Procedures

No.	Information Governance/Accessibility Requirements	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
1	Under The Applicable International Standards (IFRS), It Is Necessary To Provide Channels For Delivering Information To Its Users In A Timely Manner.	High	✓	Communicating Information To External And Internal Users	-Access To The Database According To The Permissions Specified By The Bank. -The Presence Of A Table Of Permissions That Allows Updating, Or Reading Only.
2	Create An Identification Identity For Users Or Operators Of The Operating System After Obtaining Approvals.	Median	✓	Information About Operators And Programmers	- Examining The Continuity And Updating Of Information Of Operators Or Users (The Review Is Conducted Annually And Upon The Resignation Of Individuals). - Manage identity, and access and deliver information to a variety of devices and mediums.
3	Control Access Rights To The Operating System, Data Files, And Create And	High	×	Information About The Right To Access Information	- Identifying Unauthorized Access Attempts By The System Based On The Applied Security Policy. - Limiting The Maintenance



	Configure Databases.				And Updating Of System Control Parameters To A Special Level User With Sufficient Authority.
4	The System Software Locks The User And Operator ID Account After A Certain Number Of Failed Attempts To Enter The Password.	Median	✓	Information About Passwords (The Number Of Characters And Their Type: Text, Numeric, Or Both(-Ensure That Passwords Are Maintained And Updated By The Operating System To Avoid Repeatedly Using The Same Words Again. -View Reports Showing Unsuccessful Access Cases, And Measures To Prevent Them.
Weakness Level		34	10		

3-1-6: Impact Of The Level Of Application Of The Information Control Requirement In Audit Procedures

The bank has an information and communications technology committee that meets monthly. The committee's tasks are to review and develop the use of information and communications technology, verify information security and the adequacy of infrastructure, information systems, electronic networks and the bank's software, verify procedures for keeping updated backup copies of information to confront potential disasters and loss of databases, and ensure the quality of management of the bank's internal network and its website on the Internet. As well as monitoring access to documents and reports and how to create, update and print them.

The availability of the requirement enhances the design of a set of audit tests to verify the following:

1. Liquidity risk management policies and procedures are consistent with the requirements of the Central Bank.



2. Availability of updated emergency plans when temporary or long-term liquidity crises are expected.
3. Sending reports on the bank's activity to the Central Bank of Iraq on specific dates.
4. Internal control reports on the various branches of the bank and the actions taken regarding them.
5. Examining the programs of the bank's internal audit department and their inclusion of all the bank's activities.
6. Verifying the existence of a guide to the accounting systems and procedures adopted in the bank.
7. Evidence to prove, document, and control banking operations and identify the errors that occur, the way they occur, and methods for correcting them.

Table (8) reviews the extent of application of the information control requirement as one of the information governance requirements in the bank in question.

Table (8) Integration Of Information Control Requirements With Audit Procedures

No.	Information Governance/Information Monitoring Requirements	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
1	There Is Sufficient Documentation Of Transactions, Through Registration In The Relevant Files.	Median	✓	Documents For Systematically Organized Transactions	Examining A Sample Of Completed Transaction Documents To Ensure Compliance With Reporting Standards, In Terms Of Clarity and Comprehensiveness.



					Examples Include Transactions For Receiving Or Paying Cash, Opening Various Types Of Accounts, Depositing and Withdrawing Into Savings And Current Accounts, Granting And Repaying Loans.
2	Providing Electronic Archiving Software And Implementing It In An Electronic .Information System	Low	×	Accredited Programs In Action	View Archived Documents Electronically.
3	Keep Copies Of Data .Storage Disks	High	✓	Copies Of Saved Disks	View Saved Electronic Copies.
4	Sending Electronic Copies Of Documents To The Public Administration Within A Certain Period Of Time	Median	×	Dispatch Policies And Procedures	Review The Dispatch Policies And Procedures Implemented By Branches.
Weakness Level		28	11		

3-1-7: Impact of The Level Of Application Of The Information Governance Monitoring And Auditing Requirement On Audit Procedures

Employee compliance is monitored, and their access and use of information is monitored, through follow-up information and reports submitted according to timings determined by the bank's Board of Directors regarding (activities and expansions during the year, general performance indicators, profitability analysis indicators and their sources, general economic and social indicators, and the bank's contributions to raising the level of economic and social development.



