

**PCP for Internal Auditors  
Frequently Asked Questions**

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S/N	Questions and Answers
<b>A. General Questions</b>	
1.	<p><b>What are Internal Auditors? What does the job scope entails?</b></p> <p>Internal Auditors is one of the key job roles in the Accountancy Sector which provide assurance that</p> <ul style="list-style-type: none"> <li>• Internal controls in place are adequate to mitigate enterprise risks;</li> <li>• Governance processes are effective and efficient; and</li> <li>• Company goals and objectives are met.</li> </ul> <p>Internal Auditors are expected to have an in-depth understanding of the business culture, systems, and processes, while having a independent reporting line to the highest governing body.</p> <p>Having an independent and broad perspective of the company, the internal auditor is a valuable resource to executive management and the board of directors by ensuring that the company is held accountable to its stakeholders. In their role, Internal Auditors help to identify operating inefficiencies, wasteful spending, employee theft, fraud, and cases of non-compliance with laws or regulations.</p> <p>More information on the job role, skills, and competencies required of an Internal Auditor from the Skills Framework for Accountancy, <a href="#">here</a>.</p>
2.	<p><b>What is the objective of the PCP for Internal Auditors (“PCP IA”)?</b></p> <p>The PCP for Internal Auditors aims to reskill local (Singapore Citizens and Permanent Residents) mid-career PMETs (Professionals, Managers, Executives and Technicians) to enable them to embark on new careers in internal audit related functions.</p>

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3.	<p><b>Will the courses be full-time or part-time?</b></p> <p>This is a full time course, comprising a total of 10 modules, over 20 days across a period of 6 months. The programme includes facilitated training and On-the-Job-Training components. This means that the trainees would spend their working hours either at work or attending lessons with the Institute of Internal Auditors (“IIA”) Singapore.</p>
4.	<p><b>What other PCPs are available?</b></p> <p>PCPs are available in many different sectors, such as, Healthcare, Infocomm Technology, International Trading and Professional Services . For more information, please go to <a href="https://conversion.mycareersfuture.sg/portal/programlisting.aspx?source=PCP">https://conversion.mycareersfuture.sg/portal/programlisting.aspx?source=PCP</a></p>

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<b>B. For Professionals, Managers, Executives and Technicians (PMETs)</b>	
5.	<p><b>How do PCPs work and how can PMETs benefit from it?</b></p> <p>PCPs are career conversion programmes targeted at local PMETs, including mid-career switchers, to undergo skills conversion and move into new occupations or sectors that have good prospects and opportunities for progression.</p> <p>Individuals can look forward to structured OJT and facilitated training to acquire the necessary skillsets for the new role. To support employers and encourage them to be open to mid-career switchers and displaced PMETs without the requisite experience or skills, WSG will provide course fee support and salary support of up to 6 months under this PCP.</p>
6.	<p><b>What are the pre-requisites for the PCP for Internal Auditors?</b></p> <p>There are no pre-requisites for the PCP IA, although successful placements in previous runs mainly consist of individuals with background in other sub-function of Accounting, IT or operations. Individuals should not have prior working experience in Internal Audit.</p>
7.	<p><b>Is there funding support for the PCP?</b></p> <p>There are two funding support components for employers:</p> <ol style="list-style-type: none"> <li>a. Course Fee Support</li> <li>b. Salary Support – This is to defray the salary expenses borne by the employers. This will be provided for up to 6 months of the PCP period.</li> </ol> <p>Funding is only applicable to employers who hire eligible* Singapore Citizens and Permanent Residents under this PCP.</p> <p><i>*More details are provided under “How can an individual be eligible for the Programme?”</i></p>
8.	<p><b>How can an individual be eligible for the PCP?</b></p> <ul style="list-style-type: none"> <li>• Be a Singapore Citizen or Permanent Resident aged 21 years and above;</li> <li>• Must be a newly hired PMET for not more than three months, and nominated by an eligible company for the PCP;</li> <li>• New hires must have graduated or completed National Service, whichever is later, for at least two years prior at the point of application;</li> <li>• New hires should not have prior working experience and or in a similar job role prior in internal audit related functions prior to joining the PCP; and</li> <li>• Application for the PCP is subjected to the employer’s hiring and selection process.</li> </ul>

