



Is your **fraud** prevention program **effective?**

Prevention



1. Are your anti-fraud policies up to date?
2. Have you defined the fraudulent behaviours?
3. Who is your anti-fraud champion?
4. Are biannual fraud awareness trainings done?
5. Do you have mechanisms to prevent or stop fraud? Do you investigate fraud incidents well?



Ethics

1. Do you have a code of ethics? If yes,
2. Is it up to date? If yes,
3. Have staff read it? If yes,
4. Is there evidence on their personal files to that effect?



Plan



1. Is your anti-fraud strategy in place?
2. Are your audits effective?
3. Do you use prediction analysis approach?
4. How do you respond to tips or whistle blowing?
5. Who manages your anti-fraud hotline?



Assessment

1. Do you conduct annual fraud risk reviews?
2. What are your key business processes?
3. Are staff in these key processes people of integrity and high ethical standards?
4. Do you know them well?
5. Do you use the fraud-risk assesment tool (summitcl.com) in staff background checks.



Monitoring



1. What is your fraud monitoring strategy?
2. Do you have real time anti-fraud monitoring tools? (summitcl.com)
3. Which report do you produce quarterly for senior managment or the board?
4. How do you assure management that you have low fraud incident?



Ownership

1. Have you made it clear for each staff to be responsible?
2. How do you encourage staff to give tips?
3. Who exactly owns fraud in your organisation?
4. Who is responsible for thorough investigation of all fraud incidents?



The above **"PEPAMO"** principle, if well implemented helps ensure zero tolerance to fraud.



For implementation help

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