



IIA Singapore President, Ms Tan Boon Yen shared her views on “What will be the biggest contributing factor for Singapore to achieve its vision as a leading global financial centre in Asia?”, which was published in The Business Times on 6 November 2017.

“With Asia expecting to lead global growth and the finance sector being a major contributor to Singapore’s economic growth and job creation, the unveiling of the financial services industry transformation map comes at an opportune time.

To thrive as a leading financial centre, Singapore’s financial system must be resilient and stable, supported by strong financial institutions and well-functioning markets, and trusted by investors. Operating in tandem and helmed by strong leaders with diverse talents, these three interconnected pillars must be harnessed to create and leverage opportunities arising from the new economy. Internal audit (IA) has a crucial role to play in providing independent assurance that a financial institution’s risk management, governance and internal control processes are functioning properly. IA is also a key resource that provides insights on the effectiveness and efficiency of these processes which are critical for the transformation. The presence of sound governance practices and IA are integral to business success.”