INTERNATIONAL STANDARDS FOR THE PROFESSIONAL PRACTICE OF INTERNAL AUDITING (STANDARDS)

Standards are principle-focused and provide a framework for performing and promoting internal auditing. The Standards are mandatory requirements consisting of:

· Statements of basic requirements for the professional practice of internal auditing and for evaluating the effectiveness of its performance. The requirements are internationally applicable at organizational and individual levels.

· Interpretations, which clarify terms or concepts within the statements.

· Glossary terms.

It is necessary to consider both the statements and their interpretations to understand and apply the Standards correctly. The Standards employ terms that have been given specific meanings as noted in the Glossary, which is also part of the Standards.

Revised Standards, Effective January 1, 2017

The International Internal Audit Standards Board (IIASB) released the revision to the Standards following consideration and approval by the International Professional Practice Framework Oversight Council (IPPFOC).

2017 Standards