

February 23<sup>rd</sup>, 2012

Dr. Slavko Rakocevic  
Chairman  
Institute of Internal Auditors of Montenegro / Institut Internih Revizora Crne Gore  
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81000 Podgorica, Montenegro

Via Email: [iircg@t-com.me](mailto:iircg@t-com.me)

Cc: Igor Pavicevic, Secretary General, Institute of Certified Accountants of Montenegro (ICAM)

Dear Dr. Rakocevic,

Thank you for your correspondence of December 16th 2011 and January 27th, 2012 regarding the issues related to training and certification of internal auditors in your country. We apologize for the delay in responding; however, we wanted to gain a better understanding of the concerns you have raised.

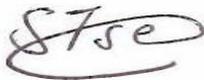
As a general comment, we believe the matter of whether or not an organization is permitted to offer certification and training on internal audit is a matter of national consideration based on whether or not the regulatory framework sets out requirements in this area. It is our understanding that the regulatory framework does not specify which organizations may offer internal audit training.

IFAC respects the national sovereignty of Montenegro and its legal and regulatory framework. As this is a matter requiring a detailed understanding of the national regulatory framework, we have referred the matter to the Institute of Certified Accountants of Montenegro for further discussion with your organization. Separately, it is our understanding from reviewing the Institute of Internal Auditor's international website (<http://www.theiia.org>) that they do offer certain certificates for internal auditing and those who wish to obtain the specific Institute of Internal Auditor's certificate may do so by contacting them or their local chapter.

Association or membership with IFAC does not in itself mean that a right has been granted to an organization to offer certification. Again, whether an organization is permitted or able to offer certification is normally addressed within a national framework. IFAC does not certify organizations as training providers. We have also communicated this to ICAM.

Yours sincerely,

Sylvia Tsen



Director, Quality and Member Relations  
International Federation of Accountants (IFAC)