



IIA-CIA-PART2^{Q&As}

Certified Internal Auditor - Part 2, Conducting the Internal Audit Engagement

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QUESTION 1

Which of the following audit techniques provides for continuous monitoring and analysis of computer transactions for detailed auditing?

- A. Integrated test facility.
- B. Parallel simulation.
- C. Test data.
- D. Embedded audit routines.

Correct Answer: D

QUESTION 2

The internal auditor is asked to conduct an investigation involving a suspected fraud. According to the Standards, which of the following statements regarding the investigation process is false?

- A. The auditor should use anonymous surveys of coworkers to assess the character and behavior of the suspect.
- B. The auditor must give consideration to the risk of unidentified co-conspirators whether indications exist or not.
- C. The auditor should not limit the collection of information by prejudging its relevance to the investigation.
- D. The auditor must consider the risk that audit procedures may inadvertently violate the rights of the suspect.

Correct Answer: A

QUESTION 3

A newly promoted chief audit executive (CAE) is faced with a backlog of assurance engagement reports to review for approval. In an attempt to attach a priority for this review, the CAE scans the opinion statement on each report. According to IIA guidance, which of the following opinions would receive the lowest review priority?

- 1.
Graded positive opinion.
- 2.
Negative assurance opinion.
- 3.
Limited assurance opinion.
- 4.
Third-party opinion.



A. 1 and 3

B. 1 and 4

C. 2 and 3

D. 2 and 4

Correct Answer: C

QUESTION 4

Which of the following is an advantage of an interim report?

I. An interim report provides timely feedback to the audit engagement client.

II. An interim report provides a mechanism for communicating information on red flags promptly while they are being investigated.

III. An interim report provides an opportunity for auditor follow-up of findings before the engagement is completed.

IV.

An interim report increases the probability that corrective action will be initiated more quickly.

A.

I and IV only

B.

II and III only

C.

I, III, and IV only

D.

I, II, III, and IV

Correct Answer: C

QUESTION 5

A key to effective benchmarking in a consulting engagement is identifying the issues that can be:

A. Reviewed by all internal audit staff members.

B. Shared with all internal audit customers.

C. Measured and controlled by the engagement client.



D. Discussed with the board or audit committee.

Correct Answer: C

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