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9.	<p><b>Upon completion of the training, what qualification/title can the PCP Trainees get?</b></p> <p>PCP IA trainees will receive a Certificate of Completion issued by IIA upon successfully completing the ten modules.</p> <table border="1" data-bbox="293 398 1509 1061"> <thead> <tr> <th data-bbox="293 398 1043 499">Modules</th> <th data-bbox="1043 398 1509 499">Training Duration (incl assessment)</th> </tr> </thead> <tbody> <tr> <td data-bbox="293 499 1043 555">Tools and Techniques I: New Internal Auditor</td> <td data-bbox="1043 499 1509 555">3 days</td> </tr> <tr> <td data-bbox="293 555 1043 611">Client &amp; Business Environment</td> <td data-bbox="1043 555 1509 611">1 day</td> </tr> <tr> <td data-bbox="293 611 1043 667">Audit Report Writing</td> <td data-bbox="1043 611 1509 667">2 days</td> </tr> <tr> <td data-bbox="293 667 1043 723">Interviewing Skills for auditors</td> <td data-bbox="1043 667 1509 723">1 day</td> </tr> <tr> <td data-bbox="293 723 1043 779">Introduction to Data Analytics</td> <td data-bbox="1043 723 1509 779">1 day</td> </tr> <tr> <td data-bbox="293 779 1043 835">Tools &amp; Techniques II: Lead Auditor</td> <td data-bbox="1043 779 1509 835">3 days</td> </tr> <tr> <td data-bbox="293 835 1043 891">Managing Difficult Auditees</td> <td data-bbox="1043 835 1509 891">2 days</td> </tr> <tr> <td data-bbox="293 891 1043 947">Critical Thinking in Internal Audit</td> <td data-bbox="1043 891 1509 947">1 day</td> </tr> <tr> <td data-bbox="293 947 1043 1003">Fundamentals of Risk-based Auditing</td> <td data-bbox="1043 947 1509 1003">2 days</td> </tr> <tr> <td data-bbox="293 1003 1043 1061">Technology Audit Foundation</td> <td data-bbox="1043 1003 1509 1061">4 days</td> </tr> </tbody> </table>	Modules	Training Duration (incl assessment)	Tools and Techniques I: New Internal Auditor	3 days	Client & Business Environment	1 day	Audit Report Writing	2 days	Interviewing Skills for auditors	1 day	Introduction to Data Analytics	1 day	Tools & Techniques II: Lead Auditor	3 days	Managing Difficult Auditees	2 days	Critical Thinking in Internal Audit	1 day	Fundamentals of Risk-based Auditing	2 days	Technology Audit Foundation	4 days
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10.	<p><b>Is there a bond for the programme? What if the PCP Trainee quits the programme halfway?</b></p> <p>PCP Trainees may be required to sign a bond with their sponsoring employers before embarking on the programme, depending on the employers' human resource policies.</p>																						
11.	<p><b>How can an individual enrol in the PCP?</b></p> <p>Individuals who are keen to apply for the PCP may apply through WSG website at <a href="https://conversion.mycareersfuture.sg/portal/ProgramDetails.aspx?ProgID=P00000139">https://conversion.mycareersfuture.sg/portal/ProgramDetails.aspx?ProgID=P00000139</a></p> <p>Individuals may also apply for Internal Audit related jobs that qualify under this PCP at MyCareersFuture (<a href="http://www.mycareersfuture.sg">www.mycareersfuture.sg</a>).</p>																						
12.	<p><b>What are the documents that are required for the PCP application?</b></p> <p>The following documents will be required for registration:</p> <ol style="list-style-type: none"> <li>1. Personal details of applicant (login via Singpass);</li> <li>2. Curriculum Vitae;</li> <li>3. Cover letter which indicates interest in Internal Audit Function and PCP IA; and</li> <li>4. Educational Certificates and/or Transcripts.</li> </ol>																						

