

## **ANNUAL INTERNAL AUDIT EXCELLENCE AWARD**

### **PURPOSE OF THE AWARD**

- Recognize exemplary performance
- Motivate members towards continual improvement
- Attract and retain high caliber members to the profession

### **GENERAL ELIGIBILITY RULES**

A candidate for receiving the Award should:

- (a) Be a member of IIA Cyprus
- (b) Be nominated by another member of IIA Cyprus
- (c) Have more than eight (8) years practical experience in internal auditing
- (d) Have a proven record of achievements in the internal audit profession

Current members of the IIA Cyprus Management Board, past members who have served in the Management Board in the last two (2) years, members of the Excellence Award Sub-Committee, as well as employees of IIA Cyprus, are not eligible for being nominated to receive the award.

### **NOTIFICATION FOR NOMINATIONS**

Notification for the submission of nominations will be electronically sent to all IIA Cyprus members before the end of January each year. Guidelines and the relevant Appendices will also be attached.

### **NOMINATIONS DEADLINE**

The Internal Audit Excellence Award **Nomination Form (APPENDIX I)** must be submitted to the IIA Cyprus offices before the deadline, which is the last day of February each year.

### **ASSESSMENT CRITERIA**



# CYPRUS INSTITUTE OF INTERNAL AUDITORS



All submitted nominations will be assessed by the appointed Institute's **Excellence Award Sub-Committee**. The criteria on which every candidate will be evaluated are analyzed in detail in **APPENDIX II**. The Sub-Committee may invite the nominees and/or the nominated candidates to a meeting during the assessment period. Details and/or proof of accomplishments may be requested to be provided for review.

## **ASSESSMENT PERIOD AND DECISION MAKING PROCESS**

The Institute's Excellence Award Sub-Committee will assess all nominations received until the last day of April. The results of the assessment process and the nomination recommendation will be submitted to the Management Board in its meeting in May for acceptance and approval. The award winner is at the sole discretion of the IIA Cyprus Management Board and is not subject to appeal or review.

## **AWARDING**

The Internal Audit Excellence Award will be officially awarded to the successful IIA Cyprus member, at the Annual General Meeting of the Institute which will take place before the 30<sup>th</sup> of June each year.



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## APPENDIX I

### Internal Audit Excellence Award Nomination Form

| <b>1. Submitted by:</b>                |  |
|----------------------------------------|--|
| Name                                   |  |
| Surname                                |  |
| Member number                          |  |
| Telephone                              |  |
| Employer                               |  |
| Years of employment                    |  |
| Position                               |  |
| Academic / Professional qualifications |  |

| <b>2. Nominee:</b>                     |  |
|----------------------------------------|--|
| Name                                   |  |
| Surname                                |  |
| Member number                          |  |
| Telephone                              |  |
| Employer                               |  |
| Years of employment                    |  |
| Position                               |  |
| Academic / Professional qualifications |  |



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### 3. Accomplishments of the nominee

#### 3.1 Personal Attributes (no more than 150 words)

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#### 3.2 Operational Excellence (no more than 150 words)

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#### 3.3 Advocacy of the Profession (no more than 150 words)

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Submitted by (signature) : ..... Submission date:.....

## APPENDIX II

### Internal Audit Excellence Award assessment criteria

|          |                                                            |
|----------|------------------------------------------------------------|
| <b>1</b> | <b>Personal Attributes</b>                                 |
| 1.1      | Responsibilities and Leadership skills                     |
| 1.2      | Ethical Values                                             |
| 1.3      | Mentoring other internal auditors                          |
| 1.4      | Builds strong and trusting relationships with stakeholders |

|          |                                                                 |
|----------|-----------------------------------------------------------------|
| <b>2</b> | <b>Operational Excellence</b>                                   |
| 2.1      | Operation of Internal Audit resources at optimal level          |
| 2.2      | Innovation in internal audit - adoption of new ideas/technology |
| 2.3      | Reinforces desirable behaviours through recognition and reward  |
| 2.4      | Develops a high performing team                                 |

|          |                                                                                                     |
|----------|-----------------------------------------------------------------------------------------------------|
| <b>3</b> | <b>Advocacy of the Profession</b>                                                                   |
| 3.1      | Participation in IIA Cyprus events , seminars, conferences, etc.                                    |
| 3.2      | Promoting the Internal Audit Profession                                                             |
| 3.3      | Promotion of IIA Cyprus across organisations                                                        |
| 3.4      | Contribution through Membership in IIA Cyprus Management Board/Sub-Committee (years and committees) |