

Risk-Based Control Review Checklist Template

Document Title	Risk-Based Control Review Checklist
Date	
Reviewer Name	
Department/Area	

1. Risk Overview

Risk Description	
Risk Owner	
Inherent Risk Rating	

2. Control Identification

Control Description	Control Owner	Control Type (Preventive/Detective/Corrective)

3. Control Effectiveness Review

Control	Design Effective? (Yes/No)	Operating Effectiveness	Comments/Issues Identified

4. Residual Risk Assessment

Residual Risk Level	
Further Action Required?	
Action Plan/Recommendation	

5. Review and Follow Up

Follow-Up Date	
Responsible Person	
Status	

Important Notes:

- This checklist supports risk-based evaluation of internal controls for specific processes or risk areas.
- Review should be performed periodically and when significant changes occur within the process.
- Document evidence and rationale clearly for all assessments and action plans.
- Ensure roles and responsibilities are clearly assigned for follow-up actions.

- Secure and restrict access to this document as it may contain sensitive information.