



No.57, Sir Baron Jayathilleke Mawatha, Fort, Colombo 01, Sri Lanka  
Tel: 0094-11-2323402 / 403, 2447163 Fax:2447562

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Dear Sirs

**APPOINTMENT AS CONCURRENT AUDITOR OF OUR BANK FOR FINANCIAL YEAR  
2016-17**

We are seeking quotations from Central Bank of Sri Lanka approved audit firms for appointment as concurrent auditor for our Colombo (Domestic Unit and Foreign Currency Banking Unit) and Jaffna Branches of our Bank for the financial year 2016-17.

The audit should cover the following areas / functions

- 1) Adequacy of proper systems , controls and risk management strategies
- 2) Adherence to the local regulatory requirements / Corporate Office guidelines.
- 3) Treasury operations/ Dealing room operations
- 4) Information Systems audit / IT Risk assessment
- 5) Investments
- 6) Audit of foreign exchange operations including TFO,TMO & TBO
- 7) Documentation
- 8) Credit audit ( limit of USD 0.25 Mio and above)
- 9) Revenue audit
- 10) Compliance of SLFRS and SLAS standards including impairment assessment
- 11) Risk Management and HR Management
- 12) Review of IRM policy and procedure and functionalities of Risk Management.
- 13) Review of NPA portfolio
- 14) Status of compliance of prior audit remarks.
- 15) Certificate of Tax returns as per Central Bank of Sri Lanka norms
- 16) Report on BCP drill conducted as per directions issued by Payment and Settlement department and guidelines issued by the Payment and Settlement department with regard to Business Continuity Management and Disaster Recovery Site Operations for the year 2016.
- 17) KYC and Customer Due Diligence Rules as per the rules specified in Gazette notification 1951/13 dated 27.01.2016 with specific reference to schedule of rule 27.
- 18) Monthly Certification on compliance with local regulatory requirements

**We request that all quotes be submitted to the Chief Executive Officer, Indian Bank, 57, Sir Baron Jayathilaka, Mawatha Colombo 1, for submission to our Corporate office for approval on or before 5<sup>th</sup> of May 2016.**

The assignment should cover the following

- 1) The internal audit to be conducted on concurrent basis and submit report on or before 10th of the following month from the end of each quarter.
- 2) Risk Matrix to be incorporated to the findings and should be part of the report.
- 3) All working papers should be prepared in covering the scope and should be made available to the bank for inspection by CBSL.





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- 4) Audit plan to be discussed and finalized upon selection as the internal auditor for the period covering 1st April 2016 to 31st March 2017

Fee quote covering professional services may be submitted separately for four quarterly reports and monthly compliance reports for 12 months.

You are also requested to sign an Agreement for Outsourcing the Internal audit function as required as per the direction of Central Bank of Sri Lanka

Yours faithfully

  
CHIEF EXECUTIVE OFFICER

