



## CORRIE FOURIE



ACCOUNTANTS @ LAW



**CORNELIUS (CORRIE) FOURIE  
CA (SA)**

*Forensic Specialist*

Accountants @ Law (Pty) Ltd  
Zungu on Main  
386 Main Road  
Bryanston  
2191

Tel: +27 10 824 9681 (JHB)  
Cell: +27 82 719 0275  
Email: cf.a@l.co.za

### EDUCATION, LICENSES & CERTIFICATES

- BCompt Accounting
- BCompt (Hons) UNISA
- CA (SA)
- FP (SA)

### MEMBERSHIPS

- Institute of Commercial Forensic Practitioners (ICFP)
- Affiliate member of the Association of Certified Fraud Examiners (ACFE) SA Chapter
- Registered Chartered accountant at SAICA

## BACKGROUND

Corrie is a qualified Chartered Accountant with 24 years' experience as a dedicated Forensic Practitioner. He joined A@L in February 2017 and has been the practice leader since January 2018.

Corrie commenced his audit career at KPMG Inc. In 1999 he transferred to KPMG Services and trained as a dedicated Forensic Practitioner. When he left KPMG Forensic in 2016, the unit was the largest forensic unit of the big four firms by some margin in South Africa and counted as one of the largest forensic units in KPMG globally. He served as a Partner in the KPMG network for five years.

Corrie was one of four Partners to re-establish the KPMG Zambia firm. During his three-year secondment as a resident Partner, he put a team of local and international resources together who delivered advisory services in Internal Audit, Information Technology, Forensic and Transaction and Restructuring services. He fulfilled the role of Risk Management Partner and CFO until his return to South Africa in 2014.

Corrie acted as engagement leader for Forensic assignments in South Africa, Zambia, Nigeria, the Middle East and the UK. In addition, Corrie was involved in Forensic service offerings in East Africa, Botswana, Malawi, Zimbabwe and Swaziland.

## PROFESSIONAL AND INDUSTRY EXPERIENCE

Experience across industries and service lines:

### – Financial Services Industry

Corrie's client base in this industry included Commercial Banks, Micro Lenders, Regulatory Authorities and Central Banks. He performed investigations into misappropriation of funds, misrepresentations of financial results and non-compliance with various regulations governing these institutions.

Corrie also assisted clients to test compliance, perform gap analyses and enhance compliance strategies and policies.

### – Dispute Advisory and Litigation support

A@L holds a strong track record performing dispute advisory and litigation support services which has formed a significant portion of its service offering in the last 18 years. Corrie has acted as an expert witness in two high profile criminal investigations in the High Court of South Africa which included charges of fraud, theft, money laundering and racketeering. One of the matters had a number of separate criminal prosecutions in the Regional Courts of South Africa. Corrie is currently acting as expert in a number of civil proceedings in relation to disputes between parties.

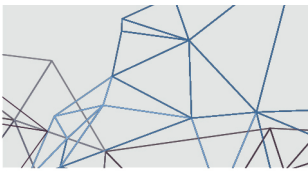
A significant area of focus in our business relates to dispute resolutions for claim calculations between parties based on contractual disputes. Corrie has performed a number of re-calculations in disputes involving significant data volumes subject to variables ranging from contractual terms to regulatory compliance.

Corrie also assisted clients to test compliance, perform gap analyses and enhance compliance strategies and policies.

### – Fraud and Misconduct investigations

Corrie has performed investigations in Government, SOE's, Fixed and Mobile Telecoms, Financial Institutions, Manufacturing, Retail, Media Production and Mining industries. These investigations include areas of treasury, procurement, revenue assurance, asset misappropriation and financial statement misrepresentation.

Corrie has also delivered on a number of training projects on Fraud and Misconduct during his career.



The following information provides a more detailed view of Corrie’s current focus areas as well as highlights of **selected** historical projects showcasing his professional experience:

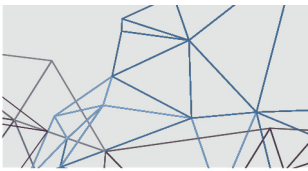
– **Arbitration**

Industry	Service	Description
Divorces	Divorces	Divorce matters over the last three years, all of which estates which includes determination of accrual including the valuation of interests in entities
Mining	Dispute resolution	A court appointment as a director to settle financial disputes between group members of a large conglomerate.
Construction and labour agencies	Dispute resolution	Finalisation of quantum of claims for multinational companies.

