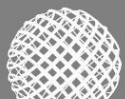


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KNET
A Global Knowledge Network
for IT Governance, Control
and Assurance

Seminar on “Audit & Control Considerations in E-Commerce”

ISACA Muscat Chapter and ACCA, Oman held their first joint educational seminar on 17 February 2007 at the College of Banking & Financial Studies, Bausher.

Dr. Albert J. Marcella, Professor of Management, at the School of Business and Technology, Webster University delivered a presentation on “Audit & Control Considerations in Electronic Commerce”.



The presentation highlighted the changing roles of technology in an E-business environment and how it can jeopardize the reliability of information both from a management and an audit point-of-view.

It is important to communicate to management that an e-business organization faces new threats in safeguarding its assets. Access to those assets is often managed via IT-systems. Manipulation of those systems could lead to unauthorized use of assets, which may severely compromise financial reporting.

Dr. Marcella said that organizations need to conduct risk assessment and assess controls on E-commerce. Access controls, log files and segregation of duties are key controls in maintaining overall security in emerging virtual markets governed by Ecommerce.

Dr Marcella also spoke on how to identify steps necessary in performing an audit of organization's E- commerce environment.

The presentation was prefaced by a brief introduction by Mr. A. Subramaniam, President of the chapter.

Mr. Nasser Al Mughairy, FCCA, Member – ACCA Council spoke on their activities in Oman



Annual General Meeting held at the CBFS

The Annual General Body Meeting was held on the 6th February 2007 at the CBFS, Bausher.

The President, Mr. Antony Isaac gave the welcome address. Mr. Kishore presented the Secretary’s report. Mr. Nachiappan, Treasurer presented the accounts.

Mohamed Nayaz, the Past President and the Chairman of the Nomination Committee presented announced the results of the election and introduced the Board of

Directors for 2007.



Technical Presentation: Legal Implications of Electronic Interactions"

A presentation was made to the ISACA Chapter members on February 6, 2007 at the College of Banking and Financial studies, Bausher by Ms. Sangeetha Sridhar.

The presentation highlighted the commoditization of information in the modern world and the proliferation of digital data within modern life style.



Prior to the advent of computers and electronic data, authentication or identity management involved recognizing only those you know, while those you don't know are introduced, conversations are private among its participants, and validity of legal documents was through physical signatures of parties and witness.

In the modern digital era where most data are held in electronic format and increasingly communications are also performed through electronic channels, the challenge is to transfer these basic social mechanisms to the cyber space populated by digital existence.

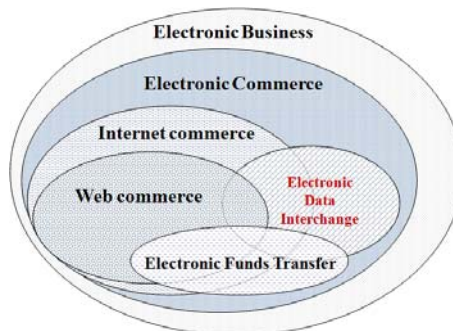
The need for a legal perspective on electronic interactions was pointed out quoting the following reasons:

- Lag between society needs and what law can provide
 - Speed of technological change
 - Adapting to an increasingly digitalized business environment
- Interaction / Transaction over the Internet
 - Establishing identity of parties.
 - Potentially impacted by a range of laws Jurisdiction
 - Formation of a contract
 - Consumer protection in global market
 - Copyright
 - Security
 - Privacy
- Difference in domestic laws.
- Levels of consumer protection
- Trust on parties to contract and the transaction

Identity in the electronic world, a mandatory for request of provisions is being risked with electronic storage and



communication while several security risks in this regards were pointed out.



Continuing on the legal implications of electronic contracts, jurisdiction being the perimeter of validity of e-laws, validity of enforcement of e-laws formed online, admissibility of electronic signatures were also featured in the presentation.

Several factors involved in electronic contracts such as proof (document of electronic communication, integrity of electronic communication and availability of electronic record of communication), enforcement (identification of other party to a contract can be difficult in electronic commerce environment) and payment (risks associated with payment over Internet) were analyzed for potential tests and Rials online.

The challenges faced by traditional mechanisms for Intellectual Property Rights protection such as the Copyright and Patenting were elucidated. Online presences of organizations through their websites were cautioned for potential IPR breaches through linking, framing, cyber-squatting and typo-squatting.

The presentation ended with an overview of electronic transaction laws of Australia, India and Singapore along with a cursory glance of Oman's forthcoming e-legislation. The session was on the whole informative and entertaining with videos of latest technologies for user interface and free-to-download ad training material for security breaches.

Annual General Meeting photographs



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About us..

Muscat chapter is one among more than 170 chapters of ISACA established in 60 countries worldwide. ISACA, as an international body has been in existence since 1969. ISACA with a worldwide membership of over 50,000 members is characterized by its striking diversity. Members live and work in more than 140 countries. They work in nearly all industries including financial and banking, audit and consultancy firms, government bodies and educational institutions. This rich diversity enables members to interact with each other. One of the strongest strengths of ISACA is the enormous resources it provides to its members through its website, regular regional and international conferences, free delivery of its technical journal -the *Information Systems Control Journal*, free access to *K-NET* an internet based compendium of reference materials and a bookstore covering the latest developments in the fields of IS assurance, control, security and governance.

Muscat chapter was established in 2000 under the sponsorship of the College of Banking and Financial Studies (CBFS) which is affiliated to the Central Bank of Oman. The chapter has a membership of 248 members. The chapter membership also mirrors the diversity of its parent body. The chapter's mission is to promote education for the CISA and CISM certifications, spread awareness of IS audit and controls, provide a framework for regular meetings and interaction amongst local IS audit and control professionals, thereby helping in raising standards and promoting best practices to manage Information technology effectively in their organizations.

CISA, CISM – Employ certified IT Professionals

CISA
CERTIFIED INFORMATION SYSTEMS AUDITOR™

CISA (Certified Information Systems Auditor) is ISACA's cornerstone certification. Since 1978, the CISA exam has measured excellence in IS auditing, control and security. CISA has grown to be globally recognized and adopted worldwide as a symbol of achievement. The CISA certification has been earned by more than 40,000 professionals since inception. The technical skills and practices that CISA promotes and evaluates are the building blocks of success in the field. Possessing the CISA designation demonstrates proficiency and is the basis for measurement in the profession. With a growing demand for professionals possessing IS audit, control and security skills, CISA has become a preferred certification program by individuals and organizations around the world.



Retaining CISA's and CISM's ensures success for any organization. Corporate governance and Accountability have stronger meaning when these efforts are powered by the presence of these qualified personnel.



If you have not joined ISACA, then join today. Visit www.isaca.org or www.isacamuscat.org for details....

CISM
CERTIFIED INFORMATION SECURITY MANAGER™

CISM (Certified Information Security Manager) is ISACA's groundbreaking credential earned by over 5,200 professionals in its first two years. It is for the individual who must maintain a view of the "big picture" by managing, designing, overseeing and assessing an enterprise's information security.

The program is developed specifically for experienced information security managers and those who have information security management responsibilities.

The certification is for the individual who manages, designs, oversees and/or assesses an enterprise's information security (IS). Individuals earning the CISM certification become part of an elite peer network, attaining a one-of-a-kind credential.