



Risk-Managed Internal Audit and Credit Review Expertise

NEWS

AuditOne Advisory: Audit focus in response to increased risk during the Pandemic

AuditOne, LLC

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AuditOne Advisory

From Bud Genovese, Chairman

Audit focus in response to increased risk during the Pandemic

We at AuditOne hope that you, your colleagues and families are all keeping safe and well in these stressful times. Many of your staff have been able to work from home, doing their part for social distancing and helping reduce viral contamination risk for everyone. But under these circumstances, skeletal on-site staff may become stretched to complete tasks requiring on-site presence and to comply with segregation of duties and other key controls, especially with the demands you're facing concurrently to respond to PPP and other government support program loan requests in timely fashion.

With all this in mind, we ourselves recognize that our task in assisting you to maintain safe and prudent practices across all your functional areas becomes all the more important. I want to assure you that we are attuned to the marked changes in risk profile across financial institutions in the current environment and to the need for our audit procedures to adapt to those changes. Through the rest of this year, our auditors will be paying particular attention to help ensure that the integrity of client operations was not compromised during this period of upheaval when the response to COVID-19 required many changes directed at other, more pressing (e.g., health and safety-related) goals. To accomplish this control oversight, we will give particular attention to focal period sample selection since control lapses are more likely to occur when staffing resources are stretched beyond the norm.

We appreciate the trust that you place in us when you allow us to meet your internal audit needs. And in such an unusual and disruptive environment, I want you to be comfortable that we are adjusting our audit activity so as to help protect you against not just the normal range of risk exposures but also, even more so, those that are elevated by the demands posed by a world now changed in ways that none of us could have predicted.

All of us at AuditOne wish you well.

AuditOne LLC – Company Overview

AuditOne LLC is a leading provider of risk management services to financial institutions in the Western US and nationally. Our sole focus enables us to deliver effective and efficient internal audit and credit review services. This exclusive focus translates into exceptional benefits to our financial institution clients. We have experience with all regulatory authorities and offer a full selection of audit services comprising BSA/Anti-Money Laundering Program, Automated AML System Validation, Asset/Liability Management (ALM) and IRR Audits, ADA Website Compliance Reviews, IT/Information Security/Cybersecurity, Network Penetration Tests, Credit Review/ALLL, ACH Rules Compliance, Operations, Trust Audits, SOX/FDICIA Testing, and many specialty areas within each of these.

Our deep expertise is your edge. To receive an audit proposal or more information on how our services can help reduce risk at your institution, contact Jeremy Taylor, CEO, directly at [Contact Us](#). Also, for more information about AuditOne LLC and all our audit services, see www.AuditOneLLC.com.

AuditOne has been [audited for compliance](#) with the QAR requirements of the Institute for Internal Auditors (IIA).

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