

# Uganda Martyrs University

IN CORRABOARTION WITH

## GUJARAT FORENSIC SCIENCES UNIVERSITY



### CERTIFICATE PROGRAM IN FORENSIC ACCOUNTING & FINANCIAL FRAUDS

March, 2018

## **Introduction**

The Certificate in Forensic Accounting & Financial Frauds Curriculum is developed by the Faculty of Science, Uganda Martyrs University in collaboration with the Gujarat Forensic Sciences University (GFSU). The program provides an excellent supplement to any business or criminology diploma or degree, or accounting designations, and will provide specialization in the growing field of government and corporate fraud investigation, forensic accounting, and fraud prevention and compliance. For professionals working in a related area such as law enforcement, banking, accounting, legal services, government or regulatory bodies, the program provides credentials needed for specialization in this growing field.

## **Uganda Martyrs University**

Uganda Martyrs University (UMU) is a catholic founded university committed to its vision: “To be a university that is nationally and internationally recognized for excellence in research and the advancement of knowledge”. Basing on its slogan, “Making a Difference,” the University members and alumni are encouraged to make a positive contribution to society wherever they are. Uganda Martyrs University strives to be a student-centered university, which is research intensive; instilled with Christian values; of national and international reputation; uniquely Ugandan in character; and of service to the Church, the people of Uganda, the whole of Africa and the world at large.

The University is located at Nkozi, 82 km west of Kampala, the capital city of Uganda. Established in October 1993 with 84 students and two academic departments, UMU currently has 23 years of existence with 10 Faculties/Institutes/Schools; and about 5,431 students, of whom over 1,500 are full-time residents on campus. Others participate in distance-learning and part-time programmes at the University campuses in Kampala, Kabale, Mbale and Masaka. The University has established an international reputation and students come from several countries in Africa, Europe and the United States (US) for full-time, part-time, distance learning programmes and exchange programme; and others for field work and research. 5431

### **1. Vision**

To be a university that is nationally and internationally recognized for excellence in research and the advancement of knowledge and community engagement”.

### **2. Mission**

The Mission of the University is: ‘to provide quality higher education, training and research for the betterment of society guided by ethical values

## **The objectives of the University**

- 1) To provide high quality education based on Catholic values and principles.

- 2) To promote research and publication.
- 3) To significantly improve the ICT resources and facilities to match the increasing demands of the university.
- 4) To diversify the income base of the University.
- 5) To create an education environment that will deliver specific programs to meet national and international expectations.
- 6) To enhance development of individual character without compromising human values.
- 7) To provide quality services that supports the fulfilment of the goals and objectives of the university.

The University has 7 faculties, namely: Agriculture, Business Administration and Management, the Built Environment, Education, Health Sciences, Humanities and Social Sciences, Sciences; One Institute: The Institute of Ethics and Development Studies; and Two Schools; The East African School of Diplomacy, Governance and International Studies and Mother Kelvin Post Graduate Medical School.

### **The Faculty of Science**

The vision of the Faculty of Science which is: ***a Model and Reputable Center of Excellence in Research, Teaching and Community Engagement at Uganda Martyrs University***; is derived from the recognition that real national development of the country and the entire mankind starts from serious study and understanding of science. Without a large section of the population internalizing science subjects and applying scientific methods to solve problems, development is bound to be staggered and slow.

The mission of the Faculty is: ***To provide high quality holistic education through scientific research, training and community engagement to enhance practical skills and community development.***

The Faculty is, therefore, committed to training competent, high-level manpower in science subjects that will increase the stock of scientists in and outside Uganda to the highest levels within the reach of the University, while at the same time enhancing and updating skills of staff by encouraging attainment of higher qualifications either through conventional studies and/or research and to publish results in local and/or international publications. Facilitation towards this goal is usually provided by the Faculty whenever possible.

The Faculty encourages inter-disciplinary teaching across other faculties and visiting lectureship between universities (with which Uganda Martyrs University has established such cordial relationships), as well as amicable relationship between staff and its students so as to foster confidence among the students: which confidence will be of potential application when they leave the University and go out in the world to be on their own.

While striving to achieve all the above, the Faculty actively participates in community outreach activities within its reach and capability.

