

AC Chapter Pit-Stop Series

Navigating Through a Financial Fraud Investigation

Organised by:	Singapore Institute of Directors
Target Audience:	Audit Committee members, aspiring and current directors, C-suite and advisors of listed companies.
Date:	Thursday, 21 November 2019
Time:	9.00 am to 11.00 am (Registration/Refreshments to be served at 8.30am)
Venue:	FTI Consulting 8 Shenton Way, #32-03 AXA Tower, Singapore 068811
CPD:	2 hours
SID Member:	S\$60.00 (exclusive of GST) S\$64.20 (inclusive of GST)
Non-SID Member:	S\$90.00 (exclusive of GST) S\$96.30 (inclusive of GST)

Synopsis

Should independent directors engage business advisers to conduct an independent investigation?

When a financial fraud allegation is raised against a publicly listed company, independent directors (“IDs”) are often faced with the question of whether to conduct an independent investigation or accept management’s response to the allegations. The advantages of the latter include cost effectiveness, saving time and being able to provide a direct response to the allegations. *Is this really the case though?*

Management’s remuneration is often pegged to certain key indicators of the company’s performance. Hence, having management respond to a financial fraud allegation, reduces the independence of their responses. IDs are bound not just ethically, but also by relevant local rules, regulations and laws to address the crux of the issue: *Did management know about the fraud and what actions did they take to prevent and remediate the situation?*

In this seminar, we will walk through a case study to understand ***the IDs’ potential legal obligations and critical steps to take*** when they receive a financial fraud allegation:

1. How should IDs evaluate the fraud allegation: internal checks or a quick business intelligence inquiry?;
2. Decision making on whether to undertake an independent investigation and implications to key stakeholders such as regulators, shareholders, external auditors, business partners etc.;
3. Obligations of INEDs as an individual: What are the laws and regulations applicable to the INEDs, which impact them as an individual;
4. Commissioning an independent investigation: what goes on in an investigation; and
5. Wrapping up an independent investigation: Key questions to answer, reporting to the regulators and communication strategy.

Programme

8.30 am	Registration
9.00 am	Programme starts
10.30 am	Q&A
11:00 am	End of Programme

About the Speaker



Mr Benjamin Ee Managing Director, Forensic & Litigation Consulting FTI Consulting

Benjamin is an experienced forensic investigator, compliance advisor and a qualified Chartered Accountant with over 18 years of experience, of which, seven years have been spent in Beijing.

Previously leading the forensic practice of a Big 4 accounting firm in Beijing, Benjamin has advised clients on a range of matters including fraud investigations, anti-bribery/corruption compliance reviews and third-party audits. His work has assisted clients in responding to requests from the U.S. Securities and Exchange Commission, Hong Kong and Singapore Stock Exchanges, independent directors, senior management and key stakeholders. The findings from these investigations have allowed clients to uncover what occurred, and provide explanations in their dealings with stock exchanges, media and business partners.

Benjamin's clients have included both multinationals and mainland Chinese firms in various industries and sectors across new energy, life sciences, chemical, agriculture and manufacturing.

Prior to his role in Beijing, Benjamin was with a U.S. listed multinational oil & gas company as a Regional Internal Audit Manager and a Singapore listed transport company as a Senior Audit Manager. In these roles, he led teams on internal audit reviews and investigations across many jurisdictions in East Asia, the Middle East, UK and U.S. where he offered practical solutions in resolving ethics and compliance issues to management.

REGISTRATION

Please register online at www.sid.org.sg by **15 November 2019**.

COURSE ENQUIRIES

Email: events@sid.org.sg
Tel: (+65) 6422 1188
Fax: (+65) 6422 1199

Upon successfully enrolling for the course, you are deemed to have read and accepted SID's Terms and Conditions stated overleaf.

TERMS AND CONDITIONS FOR SID COURSES/EVENTS

SID's courses and events are subject to terms and conditions as set out below. The Institute reserves the right to change these terms and conditions without notice.

COURSE/EVENT REGISTRATION

A participant is successfully enrolled for the course/event once an invoice is generated.

NO CANCELLATION

There will be strictly no cancellation once the participant is successfully enrolled for the course/event.

NO-SHOW

There will be strictly no refund of fees for no-show.

REQUEST FOR REPLACEMENT OR DEFERMENT

Where a participant cannot attend a course, he/she may request to send a replacement or defer the course subject to the following conditions:

1. Replacement of a participant is subject to at least 5 working days prior notice in writing. In the case whereby a SID member participant is replaced by a non-member, a top-up fee will be levied. No refund will be made if a non-member participant is replaced by a member.
2. Deferment of a course to the next scheduled date (for same course) is subject to at least 10 working days prior notice in writing. Deferment is only allowed for half day and full day courses run by SID. An administration fee for each deferment of S\$50 (for half day course) and S\$100 (for full day course) shall apply.

CANCELLATION OF COURSE/EVENT BY SID

SID will exercise all possible care to run the confirmed courses. However, in the event of unforeseen circumstances or low enrolment, SID reserves the right to cancel or defer the course/event, and/or to change venue, speaker, course date and fees. SID will make all reasonable effort to notify participants of changes, should they happen.

If SID cancels a course, a full refund will be made to the participants.

CPD HOURS & CERTIFICATE OF ATTENDANCE

Entitlement of CPD hours / Certificate of Attendance is subject to the participant arriving no later than 30 minutes after the programme starts or leaving no more than 30 minutes before the programme ends, and submitting the module Evaluation Form at the end of the event.

CAR PARK COUPONS

There are no complimentary car park coupons issued.

PAYMENT POLICY AND OPTIONS

Course/Event fees are due upon registration, and payment should reach SID at least 7 working days before the course date. SID reserves the right to refuse admission if payment is not received in full before a course/event.

1. Online Payment

Log in to your account at www.sid.org.sg
Select invoice to pay at "My Open Invoices".

2. Cheque Payment

Payable to: Singapore Institute of Directors (please quote invoice number behind the cheque)
Mail to: 168 Robinson Road, #11-03, Capital Tower, Singapore 068912
Attention to: Finance Department

3. Telegraphic Transfer

Bank Name: DBS Bank Limited
Branch: 048
Bank Code: 7171
Bank account no: 048-016620-2
Swift Code: dbsssgsg
Beneficiary Name: Singapore Institute of Directors
Reference: Please quote invoice number

Note:

1. All bank charges are to be borne by the applicant.
2. Please quote invoice number when making payment.
3. For queries on bill, please call Accounts Department at 64221182