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INTERNAL AUDIT INSURANCE COMPANY

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Summary. In the article, the main approaches to the formation process of internal audit at insurance companies. The authors proved system of the internal

audit. The study formulated functional features of the internal audit insurers.

Key words: *audit, internal control, insurance management system, financial reporting*

Control of insurance aimed at identifying not only the mistakes and errors, but also the responsibilities of personnel, installation activities and the efficiency of its correction. The legislation provides for the establishment of mandatory structural unit for internal audit, which determines the relevance of research in this area

Internal audit of insurance companies includes: oversight of ongoing activities; compliance with laws, regulations and decisions of the financial institution; review the results of the current financial insurer; analysis of information on activities, the effectiveness of its employees; perform other statutory functions related to supervision and control over the activities of the insurance company. Based on the tasks that puts the law before the internal audit in Article singled to identify the main directions of its implementation.

For the performance of the internal audit functions of the department staff endowed with a wide range of powers and relationships with other

departments, including the right to receive all necessary and sufficient information to perform the tasks of other employees of the insurance company, access to primary documents, registers current account systems, computer software of others.

The results of the procedures essentially internal auditor reports directly to management personnel of the insurance company. The feature reports of internal audit's recommendations is to a large part. Based on the fact that the purpose of internal audit is not only a test of accounting and valuation and effectiveness of the structural units of its functions, certain insurance products, relationships, etc., it can be argued that the main purpose of the audit serves management personnel help in decision-making by providing reasonable assurance of information sources. Thus, internal audit is responsible for providing information to managers within the job description.

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