## **The Department of Computer Science and Information Systems (CSISs)**

The department of Computer Science and Information Systems is one of the three Departments of the Faculty of Science. The members of the department meet regularly to discuss matters related to the department which are later presented to the Faculty Board. All Computer Science (CS), Information Technology (IT), Information Communication Technology (ICT), Information Systems (IS) courses in the Faculty and University at large are facilitated by the staff of the Department.

The Department of Computer Science and Information Systems (CSIS) aspires to be a university's greatest IT centre that is recognized nationally and internationally for excellence in teaching and research approach. The department now offers both undergraduate and graduate degree programs. The programs offered include:

**Undergraduate Degree Program:** Bachelor of Science in Information Technology

**Postgraduate Degree programs:** Masters of Science in Information Systems, Masters of Science in ICT Management, Policy and Architectural Design.

The department also offers diploma course in computer science and Information system tailored to meet the needs of the people in Uganda.

## **Gujarat Forensic Sciences University (GFSU)**

The Gujarat Forensic Sciences University (GFSU) is the world's first and only University dedicated to Forensic and allied sciences. It was established by the Government of Gujarat through an act passed by the Gujarat Legislative Assembly dated 30<sup>th</sup> September, 2008 with an objective of fulfilling the acute shortage of forensic experts and around the world and to strengthen criminal justice delivery system in the country and worldwide.

Evidently, the University became functional from July, 2009 onwards with various courses, scientific programs and training modules. The university was recognized by the University Grants Commission (UGC) as a state University under section 22 of UGC Act, 1956 to award degrees in May, 2011. It is located in the green and clean city of Gandhinagar which is the capital city of Gujarat state, a vibrant, industrious, safe and business friendly state of Indian sub-continent.

The university is suggested into three academic departments, namely **Institute of Forensic Science (IFS)**, **Institute of Behavioral Science (IBS)** and **Institute of Research & Development (IRD)**. Due to the advanced and specialized courses run by each of the university, it currently offers only postgraduate level academic programs. Maintaining excellence in education, research, and training with appropriate facilities within this university encourage collaborations across multiple disciplines and skill sets.

## **Certificate Forensic Accounting and Financial Frauds**

The modern society has been witnessing massive financial irregularities among various organizations of different scales and various social strata. Forensic accounting involves legal investigation and analysis of financial documents of any firm or client, who is involved in a legal dispute. A forensic accountant is an experienced auditor, who acts as a watch-dog of the accounts of company, in order to keep a check on the frauds. His/her job is to determine the accuracy of financial statements of an organization. With the growing number of fraud cases, the demand of good forensic accountants is on the rise. The job of forensic theories and possessing investigative skills is a must for the aspirant. His/her conclusion should not be based on any assumption or opinion. Proper research work and detailed study of accounts is required to draw a fair and unbiased conclusion.

Hence, the program will enable students/ participants to have a basic understanding of accounting principles and transactional cycles, as well as the analysis of financial documents and methods of manipulation of financial records.

### **Program Objective**

The prime aim of this program is to give basic understanding of Forensic Accounting and Financial Frauds to the students\participants. It also aims to equip them with an understanding and knowledge of various financial frauds, its mechanism and impacts in the system.

### **Learning Outcomes**

At the end of the certificate program, students\participants should;

- a) Have developed skills in Forensic Accounting
- b) Explain contemporary examples of fraud, theft, financial reporting, mis-statement and improper business practices
- c) Have knowledge and skills to analyse frauds in Banking, insurance, stock & security Market, Money Laundering, and Corporate Frauds
- d) Prevent and investigate frauds in various financial sectors
- e) Describe the most common types of fraud committed by fraudulent and the prevention and detection methods
- f) Perform a fraud investigation, including information and evidence gathering, evidence analysis and reporting
- g) Describe digital evidence recovery, including re-creation of deleted emails and text files, internet usage reports, telephone records and other media device analysis
- h) Demonstrate an understanding of legal aspects involved in Forensic Accounting.