The availability of the requirements for audit procedures helps inform the auditor, through his report, about problems and obstacles that the bank faces in implementing its activities. It also examines the level of the bank's implementation of the Central Bank's instructions regarding the implementation of the Business Continuity Management System - ISO 22301, according to its circular 6/14/1259, dated 7/21/2022, and related to assessing the continuity of work of economic entities.

Table (9) reviews the extent of application of the requirement for monitoring and auditing information governance as one of the requirements for information governance in the bank in question.

Table (9) Integration Of Information Governance Monitoring And Auditing Requirements With Auditing Procedures

No.	Information Governance Requirements/ Information Governance Follow-Up And Audit	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
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1	Evaluating The Governance Applied .By The Bank	High	✓	Implemented Governance Guide	Adopting Appropriate Oversight Controls That Enable The Board Of Directors To Hold Executive Management Accountable. Examples: Delay In Appointing Vacancies, Increase In Cash And Delay In Processing Transactions, Delay In Correcting Errors And Not Repeating Them, Lack Of Training.
2	Developing The Bank's Organizational Structure And Reviewing It By The Board Of Directors And Executive Management In Line With The Bank's Requirements.	Median	×	The Approved Organizational Structure, Approved Responsibilities And Powers	The Organizational Structure Clearly Reflects The Lines Of Responsibility. It Includes At Least Supervisory Levels Such As The Board Of Directors, Risk Management, Compliance, And Auditing. Its Authentication Is Updated When Needed.
3	Compliance With The Bank's Internal Policies, International Standards, Laws And Instructions.	High	✓	Compliance Instructions Distributed By The Central Bank	Auditing Administrative And Financial Matters Provided That They Are Accurate And Timely.
4	Investigating Deviations In Entering, Processing And Outputting Information, And Appropriate Procedures To Correct Them.	Low	×	Copies Of Follow-Up Reports	View Reports Of IT Governance Department, and Internal Audit.



5	The Internal Audit Department Enjoys The Independence Of Its Work In The Bank, And There Is No Conflict Of Interest.	High	✓	Internal Audit Work Charter	The Internal Audit Activity Has A Charter That Is Consistent With Its Mission. But It Is Not Reviewed Periodically.
6	Internal Audit's Obligation To Report Legal Violations.	High	✓	Internal Audit Reports	View The Reports Of The Information Technology Department, Internal Audit.
7	Internal Audit Reports Are Submitted Directly To The Board Of Directors Without Informing The Authorized Director.	High	✓	The Bank's Organizational Structure	After Completing The Work, Reports Are Submitted To The Board Of Directors For Discussion On The Topics Contained In The Report. If The Same Mistakes Are Repeated In The Coming Years, An Indicator Of Non-Compliance By The Department Concerned With Follow-Up Will Be Placed.
Weakness Level		61	11		

3-1-8: Impact of the Level Of Implementation Of Executive Management Requirements In Designing Audit Procedures

The bank focuses its strategies on managing financial inclusiveness, combating fraud, and designing a banking business continuity plan. The bank in question does not have an independent information governance strategy. The Financial Department, as part of the Executive Management, prepares daily and periodic financial reports and final accounts in accordance with international standards and in accordance with the instructions of the Central Bank circulated to private banks. Reports are sent to the Securities Commission and the Iraqi Stock Exchange. The financial department also prepares the plan and planning budgets, follows up on



their implementation, monitors and analyzes performance, and provides the sectors with data, information, and financial statistics.

The availability of the requirement promotes the design of a set of audit tests to verify the following areas:

1. The Board of Directors supervises the executive management, follows up on its performance, and ensures the soundness of the bank's financial conditions.
2. Assume all responsibilities for bank management and the safety, efficiency and profitability of its various operations and ensure that the requirements of the Central Bank of Iraq are met.
3. The accounting information system is sufficient and reliable to cover all the bank's activities.

Table (10) reviews the extent of application of the executive management requirement as one of the requirements for information governance in the bank in question. The results were as shown in the table, which also showed the evidentiary evidence obtained and the audit procedures implemented.

