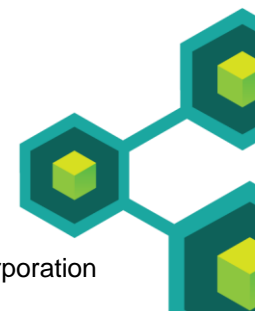




Operational Risk Management mit IBM OpenPages

Jutta Neudeck – Senior Technical Sales Professional
12.06.2012

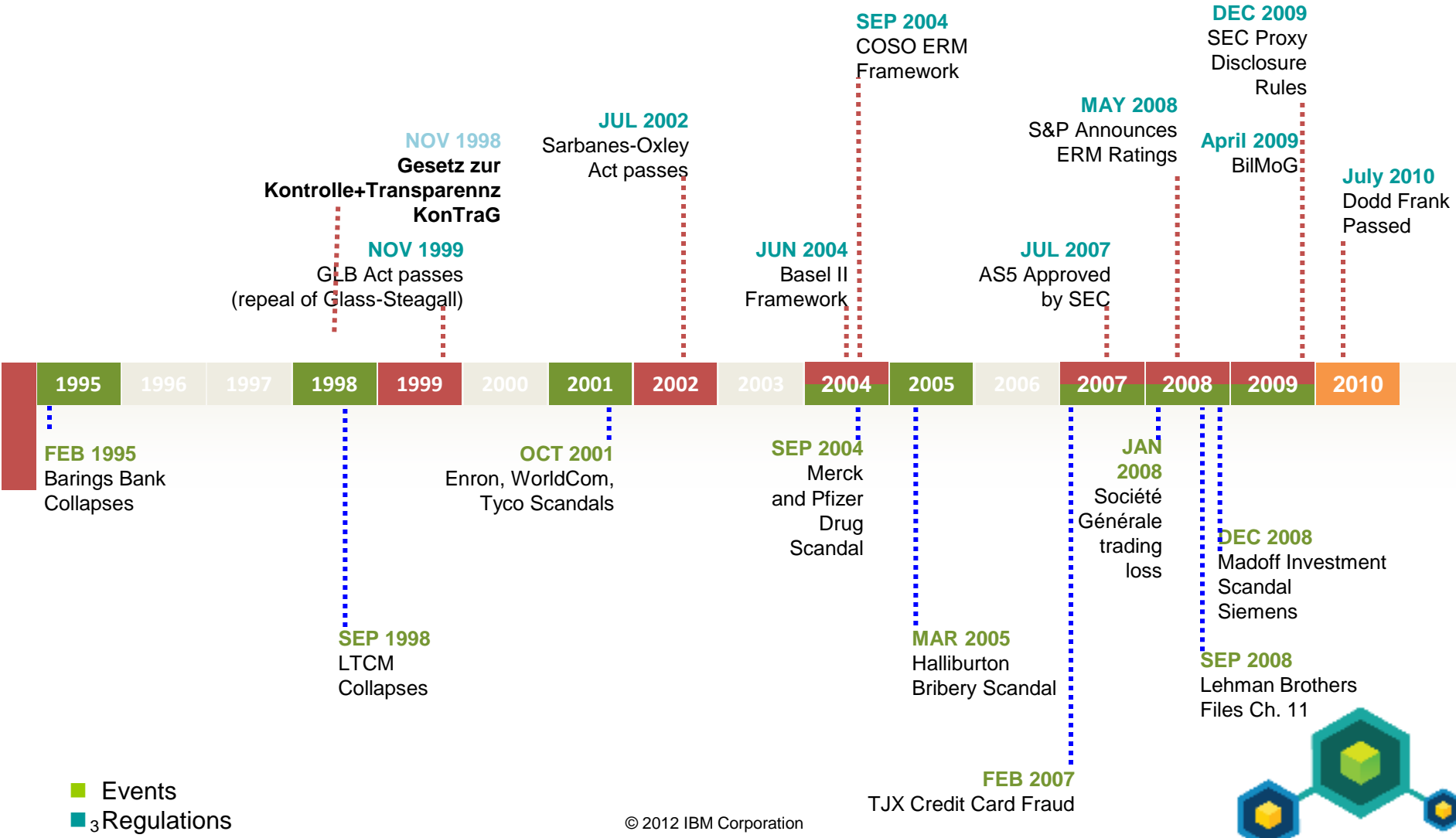


.Agenda

- **Was bedeutet GRC**
- **Wer ist IBM OpenPages**
- **Herausforderungen für die Unternehmen bei der Bewältigung von GRC Anforderungen**
- **Die Lösung OpenPages GRC Plattform**
 - Use Cases
 - Funktionalität und Kernkompetenz
 - 5 Module
 - Screen Shots
- **Questions and Answers**



