



Certified Bank
Forensic Accountant

STUDY GUIDE FOR CERTIFIED BANK FORENSIC ACCOUNTANT

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CERTIFICATION IN BANK FORENSIC ACCOUNTING

The Certified Bank Forensic Accountant (CBFA) builds on the skills acquired in the Graduate Certificate by introducing a global/international focus and specialized areas in BFSI Sector like Forensic Accounting, Risk Management, Investigative Techniques, Litigation Frameworks and Report Writing Skillset etc.

On completion of the course students will gain the forensic skills to:

- Identify indicators of fraudulent activities
- Undertake forensic analysis and assessment of risk factors
- Predict/anticipate fraud

Analytical skills will involve:

- Investigative methods
- Analysis of financial information
- Systems methodology for investigation
- Statistical Techniques

Hence this would be an exhaustive course which will cover the start to end process of Bank Frauds Investigations.

CBFA SYLLABUS

The syllabus of Certified Bank Forensic Accountant program is dynamic and is updated frequently. This course is delivered through virtual live sessions every Saturday and Sunday for 2 months as well as as well as in the customary learning format by providing learning resources. The Blueprint for CBFA certification program is as follows-

Month	Week	Modules
First Month	1	Introductory Forensic Accounting
	2	Fraud and Failure (BFSI Sector)
	3	Investigative Processes
	4	Case Study Discussion
Second Month	1	Advanced Investigative Techniques
	2	Report Writing Skills
	3	Litigation Framework
	4	Case Study Discussion

MODULE OUTLINE FOR CERTIFIED BANK FORENSIC ACCOUNTANT

Following is the module outline for CBFA program offered through Live Virtual Training Sessions. The course is divided in Six Modules to be conducted within a span of two Months.

MODULE 1- INTRODUCTORY FORENSIC ACCOUNTING

This subject provides a broad-based overview of forensic accounting within a corporate governance and accountability framework and is designed for progression to more specific topics. Module content will be set within the context of Indian and International audit standards and principles related to risk-based audit and forensic investigation. Specific emphasis will be placed on the differing roles of the external audit, internal audit and forensic accounting investigation.

Students will be introduced to the nature of fraud and other forms of abuse within an entity including the identification of factors that predispose an entity to such activity and approaches to investigation and resolution of suspicions that such activities are taking place.

Student Learning Outcomes

On successful completion of this subject, students will be able to:

1. Distinguish between the roles of an accountant, an internal and external auditor and a forensic accountant.
2. Identify the potential relationships between a forensic accounting investigation, the external auditor, the internal auditor and management of an entity.
3. Explain the importance of internal controls in the prevention and deterrence of fraud and other forms of abuse.
4. Explain the risk-based approach to financial audits and forensic investigations
5. Demonstrate an ability to analyse and interpret financial reports as part of the investigation and resolution of potential misstatement of financial reports due to fraud or error.
6. Demonstrate an ability to critically evaluate different approaches to financial audits and forensic investigations

MODULE 2- FRAUD & FAILURE (BFSI SECTOR)

The focus of this subject is on the application of theories of criminology to past corporate, Banking and regulatory failures. The purpose is to use the past to identify the drivers of fraud, other forms of management and employee abuse, financial statement manipulation and corruption. The subject also examines other forms of fraud and abuse including ponzi and pyramid schemes, identity theft and credit card fraud, money laundering and tax evasion and the factors that have contributed to the commission of such activities. These drivers are in turn used to help develop strategies for the detection, investigation and prevention of misconduct by individual members of society and at all levels of corporate, government and not-for-profit entities. This material will be used to develop the skills necessary to identify and analyse suspicious or irregular activities, development of a fraud hypothesis and planning of an investigation to prove or refute allegations or suspicions of misconduct. The subject matter will take a global approach and include an analysis of corporate governance and best practice issues.

Student Learning Outcomes

On successful completion of this subject, students will be able to:

1. Critically analyse & evaluate the role of regulation in the unexpectedness of corporate & regulatory failures.
2. Develop & articulate strategies to strengthen & enforce compliance with regulatory requirements.
3. Identify, formulate & explain suspicion of fraud, mismanagement & other irregularities.
4. Identify & explain elements of the fraud triangle/diamond & relate to fraudulent activities.
5. Identify & explain means of financial statement manipulation in order to conceal mismanagement, inadequate corporate governance or fraudulent activities.
6. Demonstrate an understanding of the processes & harmful economic impact of money laundering including the role of accountants as facilitators & active participants in its detection and prevention.
7. Demonstrate an understanding of the nature of tax havens & shelters including the role of accountants in the design & implementation of tax avoidance strategies.

MODULE 3- INVESTIGATIVE PROCESSES

This subject adopts an interdisciplinary approach to introduce the investigative processes used by forensic accountants to identify, examine and prevent fraudulent financial activity. Students are provided with the opportunity to learn the specific elements involved in a financial investigation from the moment of predication through to case profiling and the investigation processes, including the process of setting, testing, adjusting and eliminating the case hypothesis. The subject focuses on both qualitative and quantitative investigative procedures including investigative interviewing and data mining techniques. In addition, students are exposed to forensic accounting issues beyond financial statement and employee fraud, to also understand and appreciate the roles and responsibilities of a forensic accountant when investigating a case and working alongside members of various regulatory bodies, including the legal ability and limitations faced by a forensic accountant.

Student Learning Outcomes

On successful completion of this subject, students will be able to:

1. Undertake a straight forward financial investigation involving the tracing of funds.
2. Obtain relevant information and documentary evidence to be able to support a well-considered position.
3. Write an Investigation Report on the matter investigated.

