Terms of Reference (TOR's) – Chief Internal Auditor (CIA)

Position Title: Chief Internal Auditor

Location: Islamabad

Reports To: Audit & Finance Committee & the Board of Directors, NDRMF/Administratively to the Chief Executive Officer, NDRMF

Job Purpose

The CIA heads NDRMF's internal audit function and provides the Board and the Audit & Finance Committee with objective, evidence-based assurance on the adequacy of governance, risk management and internal control systems, in line with the SOE Act, 2023 and the NDRMF Internal Audit Charter. The CIA reports functionally to the Audit & Finance Committee as well as the Board of Directors to safeguard independence and administratively to the CEO.

Key Responsibilities

a) Provide the Audit & Finance Committee with assurance regarding the adequacy and effectiveness of NDRMF's governance framework, enterprise risk management processes and internal control systems. Submit quarterly reports highlighting key risks, control deficiencies and recommendations for improvement.

b) Prepare a risk-based Annual Internal Audit Plan, based on company-wide risk assessment and organizational priorities, for approval by the Audit & Finance Committee at the beginning of each financial year and report progress against the approved plan on a quarterly basis.

c) Conduct financial, operational, program, compliance, procurement, information technology and performance audits in accordance with the approved Annual Internal Audit Plan. Review financial transactions, fund flows, investments, accrued interest income and financial reporting processes to assess their accuracy, completeness, transparency and compliance with applicable laws, donor requirements and Board-approved policies. Issue timely audit reports containing practical, risk-based and time-bound recommendations.

d) Evaluate compliance with applicable laws, rules, regulations, donor agreements, Board-approved policies, procedures and contractual obligations. Report significant instances of non-compliance with the Audit & Finance Committee and where appropriate, to the Board through the Committee.

e) Own and manage all categories of audits, including internal, external, Auditor-General of Pakistan (AGP), donor, regulatory and special audits across all functions of NDRMF. Prepare responses to audit observations and audit paras in accordance with applicable laws, rules, regulations, policies, procedures and guidelines, as amended from time to time, in consultation with the concerned departments. Obtain vetting and confirmation from the respective Department Heads regarding the factual accuracy, completeness and adequacy of such responses prior to onward submission. Liaise directly with external auditors, AGP and other oversight bodies to facilitate timely resolution and settlement of audit observations and audit paras, including representing and coordinating NDRMF's audit matters before the Departmental Accounts Committee (DAC) and Public Accounts Committee (PAC) until their final disposal.

f) Conduct, manage and support special audits, investigations and fact-finding reviews relating to fraud, corruption, misconduct, misuse of funds or other irregularities, as directed by the Audit & Finance Committee or the Board or the Chief Executive Officer and monitor implementation of corrective actions through a structured audit recommendation tracking system with quarterly reporting to the Audit & Finance Committee.

g) Conduct pre-audit and post-audit reviews where specifically required under Board-approved policies, management-approved procedures or as directed by the Audit &

Finance Committee or Chief Executive Officer while ensuring that such responsibilities do not compromise the independence and objectivity of the Internal Audit Function.

h) Develop, maintain and periodically review the Internal Audit Charter, Internal Audit Manual, methodologies and Quality Assurance and Improvement Program in accordance with the Global Internal Audit Standards. Ensure unrestricted access to all records, personnel, systems and physical assets necessary for the performance of audit responsibilities and perform such other internal audit functions as may be assigned by the Board or Audit & Finance Committee or Chief Executive Officer.

Qualifications & Experience

- Member of a recognized body of professional accountants having qualification of CA/CPA/ACMA/MBA (Finance) from a reputed local or international University/Institute with 15 years of professional experience, including at least 5 years' relevant experience in auditing and risk management, designing of internal control procedures, effective compliance of financial reliability in public/private sector with understanding of governance, risks and risk controls especially in SOEs or public sector projects.

Fit & Proper Criteria and Appointment Process

- The candidate must meet the Fit & Proper Criteria under Schedule-IV of the SOE Act, 2023 and submit a conflict-of-interest declaration prior to appointment.
- Appointment is made by the Board on the recommendation of the Audit & Finance Committee, following the process prescribed under the SOE C-Level Appointments Guidelines, 2024.
- Academic and professional credentials will be verified through HEC or the relevant professional body within 90 days of appointment.