



AS 8001—2008 Fraud and Corruption Control



This Australian Standard® was prepared by Committee MB-004, Business Governance. It was approved on behalf of the Council of Standards Australia on 26 October 2007. This Standard was published on 6 March 2008.

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 - Australian Federal Police
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This Standard was issued in draft form for comment as DR 06651.

Standards Australia wishes to acknowledge the participation of the expert individuals that contributed to the development of this Standard through their representation on the Committee and through the public comment period.

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AS 8001—2008

Australian Standard[®]

Fraud and corruption control

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PREFACE

This Standard was prepared by Standards Australia Committee MB-004, Business Governance, to supersede AS 8001—2003.

Major revisions to the Standard include—

- changes to structure and format;
- increased consideration of information systems as an enabler of fraud and corruption and as a means of detecting fraud and corruption;
- expanded guidance on the suggested role of the internal audit function in controlling the risk of fraud and corruption;
- separate consideration of corruption and the ways in which corruption risk can be managed;
- increased emphasis on example setting by senior executives as an important element of an entity's integrity framework;
- upgraded fraud risk assessment methodology (to bring it into line with changes to AS/NZS 4360:2004);
- upgraded employment screening guidelines;
- new customer and supplier vetting guidelines; and
- reference to the role of the external auditor in fraud detection.

The objective of this Standard is to provide an outline for a suggested approach to controlling the risk of fraud and corruption within a wide range of entities across all industry sectors and in government.

This revision reflects recent changes in the approach to controlling fraud and corruption in the Australian economy made necessary by technological advancement and the way business is conducted.

This Standard is part of the Corporate governance series which comprises—

- AS 8000 Good governance principles
- AS 8001 Fraud and corruption control (this Standard)
- AS 8002 Organizational codes of conduct
- AS 8003 Corporate social responsibility
- AS 8004 Whistleblower protection programs for entities

In addition, the Standard links to other Standards as referred to herein—

- AS/NZS 4360 *Risk management* (and companion handbooks—HB 436:2004, *Risk Management Guidelines—Companion to AS/NZS 4360:2004* and HB 158—2006, *Risk management—Delivering assurance based on AS/NZS 4360:2004*)
- AS 4811 Employment screening

Additional guidance on applying this Standard in controlling the risk of fraud and corruption can be found in *Fraud Resistance—A practical guide* published by SIRCA and available from Standards Australia.

The term ‘informative’ has been used in this Standard to define the application of the accompanying appendices. An ‘informative’ appendix is for information and guidance only and should not be considered part of the Standard.

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