## Finance

### 1.1 Overview

#### a. Strategic Orientation
- **Objective**: Strengthen capacity and reduction of audit costs
- **Country**: Cook Islands
- **Activity**: Embedding Audit practices
  - **Result**: Refine compilation techniques for using various data sources, and functional codes.
  - **Outcome**: Data are compiled and disseminated using appropriate statistical techniques, including dealing with data sources, and assessment of indicators of intermediate data and statistical outputs.

#### a. Financial Sector
- **Objective**: Strengthen supervision and enforcement of banking and other financial institutions
- **Country**: Cook Islands
- **Activity**: Prudential Standards - IRRBB and Cyber Security
  - **Result**: Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.
  - **Outcome**: Legal and regulatory framework is strengthened and prudential compliance is improved.

#### a. Public Financial Management
- **Objective**: Improve the capacity to plan, implement and sustain the audit function
- **Country**: Cook Islands
- **Activity**: Audit and other verification programs
  - **Result**: Improved skills result in improved audit outcomes.
  - **Outcome**: Audit skills and capability are strengthened.

### 2.0 Text

<table>
<thead>
<tr>
<th>Objective</th>
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  - **Outcome**: Audit skills and capability are strengthened.                                                                                       | Audit skills and capability are strengthened.                                                                                                                                                        | Audit skills and capability are strengthened. |

### 3.0 Summary

The capacity to plan, implement and sustain the audit function is enhanced. The audit function is effectively ensuring accuracy of reporting and promoting greater transparency. The supervisory capacity is strengthened, enabling supervisors to bring about timely corrective actions for banks’ problems and weaknesses. The financial sector is benefiting from improved audit outcomes, with supervisors equipped to bring about timely corrective actions for banks’ problems and weaknesses. The public financial management sector is benefiting from improved audit outcomes, with supervisors equipped to bring about timely corrective actions for banks’ problems and weaknesses. The financial sector is benefiting from improved audit outcomes, with supervisors equipped to bring about timely corrective actions for banks’ problems and weaknesses.