

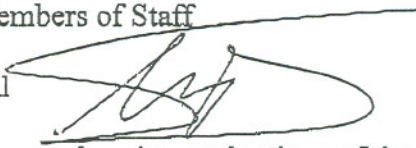


Organización de los Estados Americanos
Organização dos Estados Americanos
Organisation des États américains
Organization of American States

September 8, 2008

D-28/08

To: The Assistant Secretary General, the Secretaries and Executive Secretaries, Directors, and all other Members of Staff

From: José Miguel Insulza, Secretary General 

Subject: Directive: Increase in the period for comprehensive evaluations of the internal audit function of the Organization

Executive Order 95-05 requires that all professional staff members of the Office of the Inspector General shall perform their duties in accordance with the Standards for the Professional Practice of Auditing and provides for a comprehensive evaluation or peer review of the internal audit function to be conducted every three years. In the audit report for the Accounts and Financial Statements of the Organization of American States for the year ended December 31, 2007, the Board of External Auditors recommended that OAS consider revising the internal policies to comply with the Standards for the Professional Practice of Internal Auditing that require a peer review to be done every five years rather than every three years.

Therefore, by this Directive, in light of the attached recommendation of the Board of External Auditors, the period for external peer review of the internal audit function will take place every five years instead of every three years as presently provided in Executive Order 95-05.

This Directive will remain in force until such time as a revised version of Executive Order 95-05 is issued, reflecting this modification in the periodicity of those peer reviews.

Encl:

Attachment

Recommendation provided in the report of the Board of External Auditors in the Audit of Accounts and Financial Statements of the Organization of American States for the year ended December 31, 2007

3.3 The Professional Standards Review

The Board reaffirms its recommendation of the need for a peer review evaluation to be performed. The Board recommends that the Office of Inspector General include this item in the annual budget request and recommends that the requirement be properly funded. However, OAS should also consider revising the internal policies to require a peer review every five years rather than every three years.