•Anzahl der Gesetze und Regularien steigen mit der Häufigkeit der Bilanz- und Korruptionsskandale



■ Events
■ Regulations



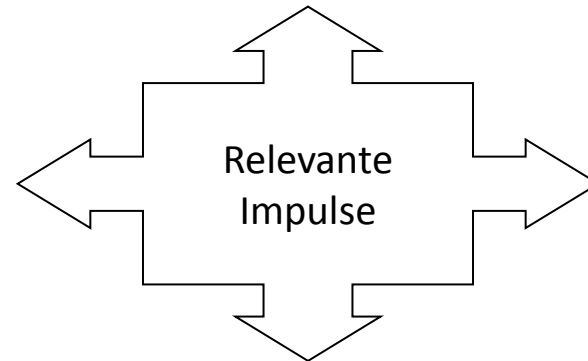
.Wichtige gesetzliche und institutionelle Impulse zur Vertrauenssteigerung

4. 7. 8. EU Direktive

- Ziel: verlorene Integrität der Kapitalmärkte sowie die Qualität der Rechnungslegung und Überwachung wieder herzustellen

Corporate Governance Kodex

- Verhaltensnormen in der Beziehung zwischen Eigentümern und Management
- In Deutschland: Deutscher Corporate Governance Kodex



Risikomanagementinitiativen

- national: KonTraG seit 27. April 1998
- International z.B.
 - COSO-Risikomanagement Modell (USA)
 - Code of Best Practices (GB)

Eigenkapitalrichtlinie (1. Säule, Basel II)

- ab 2007 Kreditvergabe nur nach Rating
- Kreditkonditionen abhängig von Bonität der Kreditnehmer