Table (10): Integration Between Executive Management Requirements And Audit Procedures.

No.	Information Governance Requirements/Executive Management Requirements	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
1	The Executive Management Includes Individuals Responsible Before	High	✓	Orders Appointing Members Of The	Reviewing The Reports Submitted by The Compliance Department That Contain Executive Management



	The Board Of Directors For The Soundness Of The Bank's Management.			Executive Management,	Violations. The Number Of Reports Once A Month Includes Violations, The Date Of Occurrence, The Causative Party, And Treatment Methods.
2	The Executive Management Provides The Board Of Directors With Information For The Purpose Of Monitoring, Supervising And Evaluating The Quality Of Performance.	High	✓	Compliance Reports	<ul style="list-style-type: none"> - Changes In Business Strategy, Risks. - The Bank's Performance And Financial Condition. - Failure Of Internal Control Bank Violations.
3	Executive Management Monitors Information Governance Plans And Policies.	Median	×	Executive Management Reports On Achieved Goals	<ul style="list-style-type: none"> - Identifying The Percentage Of The Bank's Strategic Objectives Supported By Information Governance Objectives. The Percentage Of The Bank's Strategic Goals Related To Information Was 6 Out Of 8 Specific Goals, Including Goals Related To Information Technology. - Determine The Achieved Goals And Recommendations.
4	Executive Management's Commitment To Making Decisions Based On Data From Information Governance Reports.	Low	×	Examining The Minutes Of The Board Of Directors And Executive Management Meetings	<ul style="list-style-type: none"> - The Annual Report Includes Information About The Bank's Governance Guide and The Extent Of Commitment To Implementing What Is Contained Therein.
5	Commitment To Transparency And Clarity In	High	✓	Applied Accounting Information	<ul style="list-style-type: none"> - Reviewing A Sample Of The Processed Data To Ensure Compliance With Accounting



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	Disclosure, And Adopting Accounting Requirements, International Standards, Legislation And Laws.			System	<p>Rules. The Accounting Information System Covers All The Bank's Activities. The Bank Adopts A Banking Information System That Is Consistent With The Governance Requirements Approved By The Central Bank Of Iraq.</p> <ul style="list-style-type: none"> - The Ratio Of The Number Of Times Fines Were Imposed On The Bank By The Central Bank To The Number Of Reports Submitted By The Compliance Department. - The bank announces activities and financial reports through its website and the Iraq Stock Exchange.
6	Drawing Up Information Governance Policies And Following Up On Their Implementation.	Median	×	Information Preservation Plans	- Examining Plans To Maintain Information Security From Distortion And Unauthorized Use. The Ratio Of The Number Of Times The Risk File Is Updated To The Average Number Of Times It Is Updated In Banks.
7	Evaluates Governance And Internal Control Procedures For All Information Activities.	Median	✓	Auditing Financial Statements Through Internal Audit.	- Review Internal Audit Notes On Financial Reporting Violations. Internal Audit Submits Reports On Weak Points, Through A Final Report On Audits Of The Main Branch And Other Branches.
8	The Existence Of Procedures That Require Individuals To Respond To Information Governance Requirements From A Legal And	Median	×	Bank governance report	<ul style="list-style-type: none"> - Examining The Bank's Code Of Professional Conduct - Examining The Policies And Procedures Established In The .Bank's Governance Manual



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	Regulatory Perspective.				
9	Follow Up On The Accounting Information System And Ensure That The Correct Information And Reports Are Delivered.	High	✓	Accounting Information System	Examining Regulatory Policies And Procedures For Transaction Activities. Are They Fully Implemented, And Areas Of Weakness Identified In Internal Audit Reports.
10	Issuing Monthly Or Periodic Reports On Financial Matters And Developments In Performance.	Median	✓	Interim And Annual Financial Reports	Examining, Identifying, Obtaining, And Exchanging Information In A Form And Time Frame That Enables Individuals To Carry Out Their Responsibilities.
11	Forming Corporate Governance, Auditing, Credit Granting, And Information And Communications Technology Committees, And Granting Them Powers.	Low	✓	Orders Regarding The Formation Of Committees	- Segregation Of Duties And Verification Of Committee Responsibilities By Examining Policies And Procedures The Bank Has A Committee That Follows Up On Information And Communications Technology Requirements. The Central Bank Has Obligated Banks To Adhere To The (Cobit5) Framework As A Tool For Monitoring And Controlling Information Technology, And Protecting Technical Systems From The Accounting Information System According To The Instructions Of The Central Bank.
12	Supervising The Followed Accounting System And Disclosed Financial Reports.	High	✓	Notes Recorded By Internal Audit, Review Of	- The Financial Department Implements All Financial Reporting Requirements And Is Monitored By The Internal Audit Department By



