

Compliance Audit Program Documentation

(Narrative Format)

1. Objective

The objective of this compliance audit is to assess whether the Company ABC complies with the relevant regulatory requirements and internal policies related to data privacy and information security. The scope of the audit covers the policies, processes, controls, and employee adherence from January 1 to December 31, 2023.

2. Procedures Performed

The audit team performed the following procedures:

- Reviewed the organization's data privacy policies and recent amendments.
- Interviewed relevant department heads and selected employees regarding access control practices and data handling.
- Inspected access logs and documentation for select data systems for evidence of compliance.
- Tested a sample of transactions for compliance with internal and external requirements.
- Reviewed previous audit findings and management responses.

3. Findings and Observations

The audit observed that overall compliance was satisfactory. Policy documentation was available and up-to-date, and employees generally demonstrated understanding of the procedures. However, the following exceptions were noted:

- Two instances where access rights were not updated in a timely manner after staff termination.
- Periodic access reviews were not performed consistently in Q2 of the audit period.

4. Conclusions and Recommendations

The organization demonstrated a reasonable level of compliance with key regulatory and internal standards. Immediate action is recommended to enforce timely updates of access rights and implement a stricter schedule for periodic access reviews. Management should update the compliance checklist to include tracking for corrective actions on such exceptions.

5. Management Response

Management acknowledges the findings and has committed to implement the recommended actions by beginning of Q3 2024. A new control to monitor timely updates of access rights will be instituted, and responsibility for periodic reviews will be assigned to the Compliance Officer.

6. Supporting Documentation

Supporting evidence, including policy documents reviewed, interview notes, and log extracts, are maintained in the secure audit repository under Reference ID: CA2023/DP.

Important Notes

- Narrative format provides a detailed, chronological account of audit activities and outcomes.
- Clear documentation supports audit trail and facilitates communication among stakeholders.
- All findings should be supported by objective evidence.
- Updates to policies and procedures should be tracked for subsequent audits.