## **TOPICS COVERED**

1. Introduction to Forensic Accounting
2. Banking Frauds
3. Insurance Frauds
4. Stock/Capital Market Frauds
5. Money Laundering
6. Corporate Frauds
7. Virtual/Crypto currencies
8. Government and Non-Government Frauds and Scams

## **Program Duration**

60 hours

## **Career Prospects in Forensic Accounting**

Forensic Accounting offers a wide range of opportunities for people, who possess sound & expert knowledge in financial procedures and have analytical skills. A person can utilize his/her advance Forensic Accounting skills to solve various financial irregularities, business carelessness investigation claims, and insurance claims. There is an acute shortage of forensic accountants and financial fraud investigators in consulting firms, banking sector, insurance companies, corporate and government agencies.

## **How to Implement the Certificate Program**

This program will be offered at Uganda Martyrs University Campus. Selected participants from originations/institutions will be trained at UMU campus. Interested participants have to submit their application to the University, applying for admission.

## **Target Group**

This program is suitable for participants from business and accounting, commerce, management and business computing at diploma and graduate level.

## Syllabus

### Forensic Accounting and financial Frauds (60 Hours)

Sr. No	Module	Contents	Teaching hours
1.	Introduction to Forensic Accounting	<ol style="list-style-type: none"><li>1. Introduction to Forensic Accounting</li><li>2. Defining Forensic Accounting</li><li>3. Types of Financial Frauds<ol style="list-style-type: none"><li>a) Banking Frauds</li><li>b) Insurance Frauds</li><li>c) Stock/Capital Market Frauds</li><li>d) Money Laundering</li><li>e) Corporate Frauds</li><li>f) Virtual/ Crypto currency Frauds</li><li>g) Government and Non-Government Scams/Frauds</li><li>h) Miscellaneous</li></ol></li><li>4. Role of Forensic Accounts and Career Prospects</li><li>5. Causes and Motivation for Financial Frauds</li><li>6. Preventive Measures</li></ol>	05
2	Banking Frauds	<ol style="list-style-type: none"><li>1. Overview- Frauds in Banking Sector</li><li>2. Types of Banking Frauds<ol style="list-style-type: none"><li>a) Account opening fraud</li><li>b) Cheque fraud (stolen/altered)</li><li>c) Credit Card</li><li>d) Counterfeit securities</li><li>e) Computer fraud</li><li>f) Loan fraud</li><li>g) Money transfer fraud</li><li>h) Letters of Credit</li><li>i) Identify Theft</li><li>j) Internal Bank Frauds</li><li>k) Inter- bank and Inter- branch frauds</li><li>l) Deposit Accounts Frauds</li><li>m) Frauds in Borrowers Accounts</li><li>n) Frauds in Investment Portfolios</li><li>o) Foreign Exchange</li><li>p) Embezzlement of Funds</li></ol></li><li>3. Causes and Reasons for Banking Frauds</li></ol>	12

		<ul style="list-style-type: none"> <li>4. Impact of Banking Frauds</li> <li>5. Digital Banking/ Digital payment/Digital Frauds <ul style="list-style-type: none"> <li>o Digital banking, ATM, Tele-banking, phone-banking, e-cheque, e-cash, e-wallet, credit card and smart cards.</li> </ul> </li> <li>6. Digital/ Computer Forensic</li> <li>7. How to Avoid Digital Banking Frauds</li> <li>8. Prevention of Banking Frauds.</li> <li>9. Banker Responsibility</li> <li>10. Cases and Examples</li> </ul>	
3	Insurance Frauds	<ul style="list-style-type: none"> <li>1. Overview – Frauds in Insurance Sector</li> <li>2. Category of insurance Frauds</li> <li>3. Stages of insurance Frauds</li> <li>4. Types of insurance Frauds <ul style="list-style-type: none"> <li>a) Life Insurance</li> <li>b) Health Insurance <ul style="list-style-type: none"> <li>i. Medical and Personal Accidents</li> </ul> </li> </ul> </li> <li>5. General Insurance <ul style="list-style-type: none"> <li>a) Marine, Motor Vehicle, Fire and Burglary,</li> <li>b) Assets &amp; Machinery, Red Flags, Inflated Inventory and Damages.</li> </ul> </li> <li>6. Miscellaneous <ul style="list-style-type: none"> <li>a) Cash, loan, dividend, settlement of premiums, False Information, Fictitious Policies, sliding, Twisting &amp; Churning</li> </ul> </li> <li>7. Impact of insurance Frauds</li> <li>8. Prevention of Insurance Frauds</li> <li>9. Cases &amp; Examples</li> </ul>	07
		<ul style="list-style-type: none"> <li>1. Overview- Frauds and Scams in stock Market</li> <li>2. Types of Stock and Security Market Frauds</li> </ul>	