MODULE 4- ADVANCE INVESTIGATIVE TECHNIQUES

This subject explores complex qualitative investigation techniques utilised by a forensic accountant to further gather evidence in order to adequately and appropriately detect and investigate the existence of financial crime. Students will learn how to apply sophisticated investigation techniques to complex investigations of both domestic and off-shore financial crimes. Advanced study of investigative interviewing and human behaviour analysis is undertaken to correctly detect deception and understand a subject's motives and rationalisation for committing financial crime utilising this knowledge in the overall financial investigation. In consideration of evidence gathering and custodial issues students will be taught how to undertake the use of electronic discovery, a crucial component to any forensic accounting investigation complimented by the forensic accountant's responsibility throughout the investigation to issues of privacy and confidentiality.

Student Learning Outcomes

On successful completion of this subject, students will be able to:

1. Plan and structure interviews, including establishing a rapport, use of appropriate questioning and listening skills.
2. Conduct an interview within legal regulatory context and be able to apply behavioural analysis to profile and assess subjects. Undertake analysis of written statements.
3. Gain an understanding and identify the process of computer forensic investigations and identify the different types of evidence available to the forensic accountant.
4. Understand and identify the various crimes and incidents that are involved in electronic forensic investigations and the various types of evidence that can be gathered for each category of crime.
5. Understand the scams and methods by which computers can be used to undertake financial crime and the relevant technology, tools and analysis techniques available to the forensic accountant in order to gather sufficient and appropriate evidence.
6. Investigate complex financial crime and misstatement including the methods of successful international asset recovery.
7. Identify and articulate mechanisms of fraud detection and investigation.
8. Identify the potential legal issues that may arise in the context of an investigation, particularly in a workplace context.
9. Explain the interests, reasons or concerns behind the legal issues that may arise in the context of an investigation and how the law seeks to address these issues.
10. Develop an appropriate plan of action to safeguard the legal status of an investigation and the evidence gathered during such an investigation, including by identifying when it is necessary to seek legal advice from an appropriately qualified person.
11. Develop a fraud risk assessment program
12. Explain the court-based requirements for the preparation of an independent expert report.

MODULE 5- REPORT WRITING SKILLS

This subject draws on professional guidelines, judicial reviews and documented experiences and outcomes of the preparation and defence of independent expert reports in a wide range of litigation and dispute resolution matters. The subject material will deal specifically with acceptance of engagement as an independent expert especially issues of appropriateness of expertise, training and independence, professional guidelines dealing with conducting an investigation, documentation of the investigation and the product of the investigation in the form of the independent expert report. Attention will also be given to the experiences of practitioners in the defence of expert reports in a court of law or similar forum. Common mistakes and pitfalls of acceptance of an independent expert engagement, investigation and preparation of an expert report and appearance as an expert witness will also be addressed. Materials will specifically draw on judicial and similar reviews of the appropriate role, duties and obligations of the independent expert.

Student Learning Outcomes

On successful completion of this subject, students will be able to:

1. Define and explain the role and duty of an independent accounting expert in accordance with statutory and common law requirements as well as directions of the courts
2. Prepare and review an accounting expert report in accordance with professional guidelines and legal requirements.
3. Justify the methodology used to quantify economic loss and carry out business valuations.
4. Critically evaluate an independent expert report.

MODULE 6- LITIGATION FRAMEWORK

This subject will focus on the law of evidence as it applies to the forensic accountant and investigator, from the inception of an investigation through to presentation of evidence in court, including expert evidence. Students will explore the implications of law for the identification of sources of evidence, collection of evidence and presentation of evidence in a manner most suitable for the purposes of their investigation and/or role in the litigation of a relevant matter. Adducing evidence, admissibility of evidence and specific issues of expert evidence will be considered. Communication issues will be an underlying theme throughout, specifically accountant – lawyer communication.

Student Learning Outcomes

1. On successful completion of this subject, students will be able to:
2. Identify the sources of evidence suitable for presentation of evidence in court, while recognising potential issues of admissibility of such evidence.
3. Identify and appropriately address the legal aspects of an investigation in light of their potential impact on any subsequent legal proceedings.
4. Appreciate the importance of chronologies and other methods of marshalling evidence of fraud, mismanagement, errors and other irregularities evident in a corporate or other economic entity for the presentation of investigatory reports
5. Identify and document, in accordance with the requirements of the judicial system and law of evidence, sufficient, appropriate evidence of fraud, mismanagement, errors and other irregularities.
6. Analyse the role of the independent accounting expert in the legal system, and prepare themselves to best fulfil this role as forensic accounting experts

CONTACT INFORMATION

If you are interested in registering for the Certified Bank Forensic Accounting program then please call us on +91 9766594401 or write to us on education@indiaforensic.com or vedant.sangit@indiaforensic.com.

TERMS AND CONDITIONS

- The fees are payable by the Demand Draft or by way of online registration. For registering yourself online please go to- <https://indiaforensic.com/product/certified-bank-forensic-accountant/>
- W.E.F 1st April 2009 Membership fees of Rs.1000 are payable every year in order to maintain the membership of the CBFA. This is applicable for all the members who are eligible for the certifications.
- For online transfer of the funds to our bank accounts and the corporate enrollment to the CBFA program, please write to us at [vedant.sangit \[at\] indiaforensic.com](mailto:vedant.sangit@indiaforensic.com)
- Fees once paid will not be refunded back.
- Registration Fees are not transferable, curriculum fees and other components of the fees are transferable.
- On unsuccessful attempt to clear the examination, examination will be conducted after paying the additional examination fees only.
- Membership is activated as soon as the cheque or demand draft is realized.