

Internal audit structure

Basic approach

Internal audits consist of a series of activities, ranging from the objective and comprehensive evaluation of the effectiveness and appropriateness of each process relating to governance, risk management, and control, to providing recommendations, corrective guidance, etc., toward the resolution of problems from an independent standpoint of the departments and business processes that are subject to the audit, based on a plan approved by the board of directors of each of our group companies.

Through these series of activities, internal audits assist the boards of directors of each of our group companies to fulfill their managerial duties efficiently and effectively.

Internal audit management structure

■ Mizuho Financial Group

Our Internal Audit Committee determines all important matters concerning internal audits. The committee is chaired by our President & Group CEO and is independent of our other business operations.

The Head of the Internal Audit Group reports the progress of individual audits and plans to the Audit Committee, responds to requests for inspections, and receives specific instructions from the committee.

Our Internal Audit Committee monitors and manages internal audits at our principal banking subsidiaries and other core group companies through internal audit reports submitted by such subsidiaries. Our Internal Audit Committee discusses and makes decisions regarding internal audits at our principal banking subsidiaries and other core group companies and submits the results, together with the results of their examination of the internal audit reports, to the Audit Committee and our Board of Directors.

■ Mizuho Bank and Mizuho Trust & Banking

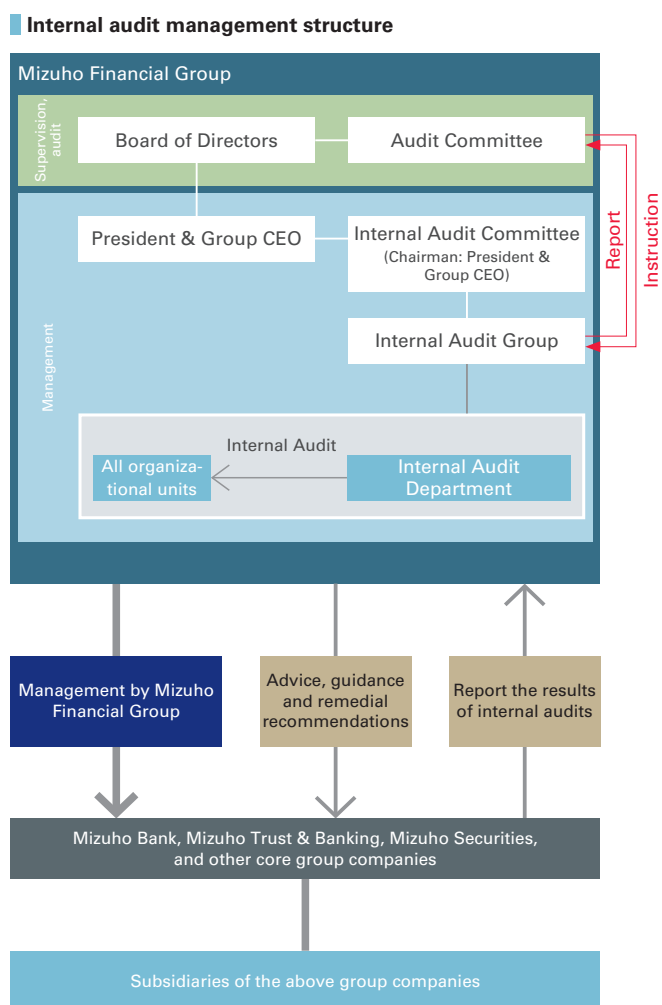
Mizuho Bank and Mizuho Trust & Banking have also established internal audit committees that are independent of their other business operations and a framework under which their internal audit committees coordinate with their respective audit & supervisory committees.

Both banks have established internal audit departments to conduct internal audits at their respective domestic and overseas business offices, head office departments, and group companies. Specifically, the internal audit departments assess the suitability and effectiveness of business activities associated with compliance and risk management.

■ Other core group companies

Other core group companies have also established effective and efficient internal audit structures adapted to the characteristics of their respective businesses.

In line with the Basic Policy for Internal Audit established by Mizuho Financial Group, our principal banking subsidiaries and other core group companies conduct internal audits, which include the internal auditing of their respective subsidiaries. In addition, with respect to the management of risks applicable across the Mizuho group, the Internal Audit Groups at each of our group companies coordinate internal audits throughout the group to assess the risk management status of the group as a whole.



(As of June 25, 2020)