



POLICY TITLE: Professional Development

Responsible Department: Audit and Compliance

Creation Date: 12/05

Review Date: 11/10, 01/17, 1/18, 01/19, 01/20

Revision Date: 02/12

SUBMITTED BY (AUTHOR): Wendy Kemp

Title: Corporate Assistant Vice President, Audit

APPROVED BY: Beth Gillis

Title: Corporate Assistant Vice President, Compliance

APPROVED BY: Karen Brady

Title: Corporate Vice President and Chief Compliance Officer

PUBLISHED (Released): 2020/01/09

SUMMARY & PURPOSE:

The Institute of Internal Auditors International Professional Practices Framework provides standards for the audit function. According to those standards, auditors must possess the knowledge, skills and competencies necessary to perform their job functions. Their knowledge and skills should be enhanced on a continuing basis. This policy sets forth the guidelines for professional development of the Audit and Compliance Department staff.

POLICY:

Professional staff within the Audit and Compliance Department should maintain and work to enhance their knowledge and skills through continuing professional development.

SCOPE/APPLICABILITY:

Individuals within the Audit and Compliance Department.

PROCEDURES TO ENSURE COMPLIANCE:

Audit and Compliance Department employees with professional certifications should obtain the necessary certified professional education to satisfy their respective professional designations.

Irregardless of the need to satisfy certification requirements, each professional staff within the Department should strive to obtain approximately 40 hours per year of continuing professional education. Management within the Department should also strive to obtain 40 hours per year of continuing professional education. Professional education should represent the necessary courses/training to maintain proficiency and enhance current knowledge and skills and must be pre-approved by department management. Membership and participation in professional associations, attendance at conferences/seminars, college courses, on-line training, in-house training programs and review of study materials for professional certifications are considered to be continuing education.

Professional staff in the Department is encouraged to further their proficiency by obtaining appropriate professional certifications. Certification courses and testing may be considered reimbursed under the related Human Resource policies for tuition reimbursement.

Each employee is responsible to provide documentation of educational program attendance upon completion. Management will track and review education and training for each professional staff member.

SUPPORTING/REFERENCE DOCUMENTATION:

International Standards for the Professional Practice of Internal Auditing (Standards)

RELATED POLICIES, PROCEDURES, AND ASSOCIATED FORMS:

BHSF Administrative Policy: 801 Department Responsibilities and Charter – Audit and Compliance

ENFORCEMENT & SANCTIONS:

Enforcement of this policy is the responsibility of the Audit and Compliance Department.