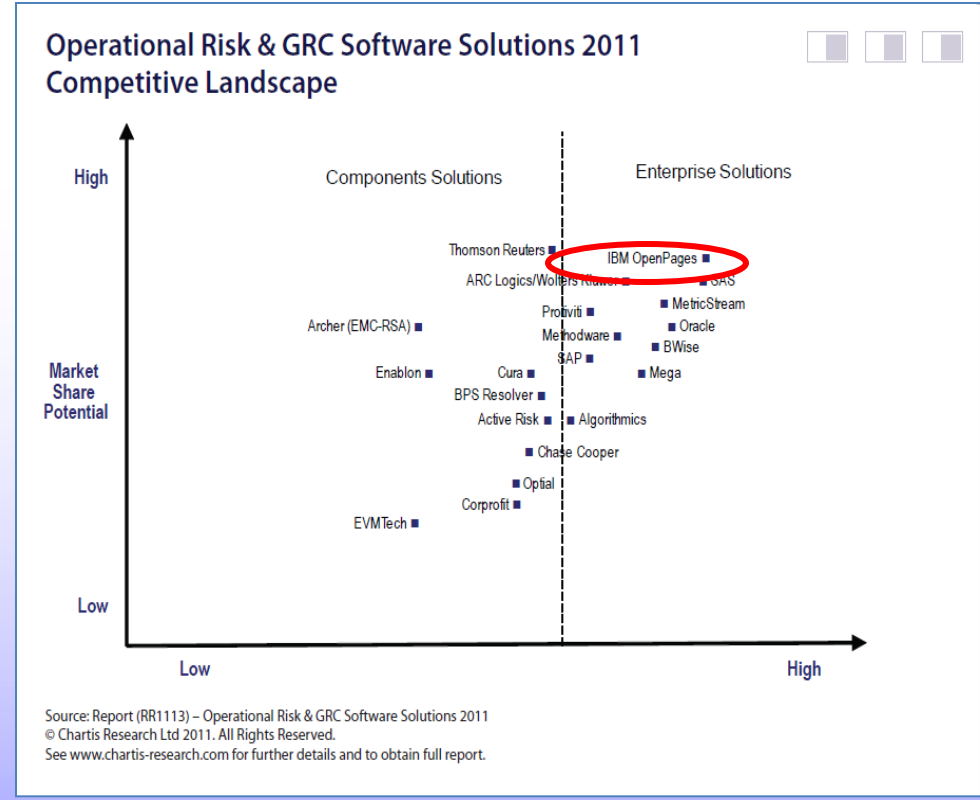
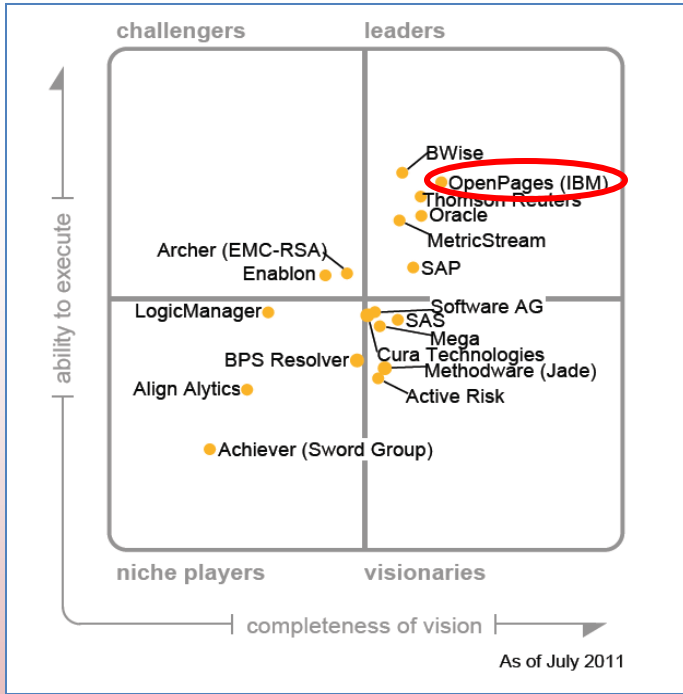


IBM OpenPages

OpenPages ist der führende Anbieter für Governance, Risiko und Compliance Management Software für internationale Unternehmen.

- **Marktführer in unternehmensweiter GRC Software und integrierten Risiko Management Lösungen**
 - Zentrale in Waltham, MA mit 140 Mitarbeiter
 - Eine hohe Reputation für Thought Leadership, Innovation und erfolgreiche Kunden
- **Bewährte Lösungen bei fast 200 Kunden über alle Branchen**
 - Kunden - Allianz, Aviva, Barclays, BMO, Bayer, CardinalHealth, Carnival, Duke Energy, FirstRand, Lloyds, MasterCard, Mizuho, Old Mutual, ORX, Russell, State Street, Swiss Re and Williams
 - Akquiriert durch IBM im Oktober 2010



