




# Seminar on Electronic Bank Confirmation Platform in Pakistan for Banks

*Embarking in a New Era of  
Digital Bank Confirmation*

Scan for Register



 11:00 AM

 Monday, January 13, 2025

 In-person at ICAP House:  
Karachi, Lahore & Islamabad

An initiative of DAAB & ASEC

# Introduction

The audit profession is continuously evolving due to advancement in technology. The role of auditors has been changing rapidly and at the same time, it has also created new challenges and opportunities for auditors that must be addressed.

A bank confirmation letter is an important audit procedure to obtain reliable audit evidence directly from banks confirming the bank balances and other financial information for audit clients. International Standard on Auditing (ISA) 505, External Confirmations, sets out auditor's use of external confirmation procedures to obtain audit evidence from a third party either in paper form or by electronic or other medium.

In Pakistan bank confirmations are sent manually. However, globally auditors in USA, UK, Malaysia and Australia etc are using Electronic Bank Confirmation Platforms (E-Platform) for obtaining bank confirmations. The e-platform is fast, secured, efficient and reliable as compared to the paper-based process which is long, costly, carries a risk of fraud and requires manual intervention. The e-platform is secured by propriety end-to-end encryption technology and ensures secured data transmission, reducing the risk of data breaches and cyber-attacks.

In order to enhance audit efficiency and to facilitate all stakeholder including banking regulators and banking community, ICAP is planning to launch the E-Bank Confirmation Platform in Pakistan.

This session aims to spread awareness and understanding about the use and benefits of E-Confirm Platform to banking regulator and banking community.



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# Benefits of E-Bank Confirmation Platform



Fast, efficient, time and cost savvy.



Highly secure use of End to End Encryption technology



Reduce the risks of fraud and human errors.



Expedites confirmation replies to auditors.



Mitigates the risk of confidential information being wrongly sent to other parties.



Eliminates duplications and loss of confirmations.



Enhances compliance with approved accounting and auditing standards.



Real-time tracking and effective monitoring.



Enhances accountability and traceability.

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# Learning Outcomes

- Understand the difference between Paper-based bank confirmations and Electronic Bank Confirmation process.
- Direct connect with the Malaysian Based service provider, AppAsia, who will explain:
  - How does the e-platform work
  - The technical functionalities of the platform:
  - How the confirmation response rate will be improved from months to few days;
  - How the overall efficiency of the process will be improved leading to cost reduction;
  - How the overall audit quality will be improved.
- Understand the mechanism to register and use the Platform.
- Where your client's bank data will be placed
- Get insights about the use of service provider's IT Security Standards / Certifications.

## Who Should Attend

- Banking industry professionals including Banks CEOs, CFOs, and Senior Finance Professionals.
- ICAP members including Audit Partners, Senior Managers and Managers.
- Risk and Quality Leaders of Audit firm.

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# Program Outline



## Time

## Program Outline

10:30 AM	Registration & Networking
11:00 AM - 11:10 AM	<b>Opening Remarks</b> Ms. Khursheed Kotwal, Vice President, ICAP and Chairperson, DAAB
11:10 AM - 11:20 AM	<b>Keynote Speech</b> Mr. Farrukh Rehman, President, ICAP
11:20 AM - 11:30 AM	<b>A talk on significance of Bank Confirmation by auditors</b> Mr. M. Moin Khan, Partner, Muniff Ziauddin & Co.
11:30 AM - 11:40 AM	<b>Speech by Guest of Honor</b> Syed Amir Ali, Deputy Chief Executive Officer, Meezan Bank Limited
11:40 AM - 12:05 PM	<b>Presentation on the Technical Specifications of E-Confirm Platform</b> Mr. Calvert Wong, Executive Director, App Asia
12:05 PM - 12:15 PM	<b>Video Message from Maybank, Malaysia</b> Sharifah Zaharudah Binti Syed Idris, Team Leader, Audit Confirmation Department
12:15 PM - 12:45 PM	<b>Panel Discussion 'Experience sharing session on E-Confirmation Platform'</b> <ul style="list-style-type: none"><li>○ Mr. Mohammad Abdul Aleem, CEO &amp; Secretary General, OICCI</li><li>○ Mr. Arslan Khalid, Council Member ICAP and Chairman, ASEC</li><li>○ Mr. Humayun Habib, CFO Cargill, Malaysia &amp; Chairman ASEAN Chapter</li><li>○ Mr. Osama Kapadia, Partner A. F. Ferguson &amp; CPD Convener, SRC (Moderator)</li></ul>
12:45 PM - 13:00 PM	Questions and Answers
13:00 PM - 13:10 PM	<b>Speech by Guest of Honor</b> Mr. Muneer Kamal, CEO & Secretary General, Pakistan Banks' Association
13:10 PM - 13:20 PM	<b>Speech by Guest of Honor</b> Mr. Muhammad Akhtar Javed, Executive Director (BPRG), State Bank of Pakistan
13:20 PM - 13:30 PM	<b>Vote of Thanks</b> Mr. Asad Feroze, Council Member, ICAP
13:30 PM	Lunch

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