Internal Control Compliance Checklist

Department/Unit: _____

Date: _____

Reviewed by: _____

Checklist

#	Control Area	Compliant (Yes/No)	Remarks/Action Needed
1	Segregation of Duties: Are critical functions separated among different personnel?		
2	Authorization: Are all transactions properly reviewed and authorized?		
3	Documentation: Is sufficient and appropriate documentation maintained for all processes?		
4	Physical Safeguards: Are assets physically secured against unauthorized access or theft?		
5	Reconciliation: Are accounts and records regularly reconciled and reviewed?		
6	IT Controls: Are information systems access and changes properly controlled and logged?		
7	Training & Awareness: Are employees trained regarding policies and internal control requirements?		
8	Management Review: Are management reviews conducted for key controls and processes?		
9	Risk Assessment: Is periodic risk assessment performed to identify new or changing risks?		
10	Follow-up: Are corrective actions tracked and verified for previously identified issues?		

Summary / Additional Comments

Important Notes:

- This checklist supports the evaluation and monitoring of key internal controls.
- Periodic completion helps maintain compliance and identify process improvements.
- All findings should be documented, and necessary actions should be assigned and tracked.
- Regular updates ensure the checklist reflects evolving business risks and control requirements.
- This document should be retained according to organizational and regulatory guidelines.