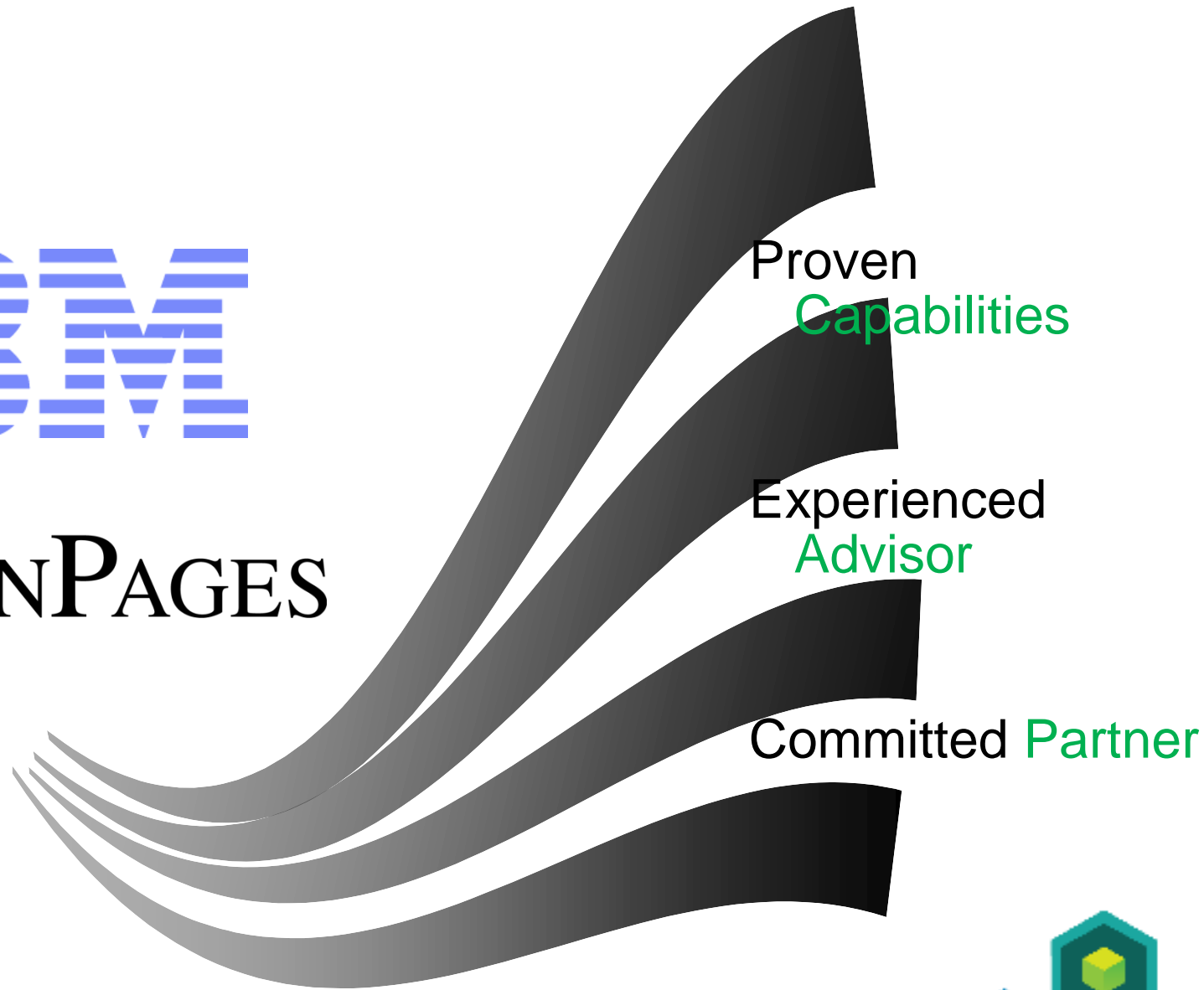


Magic Quadrant for EGRC Platforms
 October 2011

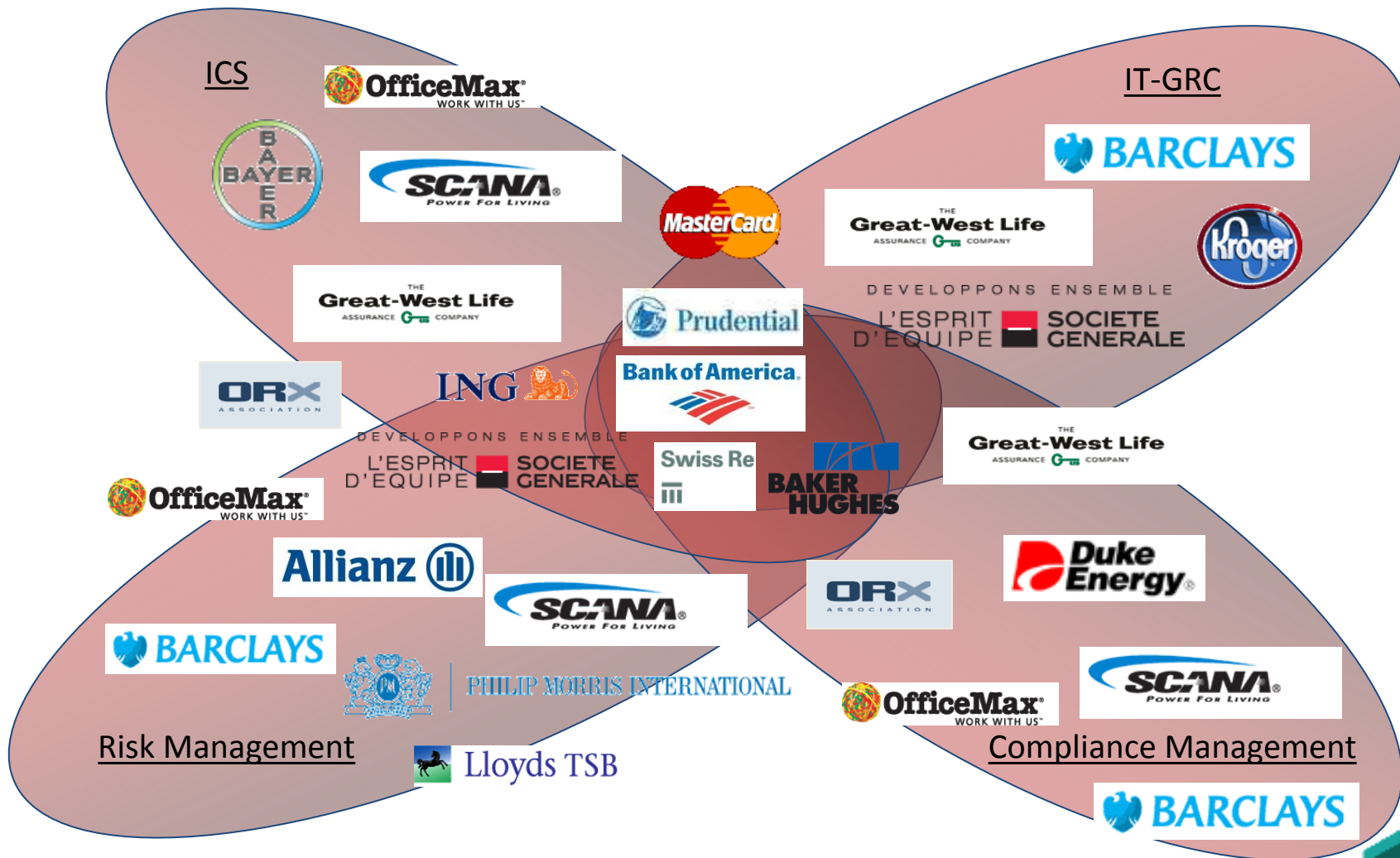


Chartis Risk & GRC Software Solutions
 2011



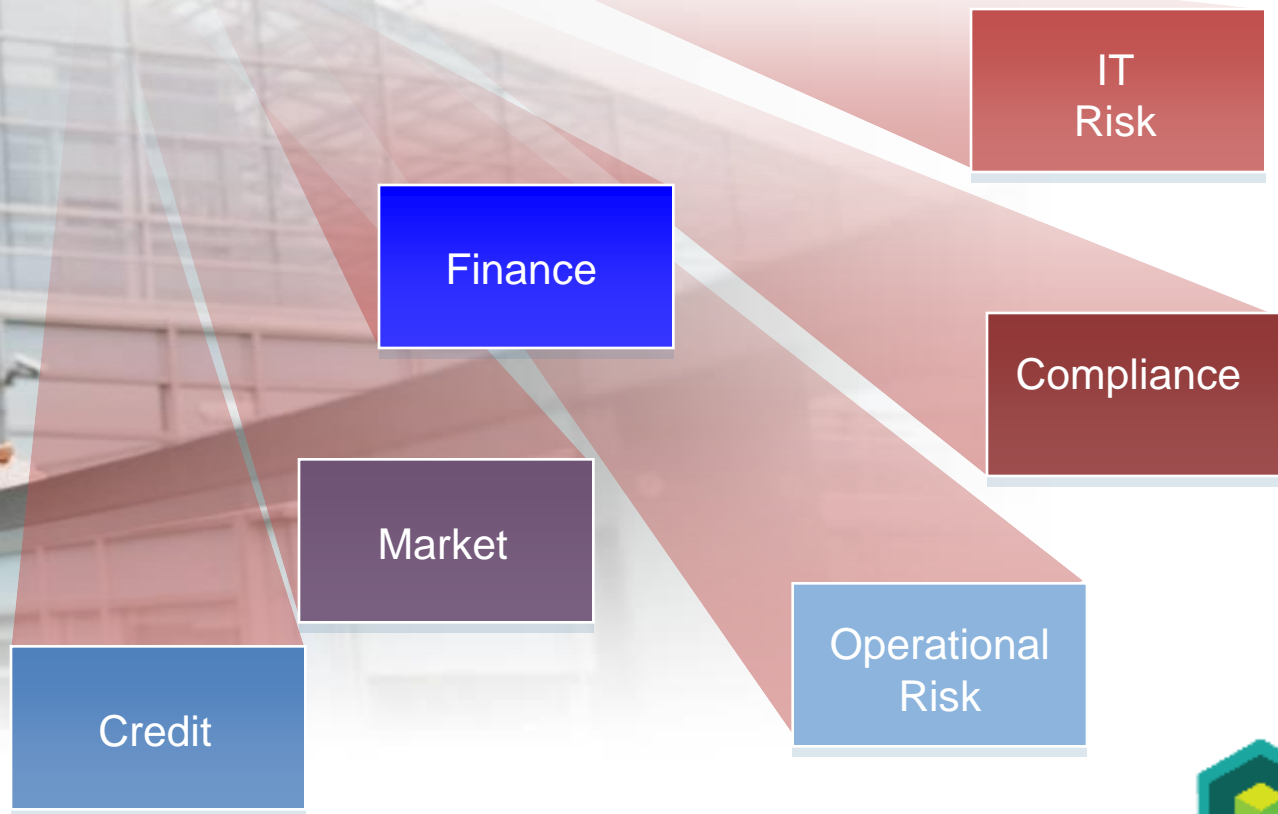


References



.Companies Struggling with Risk and Compliance Information Fragmentation

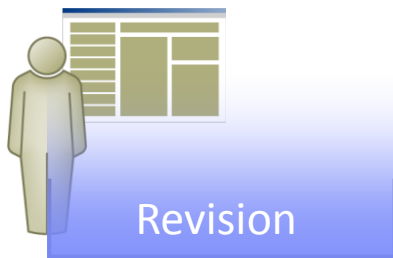
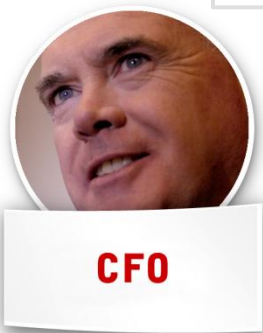
CEO/CRO/CFO



.Huge Efficiencies and Business Process Improvement Through Convergence



Business Unit Process Owners





▪ Where did they come from

- SOX compliance processes were not highly automated – process was seen as overly complex
- Documentation and testing of controls was based on electronic files - Excel and Word
- Different tools used in organization – much time and resources spend for reconciling
- Unify controls management across vast, multinational corporation
- Overcome user resistance to centralized system
- Complete implementation in time for annual self-assessment process

▪ Implementation

- Out-of-the-box readiness with OpenPages FCM
- Adapt to existing processes with minimal customization
- Convert more than 3,000 controls documents from Word and Excel

▪ Engagement

- Partnership approach was clear
- Trusted Advisor

▪ Benefits

- Users find OpenPages FCM intuitive and easy to move around in
- Project completion prior to peak period

11 – New reporting capabilities wins adherents throughout the organization



.Conforming to the regulator's demands

■ About Allianz

- The Allianz Group is one of the leading integrated financial services providers worldwide.
- Allianz is the market leader in the German market and has a strong international presence

● The Problem

- German regulator can audit at any time – at Allianz's cost.
- Lack of evidence to support operational risk and control.
- Lack of standardization across the group.

Solution: OpenPages ORM

- Scenario Analysis
- KRI's
- Capture evidence.

Tangible Benefits

- Improved standardization of processes across the group.
- Reduce the regulatory burden
 - Better depth of information.
 - Audit trail and documentary evidence.
 - Less frequent audits.
- Better and easier consolidation of information.