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13.	<p><b>When will the individual know of the application outcome?</b></p> <p>Individuals will be contacted by interested employers if they are shortlisted for interviews. If the individual is offered a position with one of the employers, the company will make the necessary arrangements to enrol the individual into PCP and inform the individual of the outcome.</p>
14.	<p><b>How can a new hire in Internal Audit function apply for the programme?</b></p> <p>If the individual is a new hire in the company for not more than three months, he/she should inform the company's HR representative to contact the programme manager, IIA at <a href="mailto:pcp@iaa.org.sg">pcp@iaa.org.sg</a>.</p>
15.	<p><b>How can interested individuals find out more information on the PCP?</b></p> <p>For PCP related enquires, please contact the programme manager, IIA at <a href="mailto:pcp@iaa.org.sg">pcp@iaa.org.sg</a>.</p>

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16.	<p><b>What are the benefits of PCPs?</b></p> <p>The programme enables employers to tap on additional sources of manpower. Funding for salary support will be provided to the employers, to encourage them to hire PMETs who are interested to be reskilled into a new job role.</p>									
17.	<p><b>What are the eligibility criteria for Employers?</b></p> <p>Employers for this PCP must fulfill the following criteria:</p> <ul style="list-style-type: none"> <li>• Registered, incorporated and based in Singapore with a Unique Entity Number (UEN) registered with Accounting and Corporate Regulatory Authority (ACRA);</li> <li>• New hires cannot be immediate ex-employees of companies related to the applicant company;</li> <li>• Offer a full-time PMET position directly related to internal audit job function with at least a 12-month employment contract;</li> <li>• Must be able to provide a structured training plan and a supervisor to guide the new hire; and</li> <li>• Be committed to work with WSG and IIA on the necessary administrative matters related to the PCP.</li> </ul>									
18.	<p><b>What type of funding support is available for employers?</b></p> <p>The following funding support is provided:</p> <table border="1" data-bbox="300 1137 1473 1644"> <thead> <tr> <th data-bbox="300 1137 564 1173"></th> <th data-bbox="564 1137 1011 1173">Standard Rate</th> <th data-bbox="1011 1137 1473 1173">Enhanced Rate</th> </tr> </thead> <tbody> <tr> <td data-bbox="300 1173 564 1413"><b>Salary Support</b></td> <td data-bbox="564 1173 1011 1413">Up to 70% salary support for up to 6 months capped at \$4,000 per month</td> <td data-bbox="1011 1173 1473 1413">Up to 90% salary support for up to 6 months capped at \$6,000 per month  <i>For long-term unemployment<sup>1</sup> or mature SC trainees ≥ 40 years old</i></td> </tr> <tr> <td data-bbox="300 1413 564 1644"><b>Course Fee</b></td> <td data-bbox="564 1413 1011 1644">Up to 70% course fees funding</td> <td data-bbox="1011 1413 1473 1644">Up to 90% course fees funding  <i>For SC/ PR trainees sponsored by SMEs or mature SC trainees ≥ 40 years old</i></td> </tr> </tbody> </table> <p><small>*Enhanced funding available under Enhanced Training Support for SMEs and SkillsFuture Mid-Career Enhanced Subsidy will be claimed via SSG's SkillsConnect Portal (or equivalent) by participating companies.</small></p>		Standard Rate	Enhanced Rate	<b>Salary Support</b>	Up to 70% salary support for up to 6 months capped at \$4,000 per month	Up to 90% salary support for up to 6 months capped at \$6,000 per month  <i>For long-term unemployment<sup>1</sup> or mature SC trainees ≥ 40 years old</i>	<b>Course Fee</b>	Up to 70% course fees funding	Up to 90% course fees funding  <i>For SC/ PR trainees sponsored by SMEs or mature SC trainees ≥ 40 years old</i>
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19.	<p><b>Why is there enhanced salary support for PCPs?</b></p> <p>The enhanced salary support of up to 90% of monthly salary (capped at \$6,000) is provided to employers, to strengthen support for mature and long term unemployed PMETs, and to facilitate the hiring of more mid-career PMETs into jobs with good prospects.</p>									

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20.	<p data-bbox="296 248 1495 331"><b>How can an employer apply for the PCP and find out more information on PCP for Internal Auditors?</b></p> <p data-bbox="296 344 1358 383">Interested employer can apply for the PCP and direct enquiries to <a href="mailto:pcp@ia.org.sg">pcp@ia.org.sg</a></p>