Assessment 10 — Total Marks: 30

1. Give short answers for the following questions: (24)
   I. Outline the difference between policies and procedures.
   II. Name some techniques that help increase the perception for detection.
   III. How does internal audit help in fraud detection?
   IV. What is commanding approach of fraud detection?
   V. What is the difference between precautionary approach and detective approach? How are these approaches used for fraud detection?
   VI. Explain the term ‘internal controls’. Name some internal control activities that organizations can adopt in order to prevent fraud activities

2. Discuss the important points that should be considered when developing fraud policy. (6)