



# AUDIT COMMITTEES

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1. Has the board recently reviewed adequacy of the audit committee's written charter?

# AUDIT COMMITTEES

2. Are audit committee members functioning and, in fact, independent of management?

# AUDIT COMMITTEES

3. Do audit committee members possess an appropriate mix of operating and financial control expertise?

# AUDIT COMMITTEES

4. Does the audit committee understand and monitor the broad organizational control environment?

# AUDIT COMMITTEES

5. Does the audit committee oversee appropriateness, relevance, and reliability of operational and financial reporting to the board, as well as to investors and other external users?

# AUDIT COMMITTEES

6. Does the audit committee oversee existence of and compliance with ethical standards?

# AUDIT COMMITTEES

7. Does the audit committee or full board have a meaningful but challenging relationship with independent auditors, internal auditors, senior financial control executives, and key corporate and business unit operating executives?

# INTERNAL AUDITING

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1. Does internal auditing have the support of top management, the audit committee, and the board of directors as a whole?

# INTERNAL AUDITING

2. Has the written scope of internal audit responsibilities been reviewed by the audit committee for adequacy?

# INTERNAL AUDITING

3. Is the organizational relationship between internal auditing and senior executives appropriate?

# INTERNAL AUDITING

4. Does internal auditing have and use open lines of communication and private access to all senior officers and the audit committee?

# INTERNAL AUDITING

5. Are audit reports covering the right subjects distributed to the right people and acted upon in a timely manner?

# INTERNAL AUDITING

6. Do key audit executives possess an appropriate level of expertise?

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