



IIA's New Global Internal Audit Standards

2024

The IPPF Evolution

IIA Global Internal Audit Standards

The Institute of Internal Auditors (IIA) released the 2024 Global Internal Audit Standards (Standards) on January 9, 2024. The Standards will be effective from January 9, 2025. The previous version, the International Standards for the Professional Practice of Internal Auditing, released in 2017 (2017 Standards), remains in use during the one-year transition period – and early adoption of the new Standards is encouraged.

The 2024 IPPF includes Global Internal Audit Standards, Topical Requirements, and Global Guidance. The Global Internal Audit Standards incorporate content from the five mandatory elements of the 2017 IPPF (Mission of Internal Audit, Definition of Internal Auditing, Core Principles for the Professional Practice of Internal Auditing, Code of Ethics, and Standards) as well as one of the recommended (nonmandatory) elements, Implementation Guidance.



2017

11 Standards

41 Sub-standards



2024

5 Domains

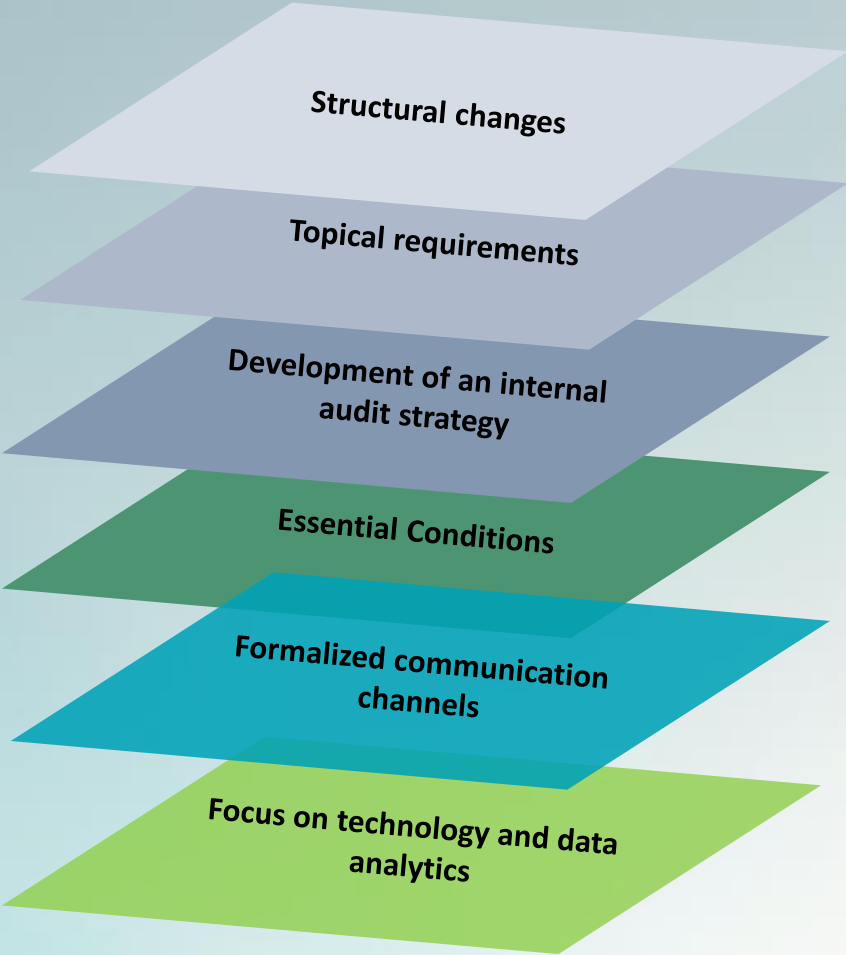
15 Principles

52 Standards



The IPPF Evolution

Key Differences From Previous IPPF Guidance



The overall makeup of the Standards has been simplified and integrated for easier understanding and implementation



Guidance to audit specific topics



While many chief audit executives have such a strategy, some may not have formalized. The Standard expects a closer focus between the chief audit executive and Board to monitor progress against the strategy



The essential conditions dictate that the board and senior management perform specific activities in relation to the internal audit function and get evidence of conformance with supporting documentation from the internal audit function



Clear and effective communication channels between internal auditors and stakeholders are mandated, promoting transparency and accountability



Internal audit functions are encouraged to develop and implement plans for leveraging technology-driven tools to enhance audit efficiency and effectiveness

The IPPF Evolution

Overview of IPPF-related resources and when you can expect to see them



Now available

- Global Internal Audit Standards basic PDF
- Condensed version of the Global Internal Audit Standards
- Report on the Standard-setting and Public Comment Processes for the Global Internal Audit Standards
- Institute and chapter leader graphics, presentations, resources



February 2024

- Tools: 2-Way Standards and Glossary Mapping
- Tool: Model Internal Audit Charter
- Updated Learning Library
- Publication: Insights to Quality
- Internal Auditor Magazine special issue



March 2024

- Tools: for CAE communication with board and senior management about Domain III
- Tool: Key Standards Changes Summary
- Global Internal Audit Standards digitally enhanced e-book
- 5 updated Practice Guides



Q2-Q4 2024

- Translated Standards (Q2)
- Quality assessment readiness tool (Q2)
- Topical Requirement on Cybersecurity – issued for public comment (Apr) followed by release (Q3)
- Global Internal Audit Standards (The Redbook) hardcover book (Q3, June)
- Quality Assessment Manual (Q3)
- International Conference Workshop (Jul 14)
- New GTAG & Practice Guide



Q1-Q2 2025

- New Standards become effective Jan 9, 2025
- CIA exam: no changes before May 2025
- Updated Internal Audit Practitioner
- New Topical Requirements – issued for public comment, followed by release

Our Services

Comparative advantages of Deloitte

- 01 Consultative service designed to identify gaps in conformance to the *IPPF Standards*
- 02 Actionable recommendations
- 03 Expert Insight
- 04 Ability to tailor our approach to your specific needs
- 05 Improved Efficiency



Deloitte through a **Readiness Assessment** can support the internal audit functions in implementing and preparing to conform with the new Global Internal Audit Standards. Within the scope of such assessment Deloitte will identify gaps and propose actionable and practical solutions that will have the best outcomes for the organization.



Deloitte offers external **Quality Assessment** Services to evaluate the conformance of the internal audit functions with the New Standards. The evaluation of conformance to the Standards is performed at least every five years. Our team of experts will assess your conformance to the New Standards and benchmark your performance against best practices.



- Identify Critical Gaps
- Develop Strategic Solutions
- Enhance Stakeholder Confidence
- Support Innovation
- Strengthen Customer Satisfaction

Our Team Professionals

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