– **Fraud Risk Management and Data Analytics**

Industry	Service	Description
Medical Insurance Schemes	Forensic	<p>Data analytics is an element of an integrated Fraud Risk Management (FRM) framework which is growing in importance as organisations become more data literate.</p> <p>Corrie and his associates are currently developing an integrated Fraud Risk Management solution for self-administrated Medical Insurance Schemes. The data analytics capability provides a cost effective and flexible data analysis review platform which provides a visual application for the client to perform basic forensic analysis as well as a capability for the FRM team to perform deep dive analytics on the claim data.</p> <p>The results of the FRM team analysis will provide more effective leads to the field investigations team.</p> <p>The FRM capability will be expanded to other data sets in the organization such as revenue assurance, all aspects of procurement data and human resources.</p>
Data analysis in Forensic	Forensic	<p>Data analytics is a critical capability in each investigation that addresses fraud and misconduct in areas of investigations relating to:</p> <ul style="list-style-type: none"> <li>▪ Revenue Assurance;</li> <li>▪ All aspects of procurement (Expenditure, Suppliers, Materials, Assets and Procurement Governance);</li> <li>▪ Human resources;</li> <li>▪ Other financial transactional analysis.</li> </ul>
Data analysis in Dispute Advisory	Forensic	<p>Large data volumes are normally a significant element of calculations relating to claim disputes. The litigation teams require a flexible calculation model that incorporates adjustable components relevant to contractual terms or legal interpretation of the events causing the dispute. It is critical that the calculation model is stable and build on a set of data that was tested and verified and will withstand the scrutiny of opposing experts.</p>

–

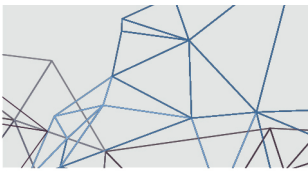


– **Financial Services Industry**

Client	Service	Description
Non-Bank Financial Institutions Regulatory Authority	Forensic	Assisted Regulator with litigation against Pension Fund Scheme to support investigation into allegations of misappropriation of pension funds and non-compliance with Non-Bank Financial Regulations.
East African Investment Bank	Forensic / Deal Advisory	The Bank held an investment in a Global Hotel Group. The terms of the investment agreement and returns on the investment were not adhered to and the Bank suspected manipulation of financial results by the target. We also had to report on operational and financial efficiencies.
Central Bank of Zambia	Forensic	Litigation support and investigation into the conduct of curators in their duties relating to two insurance entities in liquidation.
Central Bank of Zambia	Internal Audit	Regulatory review of Internal Audit Department
Global Financial Institution	Forensic	Southern African Operations. Investigation into fraud, theft and manipulation of financial results. The focus of our investigation targeted the manipulation of various suspense accounts and the counter entries effected.
Micro Lender (Zambia)	Forensic / Compliance	Performed a gap analysis of the institutions' compliance with Anti Money Laundering regulations and recommended enhancements to current policies.
Global Financial Institution	Forensic / Compliance	Supported a global project by the Bank to review Anti Money Laundering Compliance against specific global policies. My team supported the country specific project and operations in Mauritius.
Demise of listed Bank in South Africa	Forensic	Corrie was part of the team that supported the investigation into the demise of the Bank acting for the Curator and later Liquidator of the Bank. He performed the recalculation and assisted the Liquidator in recoveries of a Micro Loan book sold to a foreign entity. The recalculation included adjustments to the book to ensure regulatory compliance.

– **Dispute Advisory and Litigation support**

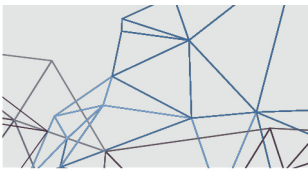
Client	Service	Description
Claims and litigation against Auditors	Forensic	<ul style="list-style-type: none"> <li>- Enquiry against auditors of Macmed Holdings Ltd</li> <li>- Littigation against auditor for negligence (Acting for Land Bank of South Africa)</li> <li>- Littigation against auditor for negligence and claim calculation against Mutual Bank under liquidation.</li> </ul>
Initial claim in excess of R100 million against my client	Forensic	Re-performed claim calculation for client. In order to calculate the claim amount, we were required to re-perform various calculations of the initial service delivered based on a 5-year history. Our calculation model was designed to be adjusted based on various interpretations of the initial contract and subsequent revisions to support the litigation team in their planning for mediation or litigation.
Initial claim in excess of USD1.8 million	Forensic	We acted for a Multi-National Logistics and Rolling Stock company providing services to countries in the Southern African mining industry. We mediated with the Plaintiff whilst re-calculating the claim instituted against our client, performing recalculations of transactions some 5 years back. The project included substantial data and document management. The final settlement was concluded for less than USD350k.
Investigation and Expert Witness Services for NPA	Forensic	Investigated and acted as expert witness on behalf of the South African National Prosecuting Authority against an individual and associated entities charged for the demise of a listed company and defrauding investors in the High Court of South Africa. The value of the loss was estimated in excess of R1 billion. The engagement included services for the AFU, SARS and SARB to pursue criminal charges and recoveries.



