Record Nr. UNINA9910797517403321 Autore Chiu Iris H-Y Titolo Regulating (from) the inside: the legal framework for internal control in banks and financial institutions / / Iris H-Y Chiu Oxford:,: Hart Publishing,, 2015 Pubbl/distr/stampa **ISBN** 1-78225-769-1 1-5099-0138-8 Descrizione fisica 1 online resource (358 p.) Disciplina 657.833 Soggetti Auditing, Internal Bank examination Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Description based upon print version of record. Note generali Nota di bibliografia Includes bibliographical references and index. Part I: The Elements of Internal Control in Banks and Financial Nota di contenuto Institutions -- 1. The Role of Internal Control in the Meta-Regulation of Financial Institutions -- 2. The Role of Compliance -- 3. The Role of Risk Management -- 4. The Role of Internal Audit -- 5. The Contextual Frameworks of Corporate Governance -- Part II: Making Internal Control Effective in Banks and Financial Institutions -- 6. Regulating Aspects of Corporate Governance and Organisational Culture as a Broader Framework for Internal Control -- 7. Incentive-Based Approaches to Improve Internal Control Efficacy: Enforcement and Whistle-Blowing -- 8. The Need for Enhanced Professionalism for Internal Control Functions -- 9. Concluding Remarks Sommario/riassunto "This book examines a key aspect of the post-financial crisis reform package in the EU and UK-the ratcheting up of internal control in banks and financial institutions. The legal framework for internal controls is an important part of prudential regulation, and internal control also constitutes a form of internal gatekeeping for financial firms so that compliance with laws and regulations can be secured. This book argues that the legal framework for internal control, which is a form of metaregulation, is susceptible to weaknesses, and such weaknesses are critically examined by adopting an interdisciplinary approach. The book

discusses whether post-crisis reforms adequately address the

weaknesses in regulating internal control and proposes an alternative

strategy to enhance the 'governance' effectiveness of internal control." --Bloomsbury Publishing.