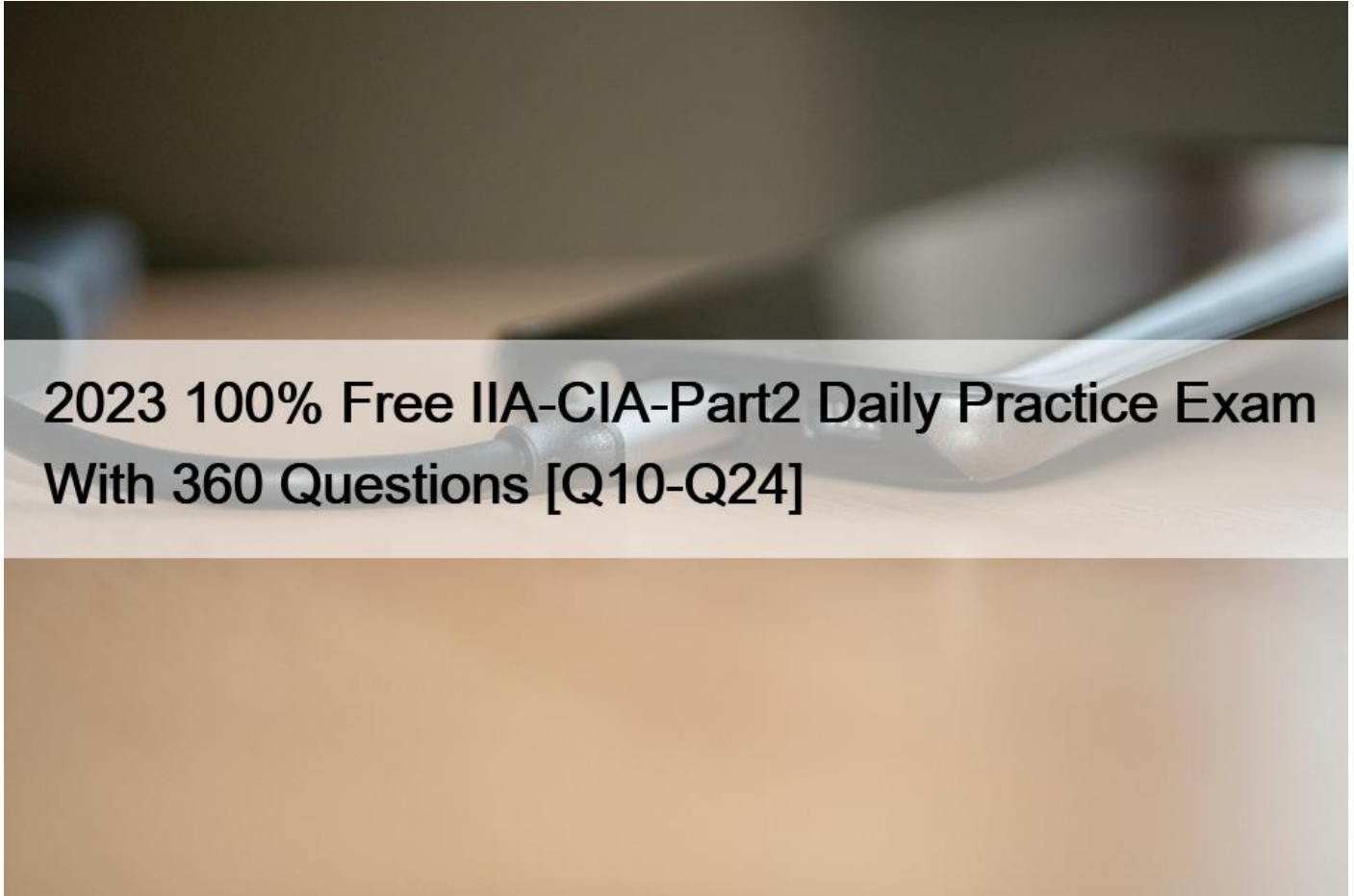


2023 100% Free IIA-CIA-Part2 Daily Practice Exam With 360 Questions [Q10-Q24]



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IIA-CIA-Part2 exam torrent IIA study guide

Passing the IIA-CIA-Part2 exam is a significant achievement for individuals seeking a career in internal auditing. The certification demonstrates that the candidate has a thorough understanding of the practice of internal auditing and is capable of applying their knowledge and skills in real-world situations. Moreover, the certification is recognized globally and is highly valued by employers, making it an excellent investment for individuals looking to advance their careers in internal auditing.

The IIA-CIA-Part2 exam is a critical certification for individuals who want to excel in the field of internal auditing. The exam covers a wide range of topics related to internal auditing and tests candidates' knowledge, skills, and abilities in the practice of internal auditing. Passing the exam is a key step towards obtaining the CIA certification, which is widely recognized and respected in the industry. Candidates can prepare for the exam by taking advantage of various study resources and training programs offered by the IIA and other organizations.

NEW QUESTION 10

According to the International Professional Practices Framework, which of the following is not an objective of the exit conference?

- * Receive client feedback and clarification.
- * Review audit recommendations.
- * Plan future engagements.
- * Resolve disagreements.

NEW QUESTION 11

Management requested the chief audit executive (CAE) to include an audit of the organization's health and safety program in next year's annual audit plan. However, the internal audit department has no expertise in this area. Which of the following would be the most appropriate action by the CAE?