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				The Organization al Structure	Submitting Reports On Discovered Errors And Monitoring Their Recurrence - Examining The Link Between The Internal Audit Department And The Board Of Directors Directly Through The Audit Committee, And It Is Not Assigned Any Executive Tasks. - Submitting Internal Audit Reports To The Audit Committee, Which Is Submitted To The Board Of Directors. There Are Follow-Up Reports For Each Month It Issues.
13	Maintaining Electronic Security, Software System Performance, And The Quality Of Electronic Internal Network Management	High	✓	Follow-Up Reports Submitted By The Information Security Department	- Reviewing Reports On Monitoring Policies And Procedures, And Evaluating Technical Risks Submitted To The Board Of Directors. - Compliance Reports With Laws And Instructions Submitted By The Compliance Monitoring Department.
14	Evaluating Developments In The Bank's Information Governance And Studying Their Impact On Daily Business Activities.	Low	×	Plans Presented By The CEO	- Examining The Reports Of Both Corporate Governance And Information And Communications Technology .Governance
	Weakness Level	107	29		



3-1-9: Impact of The Level Of Application Of The Requirement To Consult Stakeholders In Audit Procedures

Stakeholders are those who work closely with the information and know why it is needed and how to manage it.

The availability of the requirement enhances the design of a set of audit tests to verify the following areas:

1. Information about the bank's commitment to disclosure requirements in accordance with International Financial Reporting Standards (IFRS), Central Bank instructions and any relevant legislation, and ensuring that executive management is aware of changes in international financial reporting standards.
2. Information about the bank's activities to serve stakeholders through general assembly meetings and the submission of annual and quarterly reports, information about means of communicating with stakeholders, and the Board of Directors' report on the bank's annual financial position and the trading of its shares.
3. Include in the annual report important information for stakeholders according to the bank's governance guide and commitment to its implementation, responsibilities and powers delegated by the Board to the committees, and remuneration granting policies.
4. Providing important financial and non-financial information to stakeholders about the activities of investors, depositors, other banks and the public.

Table (11) reviews the extent of application of the stakeholder consultation requirement as one of the information governance requirements in the bank in question.



Table (11) Integration Of Stakeholder Consultation Requirements With Audit Procedures

No.	Information Governance Requirements/Stakeholder Consultation	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
1	Stakeholder Decisions Are Affected By The Credibility And Quality Of Information.	High	✓	Annual And Interim Financial Reports	Examining The Bank's Compliance With The Laws, Instructions Of The Central Bank, And Accounting Standards, As They Work To Maximize The Value Of The Rights Of Stakeholders.
2	Information About Shareholders, Investors, And Current And Potential Owners Of The Economic Entity's Funds.	High	✓		- The Presence Of Information Showing The Correct Level Of Increase Or Decrease In The Share Of Funds.
3	Existing And Potential Lenders Used.	Median	✓		- The Existence Of Evaluations That Demonstrate The Efficient Use Of Resources By The Management Of The Economic Unit.
4	Unions Interested In Reporting Information.	High	✓		- To Evaluate Compliance With Contractual Terms, And Compliance With The Law In Calculating Profits And Paying Dividends.
	Administrative Level Managers				Availability Of Information To Evaluate The Suitability Of Granting Or Extending A Loan,



					Determine The Status Of The Loan, Enhance Guarantees Of Loan Repayment And Evaluate The Credibility Of The Project As A Customer.
5	Updating The Bank's Website And Including It With The Latest Data, Information, Services And Programs Provided Immediately.	Median	×		- Availability Of Information About The Requirements And Conditions Of Employment Agreements.
	Weakness Level	44	7		

3-1-10: Impact of The Level Of Application Of Continuous Improvement Requirement In Auditing Procedures

Information governance programs are reviewed periodically, taking into account changes in the business environment. The bank has sufficient documentation for completed transactions, but electronic documentation is done manually for the bank's paper documents, and there is no electronic documentation for electronic documents.

