



IIA-CIA-PART3-3P^{Q&As}

CIA Exam Part Three: Business Knowledge for Internal Auditing

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QUESTION 1

An internal audit activity is piloting a data analytics model, which aims to identify anomalies in payments to vendors and potential fraud indicators. Which of the following would be the most appropriate criteria for assessing the success of the piloted model?

- A. The percentage of cases flagged by the model and confirmed as positives.
- B. The development and maintenance costs associated with the model.
- C. The feedback of auditors involved with developing the model.
- D. The number of criminal investigations initiated based on the outcomes of the model.

Correct Answer: B

QUESTION 2

A remote location contains a data center with hardware available to support critical production systems as required in the recovery plan. IT personnel periodically test and update systems at the data center. This is an example of which of the following recovery solutions?

- A. Cold recovery plan
- B. Critical recovery plan
- C. Warm recovery plan
- D. Tested recovery plan

Correct Answer: C

QUESTION 3

Which of the following conditions could lead an organization to enter into a new business through internal development rather than through acquisition?

- A. It is expected that there will be slow retaliation from incumbents.
- B. The acquiring organization has information that the selling organization is weak.
- C. The number of bidders to acquire the organization for sale is low.
- D. The condition of the economy is poor.

Correct Answer: A

QUESTION 4



Which of the following are typical responsibilities for operational management within a risk management program?

1) Implementing corrective actions to address process deficiencies. 2) Identifying shifts in the organization's risk management environment. 3) Providing guidance and training on risk management processes. 4) Assessing the impact of mitigation strategies and activities.

- A. 1 and 2 only
- B. 1 and 4 only
- C. 2 and 3 only
- D. 3 and 4 only

Correct Answer: B

QUESTION 5

Which of the following statements is correct regarding corporate compensation systems and related bonuses?

- 1) A bonus system should be considered part of the control environment of an organization and should be considered in formulating a report on internal control.
- 2) Compensation systems are not part of an organization's control system and should not be reported as such.
- 3) An audit of an organization's compensation system should be performed independently of an audit of the control system over other functions that impact corporate bonuses.

- A. 1 only
- B. 2 only
- C. 3 only
- D. 2 and 3 only

Correct Answer: A

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