4	Stock and capital Market Frauds	<ol style="list-style-type: none"> <li>3. Accounting frauds</li> <li>4. Broker- Operator- Promoter nexus</li> <li>5. Demat Scams / Fake Demat / Benami Accounts</li> <li>6. GDR frauds</li> <li>7. Insider trading</li> <li>8. IPO frauds</li> <li>9. Market manipulation</li> <li>10. Misleading disclosures</li> <li>11. Mis- selling ULIPS</li> <li>12. Ponzi schemes</li> <li>13. (unfair) buy- backs</li> <li>14. Violation of takeover guidelines</li> <li>15. Mutual Funds</li> <li>16. Cases &amp;Examples</li> </ol>	07
5	Money Laundering	<ol style="list-style-type: none"> <li>1. Overview of Money Laundering</li> <li>2. Conceptual Approach to the Money Laundering</li> <li>3. Possible Steps and Methods of Money Laundering.</li> <li>4. Mechanism of Money Laundering <ol style="list-style-type: none"> <li>a) Cash smuggling, structuring, smurfing, Casinos, Horseracing, Lotteries, Insurance, Informal value transfer systems, Wire and electronic funds transfers, Legitimate business ownership, shell corporations, Real estate transactions, purchase of high – value assets, Currency exchange bureaus, stored value cards, e- money, (NPOs)</li> </ol> </li> <li>5. Process of Money Laundering (Techniques and Trends)</li> <li>6. Common Sources of Money Laundering</li> <li>7. Impact &amp;Harm Caused by Money Laundering</li> <li>8. Cases &amp;Examples.</li> </ol>	07
		<ol style="list-style-type: none"> <li>1. Overview of corporate Frauds</li> <li>2. Reasons and Motivation for Corporate Frauds</li> <li>3. Types of corporate Frauds <ol style="list-style-type: none"> <li>a) Theft of cash, physical assets or confidential information</li> </ol> </li> </ol>	

6	Corporate Frauds	<ul style="list-style-type: none"> <li>b) Misuse of accounts</li> <li>c) Procurement fraud</li> <li>d) Payroll fraud</li> <li>e) Financial accounting mis-statements</li> <li>f) Fraudulent financial Reporting</li> <li>g) Inappropriate journal vouchers</li> <li>h) Suspense accounting fraud</li> <li>i) Fraudulent expense claims</li> <li>j) False employment credentials bribery and corruption</li> <li>k) Misappropriation of Assets</li> <li>l) Employee Embezzlement</li> <li>m) Vendor &amp; Customer Fraud</li> <li>n) Corruption</li> </ul> <p>4. Impact of corporate Frauds. 5. Preventive Measures 6. Cases &amp; Examples</p>	12
7	Virtual/ Crypto Currencies	<ul style="list-style-type: none"> <li>1. About Crypto Currency</li> <li>2. History of Crypto Currency</li> <li>3. Characteristics of Crypto Currency</li> <li>4. Various Crypto Currencies</li> <li>5. Crypto Currency Market – working Mechanism and Process</li> <li>6. Advantages and Disadvantages – Crypto Currency</li> <li>7. Current legal guidelines – Global Perspectives.</li> </ul>	07
8	Government and Non- Government Frauds/ Scams	<ul style="list-style-type: none"> <li>1. Different Types of Frauds &amp; Scams in Government and Non- Government organizations(NGOs)</li> <li>2. Cases &amp; Examples</li> </ul>	03
9	<b>TEST/EXAM</b>	<ul style="list-style-type: none"> <li>▪ <b>Final Test / Exam / Evaluation</b></li> </ul>	<b>60</b>

## Appendix I: Fees Structure

### Fees Structure

<b>NO</b>	<b>Item</b>	<b>Intake</b>
1	Tuition	
3	Examination Fees	300,000/=
7	<b>TOTAL</b>	<b>300,000/=</b>