- * With management's agreement, amend the scope of the audit to ensure that areas examined do not require specialized knowledge and expertise.
- * Meet with management to explain that the audit cannot be undertaken and discuss alternative strategies that can be implemented until internal audit can develop its capability in the area.
- * Accept the request provided management has conducted a thorough risk assessment prior to the engagement to help guide the audit.
- * Advise management that compliance audits of this type should only be conducted by the corresponding regulatory agency to ensure independence.

NEW QUESTION 12

Which of the following situations would justify the removal of a finding from the final audit report?

- * Management disagrees with the report findings and conclusions in their responses.
- * Management has already satisfactorily completed the recommended corrective action.
- * Management has provided additional information that contradicts the findings.
- * Management believes that the finding is insignificant and unfairly included in the report.

Section: Volume E

NEW QUESTION 13

Which of the following is most appropriate when conducting an interview during the course of a fraud investigation?

- * Schedule the interview well in advance.
- * Explain the detailed purpose to the interviewee.
- * Assume that the interviewee is guilty.
- * Have a witness present during the interview.

Section: Volume C

NEW QUESTION 14

Which of the following statements is true regarding internal controls?

- * For assurance engagements internal auditors should plan to assess the effectiveness of all entity-level controls
- * Poorly designed or deficient entity-level controls can prevent well-designed process controls from working as intended.
- * During engagement planning, internal auditors should not discuss the identified key risks and controls with management of the area under review to prevent tipping off probable audit lasts
- * Reviewing process maps and flowcharts is an appropriate method for the internal auditor to identify all key risks and controls during engagement planning

NEW QUESTION 15

An internal auditor and engagement client are deadlocked over the auditor's differing opinion with management on the adequacy of access controls for a major system. Which of the following strategies would be the most helpful in resolving this dispute?

- * Conduct a joint brainstorming session with management.
- * Ask the chief audit executive to mediate.
- * Disclose the client's differing opinion in the final report.
- * Escalate the issue to senior management for a decision.

Section: Volume E

NEW QUESTION 16

According to IIA guidance, which of the following strategies would be the least effective in helping a chief audit executive build a stronger relationship with the board?

- * Consider formality and tone of communications to ensure they are appropriate.
- * Minimize instances of ad hoc communications with board members.
- * Consider the possible repercussions created by commentary on deficiencies.
- * Avoid making presumptuous comments without sufficient facts.

NEW QUESTION 17

After issuance of the engagement final communication for an audit of an organization's accounts payable function, which of the following should be sent satisfaction surveys?

1. Manager of disbursements.
 2. Controller.
 3. Chief operating officer.
 4. Audit committee members.
- * I only
 - * I and II only
 - * II and III only
 - * II, III, and IV only

NEW QUESTION 18

An organization has developed a large database that tracks employees, employee benefits, payroll deductions, job classifications, and other similar information. The internal auditor reviews the retirement benefits plan and determines that the pension and medical benefits have been changed several times in the past ten years. The auditor wishes to determine whether there is justification to perform further audit investigation. The most appropriate audit procedure would be to:

- * Review the trend of overall retirement expense over the last ten years. If the retirement expense increased, it would indicate the need for further investigation.
- * Use generalized audit software to select a monetary-unit sample of retirement pay, and determine whether each retired employee was paid correctly.
- * Review reasonableness of retirement pay and medical expenses on a per-person basis stratified by which plan was in effect when the employee retired.
- * Use generalized audit software to select an attributes sample of retirement pay, and perform detailed testing to determine whether

each person chosen was given the proper benefits.

NEW QUESTION 19

Company A has a formal comprehensive corporate code of ethics while company B does not.

Which of the following statements regarding the existence of the code of ethics in company A can be logically inferred?

- I. Company A exhibits a higher standard of ethical behavior than does company B.
- II. Company A has established objective criteria by which an employee's actions can be evaluated.
- III.

The absence of a formal corporate code of ethics in company B would prevent a successful audit of ethical behavior in that company.

- * II only
- * III only
- * I and II only
- * II and III only

NEW QUESTION 20

Which of the following statements regarding the use of external contracted services by the chief audit executive (CAE) is false?

- * The CAE's responsibility is not impaired by engaging an external expert.
- * The external expert could have a prior relationship with the audit client.
- * The audit report should not disclose the use of contracted services.
- * The expert should be directed by the objectives and scope of work.

NEW QUESTION 21

In a health care organization the internal audit activity provides overall assurance on governance, risk and control The chief audit executive advises and influences senior management, and the audit strategy leverages the organization's management of risk According to IIA guidance which of the following stages of internal audit maturity best describes this organization?

- * Infrastructure.
- * Emerging.
- * Managed.
- * Initial.

NEW QUESTION 22

According to IIA guidance, which of the following are potential benefits of using an assurance map?

- * Indication of any gaps in assurance coverage, and improved relevance of assurance recommendations.
- * Identification of duplicate or overlapping assurance activities, and improved relevance of assurance recommendations.
- * Indication of gaps in assurance coverage, and enhanced effectiveness of assurance providers.
- * Enhanced effectiveness of assurance providers, and improved relevance of assurance recommendations.

NEW QUESTION 23

The internal auditor and her supervisor are in dispute about a risk that was not tested during an audit of the procurement function.

Which of the following tools would best support the auditor's decision not to test the risk?

- * A spaghetti map
- * A heat map.
- * A process map
- * An assurance map

NEW QUESTION 24

When assessing the risk associated with an activity, an internal auditor should:

- * Determine how the risk should best be managed.
- * Provide assurance on the management of the risk.
- * Modify the risk management process based on risk exposures.
- * Design controls to mitigate the identified risks.

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