Meeting this requirement helps the auditor obtain evidentiary evidence about the following:

1. Continuously follow up and improve control policies and procedures through either self- or independent evaluation, while updating the internal control evaluation rules.



2. Evaluating the objectives and standards for measuring the performance of the bank's operations and work procedures, and monitoring to ensure that what is targeted for them is achieved and submitting periodic reports about it.
3. Establishing rules and standards for examining network devices and elements to ensure that there are no security gaps to penetrate the bank's sensitive data, systems and operations.
4. Establishing rules and standards for building disaster recovery plans and business continuity plans, including mechanisms for building, operating, examining, updating, and training on those plans.

Table (12) reviews the extent to which the requirement of continuous improvement is applied as one of the information governance requirements in the bank in question. The results were as shown in the table, which also showed the evidentiary evidence obtained and the audit procedures implemented.

Table (12) Integration of Continuous Improvement Requirements With Audit Procedures

No.	Information Governance Requirements/Continuous Improvement	Classification Of The Risk Of Not Providing The Requirement	Application	Evidence To Be Examined	Audit Time And Procedures
1	The Cio Is Responsible For Overseeing The Filing Program And Delegating Responsibility For The Program To Appropriate	Median	×	Continuous Improvement Reports	<ul style="list-style-type: none">- Keep Copies Of CDs In Fire Resistant Cabinets.- Providing Electronic Archiving Software And Implementing It In The Electronic Information System.- Restricting Access To The



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	Individuals.				Electronic Archiving System.
2	Document The Unit's Programme, Operations And Activities In A Manner That Is Flexible, Verifiable And Useful To All Parties And Stakeholders.	High	✓	Archiving Approved By The Bank	<ul style="list-style-type: none"> - Keeping More Than One Copy Of Data Storage Disks. - Maintaining And Storing Original Documents For Reference When Needed.
3	Commitment To Applying International Accounting Standards To Achieve Transparency In Financial Reporting.	High	✓	International Standards Applied In The Bank	<ul style="list-style-type: none"> - Reviewing The Reports Submitted By The Audit Committee. - View Internal Audit Reports.
4	Develop A Program To Save And Retrieve Files.	High	✓	Financial Department Reports On Files And Audit Committee Reports	<ul style="list-style-type: none"> - Ensure That The Audit Committee Performs Its Duty To Enhance The Transparency Of Reporting Information. - Ensuring That The Required Information Is Retrieved In A Timely, Efficient And Accurate Manner.
5	Maintain Unit Records And Information For An Appropriate Time Taking Into Account Legal, Regulatory, Financial And Operational	Low	×	External /Internal Audit Reports, Compliance.	Examine Legal, Regulatory, Financial And Operational Requirements.



	Requirements.				
6	Strengthening The Capabilities Of Internal Auditors In Monitoring, Auditing, Discovering Errors, And Addressing Them As Quickly As Possible.	Median	✓	Evaluating The Quality Of Performance Of The Internal Audit Department And Its Employees Throughout The Year	Review Performance Reports, The Audit Plan At The Beginning Of The Year, Programs Implemented, Level Of Reports Submitted, Size Of Error Amounts Discovered, And The Proposed Recommendations.
Weakness Level		48	11		

3-2 Results

Table (13) shows a summary of the proposed approach to evaluate compliance with information governance for the bank in question.

