

e-learning and reference solutions for the global finance professional

# Sarbanes-Oxley Act

A Library of 12 courses covering the aspects of accounting and financial reporting obligations

After completing this course you will be conversant with:

- Accountability standards for Corporate Boards, Audit Committees and for External Auditors
- Criminal penalties prescribed for misconduct by the Corporate Officials and violations of the Securities Exchange Act of 1934
- Establishment of Public Company Accounting Oversight Board under the Securities and Exchange Commission to oversee public accounting firms and issue accounting standards
- Certification of financial reports by Chief Executive Officers and Chief Financial Officers
- Requirements that publicly traded companies furnish independent annual audit reports on the existence and condition of internal controls as they relate to financial reporting
- Enhanced financial disclosures
- Requirements for stringent internal controls both for general governance as well as Information Technology (IT) systems

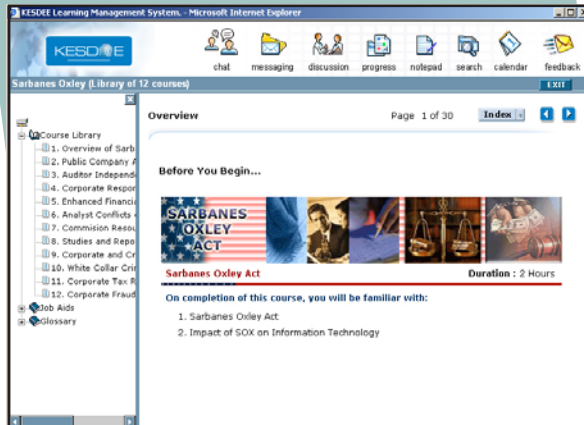


# SARBANES-OXLEY ACT

## Overview

The series of corporate financial scandals that took place in the United States has led to the framing of new legislation called Sarbanes-Oxley Act that strengthens corporate governance and restores investor confidence and eliminates corporate corruption and fraud.

The law was intended to bolster public confidence in the nation's capital markets and imposes new duties and significant penalties for non compliance on public companies and their executives, directors, auditors, attorneys and securities analysts.



### **Course Level & Number of Courses**

Intermediate & Advanced Level  
Library of 12 Courses

### **Instructional Method**

Dynamic, Interactive e-learning

### **Recommended Background**

Familiarity with Accounting Concepts  
and Finance Concepts

### **The themes of this product are:**

- The Sarbanes-Oxley Act requires compliance with a comprehensive reform of accounting procedures for publicly held corporations to promote and improve the quality and transparency of financial reporting by both internal and external independent auditors
- Analysis of the impact on Public Companies
- It enhances accountability standards for directors and officers, auditors, securities analysts

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# SARBANES-OXLEY ACT

## Library of 12 Courses

**Time taken to complete each Course: One - Two hours**

### **1. Overview of Sarbanes-Oxley Act**

- Objectives
- Introduction
- Sarbanes-Oxley Act
- Sarbanes Oxley and Information Technology
- Definitions under Sarbanes-Oxley Act
- Auditor Independence
- Corporate Responsibility
- Enhanced Financial Disclosures
- White-Collar Crime Penalty Enhancements
- Corporate Fraud Accountability

### **2. Public Company Accounting Oversight Board**

- Objectives
- Introduction
- Establishment of Public Company Accounting Oversight Board
- Powers of the Board
- Commission oversight of the Board
- Accounting Standards

# SARBANES-OXLEY ACT

## Library of 12 Courses

### 3. Auditor Independence

- Objectives
- Introduction
- Auditor Independence
- Preapproval Requirements by the Audit Committee
- Reports to Audit Committee
- Conflicts of Interest

### 4. Corporate Responsibility

- Objectives
- Introduction
- Public Company Audit Committees
- Corporate Responsibility for Financial Reports
- Implications of Sarbanes Oxley Act on the Information Technology
- Forfeiture of Certain Bonuses and Profits
- Insider Trades During Pension Fund Blackout Periods
- Rules of Professional Responsibility for Attorneys

### 5. Enhanced Financial Disclosures

- Objectives
- Introduction
- Disclosures in Periodic Reports
- Disclosures of Transactions Involving Management and Principal Stockholders
- Management Assessment of Internal Controls
- Code of Ethics for Senior Financial Officers
- Enhanced Review of Periodic Disclosures by Issuers

# SARBANES-OXLEY ACT

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### **6. Analyst Conflicts of Interest**

- Objectives
- Introduction
- Treatment of Securities Analysts by Registered securities Associations
- Disclosure

### **7. Commission Resources and Authority**

- Objectives
- Introduction
- Authorization of Appropriations
- Appearance and Practice Before the Commission
- Federal Court Authority to Impose Penny Stock Bars

### **8. Studies and Reports**

- Objectives
- Introduction
- GAO Study and Report Regarding Consolidation of Public Accounting Firms
- Study and Report by Commission Regarding Credit Rating Agencies
- Study of Investment Banks

# SARBANES-OXLEY ACT

## Library of 12 Courses

### 9. Corporate and Criminal Fraud Accountability

- Objectives
- Introduction
- Destruction, alteration, or falsification of records in Federal investigations and bankruptcy
- Destruction of corporate audit records
- Review of Federal Sentencing Guidelines for Obstruction of justice and extensive criminal fraud
- Protection for Employees of Publicly Traded Companies Providing Evidence of Fraud
- Criminal Penalties for Defrauding Shareholders of Publicly Traded Companies

### 10. White-Collar Crime Penalty Enhancements

- Objectives
- Introduction
- Attempts and Conspiracies to Commit Criminal Fraud Offenses
- Penalties for Mail and Wire Fraud
- Penalties for Employee Retirement Income Security Act of 1974 Violations
- Corporate Responsibility for Financial Reports

### 11. Corporate Tax Returns

- Objectives
- Introduction
- Sense of Senate Regarding signing of Corporate Tax Returns by Chief Executive Officers

# SARBANES-OXLEY ACT

## Library of 12 Courses

### 12. Corporate Fraud and Accountability

- Objectives
- Introduction
- Tampering a Record or Impeding an Official Proceeding
- Prohibition of Persons from Serving as Officers and Directors

### JOB AIDS

- Legislations
- Case Studies

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6. Capital Adequacy Planning (Basel I)	Library of 7 Courses
7. Basel II-University	Library of 63 Courses
8. Sarbanes-Oxley Act	Library of 12 courses
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13. Market Risk (Intermediate Level)	Library of 8 Courses
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