

MEMORANDUM

To: Subscribers to *NAFCU's Internal Auditing Manual for Credit Unions*

From: Sheshunoff Information Services

Subject: Highlights

Your 07.1 update to *NAFCU's Internal Auditing Manual for Credit Unions* contains new information and tools dedicated to making the Internal Audit function of your credit union more efficient and better equipped. Several chapters have been reformatted you can expect changes throughout both volumes. Much of the update contributes extended analysis features to supplement reviews that you are already using! Topics new to your manual or enhanced by this update include the following:

- **Management Audit.** Chapter 2A has been expanded with tools that address detailed topics such as an extensive Operations Analysis Review and an Oversight by the Board of Directors Questionnaire.
- **Real Estate Loans Audit.** The update to chapter 5 includes reviews for areas such as Real Estate Appraisal and Mortgage Banking Servicing. Also included is a two-part review covering One- to Four-Family Residential Real Estate Lending.
- **Information Systems Audit.** Many new tools to address FedLine Advantage have been updated or expanded in chapter 7. An extended Information Security Review has also been added to more fully cover the topic.
- **Compliance Audit.** Questionnaires that cover the Telephone Consumer Protection Act as well as the Economic Sanctions are key additions to chapter 13 with this update.

If you have comments or questions, or would like information on an additional Sheshunoff product, please call 1-800-456-2340, or visit our Web site at www.sheshunoff.com.