Table (13) Summary Results of Commitment to Information Governance through Its Requirements for the Bank In Question

No.	Information Governance Requirements	Total Requirement Score	Bank			
			Total High Weakness	Total Median Weakness	Total Low Weakness	Total Overall Calendar Level
1	Integration Of Requirements And Classification Of Information With Audit Procedures.	52	-	1	1	11
2	Integrating The Requirement Of Safety And Integrity Of Information With Auditing Procedures.	42	2	-	1	24
3	Integration Between The	86	1	2	1	28



	Requirements Of Developing Information And Communications And Isolation Procedures.					
4	Integration Of Information Requirements With Audit Procedures.	60	2	-	-	20
5	Integrating What Requires Access To Information With Audit Procedures.	34	1	-	-	10
6	Integration Of Information Control Requirements With Audit Procedures.	28	-	1	1	11
7	Requirement Integration Of Accurate Monitoring And Integration Of Information With Audit Procedures.	61	-	1	1	11
8	Integration Of End-To-End Management Requirements And Audit Procedures.	107	-	3	2	29
9	Integrating The New Patient Consultation Requirement With Audit Procedures.	44	-	1	-	7
10	Integration Of Continuous Improvement Requirements With Processing Procedures.	<u>48</u>	-	<u>1</u>	<u>1</u>	<u>11</u>
A	Number Of Vulnerabilities Detected		<u>6</u>	<u>10</u>	<u>8</u>	
-	Relativity Of Errors		10	7	4	
B	Total Weakness Rating Score {Sum Of Actual Weakness Scores × Weakness Rating Level (High 10, Medium 7, Low 4)}	562	60	70	32	162
C	Maximum Weakness (No Requirement Met)		340	182	40	
D	Ratio Of Correction Of Weakness To Maximum (B ÷ C) × 100	%100	%17.64	%38.46	%80	



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Table (13) Indicates A Summary Of The Results As Follows:

1. The bank's weak interest in submitting periodic reports on assessing the risks surrounding the information is reflected in the auditor's assessment of the risks of material misstatements within the high level. This is also the case in the absence of a classification of financial information according to its users into internal and external, which affects the auditor's attention in reviewing the levels of electronic service and the main performance indicators of the system's status. This is explained by the requirement to organize and classify information
2. The auditor's assessment of the level of non-compliance with the governance instructions published by the Central Bank is through studying the nature and timing of the legal violations and accounting errors discovered in the bank's accounting files. As described in the requirement for integrity and integrity of information with audit procedures.
3. Due to the lack of attention to the integrity of information from any change or deletion, the auditor needs to obtain evidence that supports the strength of the operational policies and procedures that govern the transfer of funds. Security policies protect money transfers, software, and communications. In addition to examining the money laundering reports submitted, and identifying the accounts closed for this reason according to the Central Bank's circulars. This in turn was reflected in the information security requirement.
4. There is a need for the auditor to examine the bank's rules of professional conduct as part of identifying the nature of the banking control environment, and identifying the measures taken against employees who violate information



governance policies. This is what the accessibility of information requirement focused on.

5. Identifying unauthorized access attempts by the system based on the applied security policy, which will affect the expansion of the volume of tests carried out by the auditor to ensure that access to the accounting system is limited to maintaining and updating transactions, as indicated by both monitoring information, and following up and auditing information governance.

4. Conclusions and Recommendations

4-1 Conclusions

The study concluded with a set of conclusions as follows:

1. The lack of interest in developing information management and policies, meeting legal standards, and ensuring the integrity of information from changes and deletions is reflected in audit procedures through expanding examination tests.
2. The lack of disclosed periodic reports on assessing the risks surrounding the information, and proposing solutions and treatments. Which means that the auditor's assessment of the risks of material misstatements is at a high level.
3. Weak interest in separating the operations, tasks and responsibilities of the Board of Directors in the field of information governance from those that fall within the boundaries and responsibility of executive management regarding information and related technology. This reflects a weakness in supervisory policies and procedures, which will affect the process of planning the audit



mission and determining the nature, time and extent of implementing the procedures.

4. The proposed evaluation model helps raise the quality of audit procedures, which is reflected in the quality of the work carried out by indicating the extent of compliance with requirements, laws and legislation that support information governance and reduce information-related risks.

4-2 Recommendations

1. Developing the information and communications technology infrastructure, in line with declared international standards and protocols.
2. The need for financial and governance reports to disclose the costs and benefits of information and communications technology, as well as its risks.
3. Executive management's commitment to making decisions based on data from information governance reports.
4. Maintain unit records and information for an appropriate time taking into account legal, regulatory, financial, operational and historical requirements.
5. Applying the model used in the research paper in a way that enhances information governance in audit procedures.



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