



RSM InterFinance & Governance GOVERNANCE NEWSLETTER N° 2016-2

Guidelines for an effective relationship between the audit committee, the internal audit and the external audit

Following the financial crisis, companies adopted measures to improve the detection and monitoring of risks. In this context, the Belgian Institute of Registered auditors, the Institute of Internal Auditors Belgium and the Belgian association of listed companies have prepared, with the support of the Belgian Corporate Governance Commission, news guidelines to help the audit committees of listed companies to apply the principles of the Belgian corporate governance code.

1. Objectives

The goal is to help the audit committee improve its interaction with internal and external audit and to improve the quality and efficiency of the collaboration between the audit committee, the internal auditor and external auditor.

2. Content

The guidelines cover :

- A description of the collaboration of the audit committee, internal and external audit taking into account their respective roles. A planning covering the whole audit cycle is included
- Lists of questions aiming at helping the audit committee to monitor the efficiency of the internal control and risk management system as well as the process to prepare financial information.
- Appendix with extracts from the company code (Book VIII: the public limited company), from the 2009 code, from the international standards for internal audit and from the international audit standards and European laws related to external audit.


The guidelines can be downloaded on the website of the Corporate Governance Commission Governance :

http://www.corporategovernancecommittee.be/sites/default/files/generated/files/page/2014.12.18_lignes_de_conduite_collaboration_audit_comite_interne_audit_externer_audit_def_0.pdf (FR)

http://www.corporategovernancecommittee.be/sites/default/files/generated/files/page/2015.02.17_richtlijnen_samenwerking_auditcomite_interne_en_externer_audit_erratum.pdf (NL)

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Our Interfinance and Governance department relies on partners and staff members with a specific knowledge and experience in the field of corporate governance.

We help you analyze the structure of your company and make the best decisions related to organisation and governance, with the highest degree of security and confidence.

***Need advice or an answer to your questions ?
Call Jean-François CATS or Déborah FISCHER
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