

# Auditing

Also interesting for your company!

## Compliance is meeting expectations.

In the financial sector, demonstrable compliance with laws and regulations is essential. The internal control or audit function plays a crucial role in this regard. **Projective Group NL** offers specialised services in this area. Our consultants have extensive experience in audit activities with clients in the financial sector and beyond.





## The crucial role of an independent (internal) audit function

Dutch financial supervisory legislation emphasizes the importance of an internal control or audit function.

In some cases, such as with AML/CFT regulations, having such a function is only required if proportional to the **nature and size** of the institution.

Accordingly, smaller financial organisation usually do not have their own internal control or audit function. Although this legislation does not further define or elaborate on that function, it is evident that an effective (internal) control or audit function is essential for demonstrable compliance.

### What do regulators think?

The **AFM** and **DNB** also emphasize the importance of an independent audit function. 'Independence' here means objective and detached from the business. According to the AFM and DNB, this is an ongoing process that considers changing internal and external circumstances, new products, services, and supporting processes. Both regulators state that outsourced activities also fall within the scope of an (internal) audit function.



## A proportional interpretation

Projective Group NL offers specialised services in this area. Our consultants are independent, knowledgeable, and have extensive audit experience with clients in the financial sector and beyond.

Our service aims to conduct independent, expert, and thorough examinations of compliance with relevant laws and regulations, such as the increasingly complex requirements surrounding sustainability reporting (CSRD and ESRS), IT risk management (DORA), and the AML/CFT regulations.

We observe that societal expectations, as well as those of legislators and regulators, are constantly rising. Therefore, we provide tailor-made solutions to offer you clear insights **into the extent to which your business meets these expectations and where there is room for improvement.**



## What can Projective Group do for you?

Our consultants are independent and knowledgeable, with extensive audit experience. We assist organisations in conducting audit and control activities, regardless of the size of the organisation and the nature of its operations. Additionally, we support organisations by:

- Assessing, in advance of an inspection announced by a regulator, whether a particular activity, process, or system demonstrably meets the specified requirements. This can help rectify deficiencies highlighted during the audit before the inspection starts.
- Verifying whether timely, demonstrable, and correct follow-up has been given to investigation findings and associated action or improvement points, such as those included in (thematic) investigation reports from a regulator.
- Reviewing work performed by third parties, such as other service providers.

Afterwards, we report the outcomes to senior management and/or the internal supervision.

# Want to know more?

Get in touch with Gerard Jong.

Get in touch



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