

GIAS 2024 Readiness Assessment Report

We are pleased to share with you **GIAS 2024 Readiness Assessment Report!**

This report provides an overview of where your Internal Audit function stands at this point of time with respect to readiness to comply with GIAS 2024 applicable from January 09, 2025 and the specific actions steps required in this regard.

There are four domains as listed below under which you have self-assessed your department's readiness to comply with the GIAS 2024.

- a. **Values**
- b. **Methodology**
- c. **Stakeholder Management**
- d. **Resource Management**

For each of the above domain we have classified organizations into one of the three categories which are

1. **Potential Explorer**
2. **Active Builder**
3. **Prime Initiator**

Entities in the Potential explorer category are the ones' that are currently either unaware of or still considering the new GIAS requirements. The ones' that have started the implementation are the Active Builder and those that have already made the required changes are the "Prime Initiator".

In the report against each domain the respective category as per your function's maturity level is written. Specific actions steps considering your maturity level is recommended.

We hope that this assessment report will pave the way for enhancing the effectiveness of your Internal Audit Function. You are welcome to contact us for any assistance or questions.

Best Regards,

Faheem Piracha, FCA

Chief Executive Officer

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