Client	Service	Description
SOE's	Forensic	Contractual dispute between two SOE's relating to the ownership, leasing and relating expenditure of over 200 commercial properties. We recalculated the lease charges, utilities and operational costs for all properties and reviewed the accuracy of the accounting for these transactions where both entities were landlords.
SOE's	Forensic	Dispute between State Owned Company and its Holding Company relating to contractual arrangements for the recovery of fuel, repairs and maintenance and aircraft leases. We recalculated and verified the intercompany charges utilising data analysis and document verification.
Investigation and Expert Witness Services for NPA	Forensic	Corrie was the engagement leader for a high-profile criminal investigation into allegations of fraud, corruption and racketeering committed by the executive office of the Mangaung Local Municipality, the members of the executive office and their associations. The investigation was concluded and a 600-page Forensic report was issued. Based on our findings, the NPA charged 19 accused in the High Court of South Africa with fraud, theft, corruption, racketeering and money laundering. A number of associates of the accused were charged with fraud, theft and money laundering in four different matters in the Regional Courts of South Africa. Corrie was required to provide testimony, based on the Forensic investigation, for all of the matters referred to above.

– **Fraud and Misconduct investigations**

Client	Service	Description
Fixed and Mobile Telecoms	Forensic	<ul style="list-style-type: none"> <li>▪ Contract compliance and dispute resolution with service providers</li> <li>▪ Revenue Assurance investigations</li> <li>▪ Procurement investigations</li> <li>▪ Supplier Governance and Procurement investigations</li> <li>▪ Misappropriation of assets investigations</li> </ul>
Metropolitan Municipality	Forensic	Investigation into the reasons for the leakage of operational funding for an operation in its Department of Transport. The investigation included a review of the effectiveness of policies and procedures, extensive data analysis and preparation of dockets for disciplinary and criminal proceedings.
Mining entities	Forensic	<ul style="list-style-type: none"> <li>▪ Investigation into Procurement fraud;</li> <li>▪ Investigation into manipulation of Payroll records</li> <li>▪ Investigation into manipulation of financial reporting</li> <li>▪ Investigation into misconduct by supplier managing Small, Medium and Micro Enterprises on Social and Labour Plan projects</li> </ul>
NGO for Health Services for Large University of South Africa	Forensic	Investigation in theft and financial losses for entity caused by misconduct of a senior employee. Services included the preparation of a docket for criminal proceedings and assistance with criminal and recovery proceedings for international donor organisations and insurance companies respectively.
Government of Zambia	Forensic	Fraud Risk and Investigation training to senior representatives of various government departments in Zambia.
Various US and European NGO's	Forensic	Investigated fraud and misconduct on behalf of a number of international donor organisations funding projects in Zambia, Zimbabwe and Malawi.



– **A summary of prominent entities for which Corrie provided professional services relating to advisory engagements:**

Internal Audit	Transaction and Restructuring Services	Information Technology Services
<ul style="list-style-type: none"><li>▪ Barrick Gold Corporation</li><li>▪ Southern Sun</li><li>▪ Ministry of Finance of Zambia</li><li>▪ GIZ (Zambia)</li><li>▪ Bank of Zambia Internal Audit compliance review</li><li>▪ CEC Liquid Limited</li><li>▪ COMESA</li><li>▪ Airtel Zambia</li><li>▪ Pick n Pay Zambia</li></ul>	<ul style="list-style-type: none"><li>▪ Mr Price</li><li>▪ Nordzucker Group</li><li>▪ Premier Foods</li><li>▪ Zambia Road Development Agency</li><li>▪ Grinrod Limited and the North West Rail Company Ltd</li></ul>	<ul style="list-style-type: none"><li>▪ Kagem Mining Limited</li><li>▪ Airtel Zambia</li><li>▪ MTN Zambia</li><li>▪ Zambian Information and Communications Technology Authority</li></ul>

– **A summary of Corrie’s career in assurance:**

*Manager / September 1998 to February 1999*

Corrie commenced his career at KPMG Inc. in 1994 as an audit clerk in Mpumalanga in the Nelspruit office. During this time, he had exposure to a number of industries including Forestry, Aviation, Agriculture, Manufacturing and Government.

The nature of the Nelspruit practice afforded him the opportunity to develop in a variety of industries and services such as owner managed business services, taxation services, accounting technology and business advisory.

Corrie was promoted to audit manager in 1998 and acted as auditor in charge on the forestry and saw milling operations of a listed company, managed a number of owner managed businesses including their technology accounting solutions and tax services, and was involved in some significant advisory services in the Tabaco, Agriculture and Forestry industries.