

**IMF Finance Department – Joint Vienna Institute (JVI)  
Seminar on Safeguards Assessments of Central Banks (JVI 16.08)**

**Vienna  
April 25 – 29, 2016  
PROGRAM**

**Monday, April 25**

|                         |              |   |
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| 8:30 a.m. – 9:00 a.m.   | <i>Intro</i> | Administrative Briefing<br>Ms. Iwona Kabat Lefèbre, Program Officer, JVI  |
| 9:00 a.m. – 9:45 a.m.   | <i>L 1</i>   | Seminar Objectives and Overview<br>Mr. Norbert Funke, Director<br><i>Joint Vienna Institute</i> ; and<br>Mr. Elie Chamoun<br><i>Safeguards Assessments Division – Finance Department, IMF</i> |
| 9:45 a.m. – 10:30 a.m.  | <i>L 2</i>   | The Safeguards Assessments Policy, Objectives, and Framework<br>Mr. Elie Chamoun  |
| 10:30 a.m. – 11:00 a.m. |              | Coffee Break  |
| 11:00 a.m. – 12:30 p.m. | <i>L 3</i>   | External Audit Mechanism –<br>Mr. Sriram Sriramachandran – <i>Finance Department, IMF</i>   |
| 12:30 p.m. – 2:00 p.m.  |              | <b>Group Photo &amp; Lunch Break</b>  |
| 2:00 p.m. – 3:30 p.m.   | <i>L 4</i>   | Legal Underpinnings of Good Governance at Central Banks -<br>Mr. Wouter Bossu, Senior Counsel, Deputy Division Chief – <i>Legal Department, IMF</i>   |
| 3:30 p.m. – 3:45 p.m.   |              | Coffee Break  |
| 3:45 p.m. – 5:00 p.m.   | <i>L 5</i>   | Central Bank Governance and the Audit Committee<br>Mr. Elie Chamoun – <i>Finance Department, IMF</i>  |
| 5:00 p.m. – 5:15 p.m.   | <i>L 6</i>   | Legal Structure and Independence – Introduction to Case Study<br>Mr. Wouter Bossu – <i>Legal Department, IMF</i>  |

6:00 p.m. – 8:00 p.m.

**Welcome Reception and Cocktails**

**Tuesday, April 26**

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| 9:00 a.m. – 10:30 a.m.  | <i>L 6</i> | Legal Structure and Independence – Case Study<br>Mr. Wouter Bossu – <i>Legal Department, IMF</i> |
| 10:30 a.m. – 11:00 a.m. |            | Coffee Break   |
| 11:00 a.m. – 12:00 a.m. | <i>L 7</i> | Transparent Financial Reporting<br>Mr. Sriram Sriramachandran – <i>Finance Department, IMF</i>   |
| 12:00 a.m. – 1:00 p.m.  | <i>L 8</i> | Risk-Based Internal Audit<br>Mr. Elie Chamoun – <i>Finance Department, IMF</i>                   |
| 1:00 p.m. – 2:00 p.m.   |            | Lunch Break  |

2:00 p.m. – 3:15 p.m.      *External*      Risk Analysis through the Mind of a Fraudster-Incorporating Elements of Culture/Behavior in the Audit Approach  
Mr. Alex Hilgevoord, Head of Department  
Mr. Rob Cornelisse, Senior Auditor  
*Internal Audit Department, De Nederlandsche Bank N.V.*

3:15 p.m. – 3:30 p.m.      Coffee Break

3:30 p.m. – 5:15 p.m.      *L 9*      Controls over Program Data and Case Study  
Mr. Sriram Sriramachandran – *Finance Department, IMF*

### ***Wednesday, April 27***

9:00 a.m. – 10:15 a.m.      *L10*      Control Systems  
Mr. Elie Chamoun – *Finance Department, IMF*

10:15 a.m. – 10:30 a.m.      Coffee Break

10:30 a.m. – 11:45 a.m.      *External*      Risk Management Practices in Cash Operations  
Mr. Anton Schautzer, Head of Asset Accounting, Storage and Transport Unit  
Mrs. Gabriella Chefalo, Senior Expert  
*Cashier's Division, Österreichische Nationalbank*

11:45 a.m. – 12:30 p.m.      *L11.1*      Case Study preparation: Audit Committee – Do we need one?  
Mr. Elie Chamoun – *Finance Department, IMF*

12:30 p.m. – 2:00 p.m.      Lunch Break

2:00 p.m. – 2:30 p.m.      *L11.2*      Case Study presentation: Audit Committee – Do we need one?

2:30 p.m. – 3:00 p.m.      *L12*      Introduction to Long-form Case Study  
Mr. S. Sriramachandran – *Finance Department, IMF*

3:00 p.m. – 5:30 p.m.      *Case Study*      Part 1: Preparation for a safeguards assessment (review of documents and submission of assessment objectives), including coffee break

### ***Thursday, April 28***

9:00 a.m. – 9:30 a.m.      *Case Study (cont'd)*      Part 2: Discussion and Presentation of Objectives of Safeguards Mission, Teams A, B, and C

9:30 a.m. – 12:30 p.m.      Part 3: Assessment Meetings with Authorities, including coffee break

12:30 p.m. – 2:00 p.m.      Lunch Break

2:00 p.m. – 4:30 p.m.      Part 3 (cont'd): Assessment Meetings with Authorities (concluded), including coffee break

4:30 p.m. – 5:30 p.m.      Part 4: Submission of Safeguards Assessment Findings and Recommendations

**7:00 p.m. – 9:30 p.m.**      **Farewell Dinner**

***Friday, April 29***

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|-------------------------|--------------------------------|---|
| 9:00 a.m. – 10:30 a.m.  | <i>Case study<br/>(cont'd)</i> | Presentation of Assessment Findings and Recommendations and Concluding Remarks on Case Study, Teams A, B, and C<br>Messrs. S. Sriramachandran & E. Chamoun – <i>Finance Department, IMF</i>                       |
| 10:30 a.m. – 11:00 a.m. |                                | Coffee Break  |
| 11:00 a.m. – 12:00 p.m. | <i>L13</i>                     | Safeguards Monitoring Scenarios<br>Messrs. S. Sriramachandran & E. Chamoun  |
| 12:00 p.m. – 12:30 p.m. |                                | Seminar Evaluation  |
| 12:30 p.m. – 1:00 p.m.  | <i>Closing</i>                 | <b>Closing Session, Evaluation and Presentation of Certificates</b><br>Ms. Iwona Kabat Lefèbre, Program Officer, JVI; and<br>Mr. Elie Chamoun<br><i>Safeguards Assessments Division – Finance Department, IMF</i> |