

25-28 April

Aim and content

The “three lines model”¹ is based on a governance structure in which the first line (operational or management areas and the functions supporting them) is responsible for the delivery of products and services, while the second line provides support and expertise to the first line in managing the risks its activity generates. Internal audit (third line) provides independent and objective assurance on the adequacy and effectiveness of risk governance and management.

This model enables organisations to identify the organisational structures and operational processes that contribute most to furthering their objectives, in order to provide sound governance and robust and consistent risk management. The model is principles-based and allows for considerable flexibility in its implementation to cater to institutions’ specific needs and characteristics. It is therefore enriching for internal auditors to share experiences and knowledge of the model’s practical application in their respective institutions, to contribute to the ongoing improvement of risk management and control. The aim of this technical meeting of auditors is for participants to share the approaches and practices they follow in the implementation of the model.

This meeting focuses first on the model’s practical application by the second line, for the management of financial risk and IT risks and, second, on the practices and methods followed by internal audit to provide independent assurance on the adequacy and effectiveness of risk governance, control and management processes.

Professional profile of attendees

This seminar is targeted at central bank internal auditors specialising in both finance and technology and information system audits.

Organisation and format

The seminar is organised by the Banco de España and will be held online, in Spanish. It will run over five days, in two-hour daily sessions. There will be speakers from the second line and from internal audit of the Banco de España.

¹ Formerly known as the “three lines of defence model”.