.Integrated Financial Controls Management



Business Challenge

- Multiple Databases holding ICS data throughout the operation
- High manual consolidation efforts to reach a control efficiency status
- Difficult review and monitoring of risks and controls due to de-centralized databases

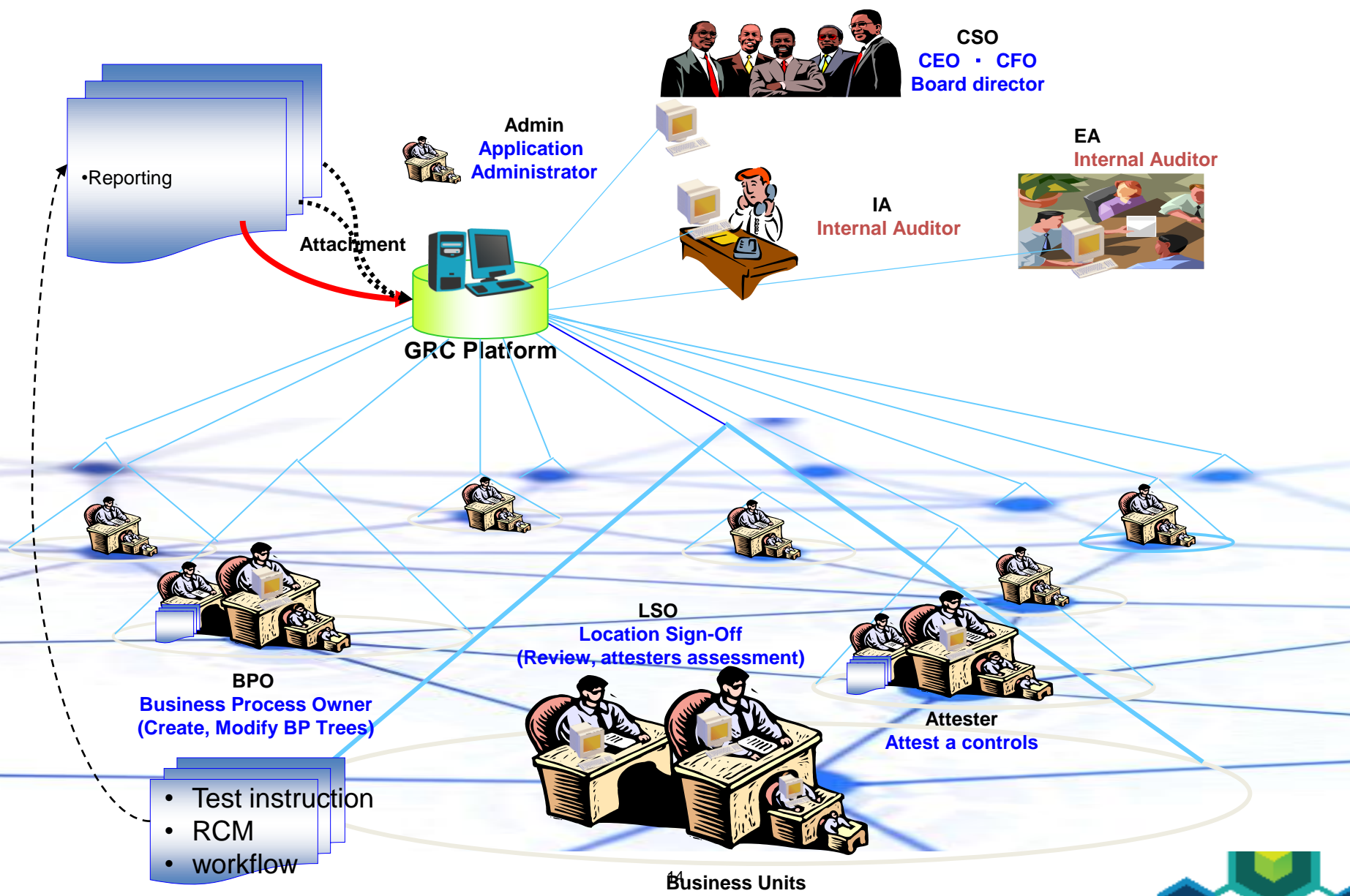
Solution

- Single system, highly configurable
- Integrated reporting
- Powerful workflow to automate data collection process

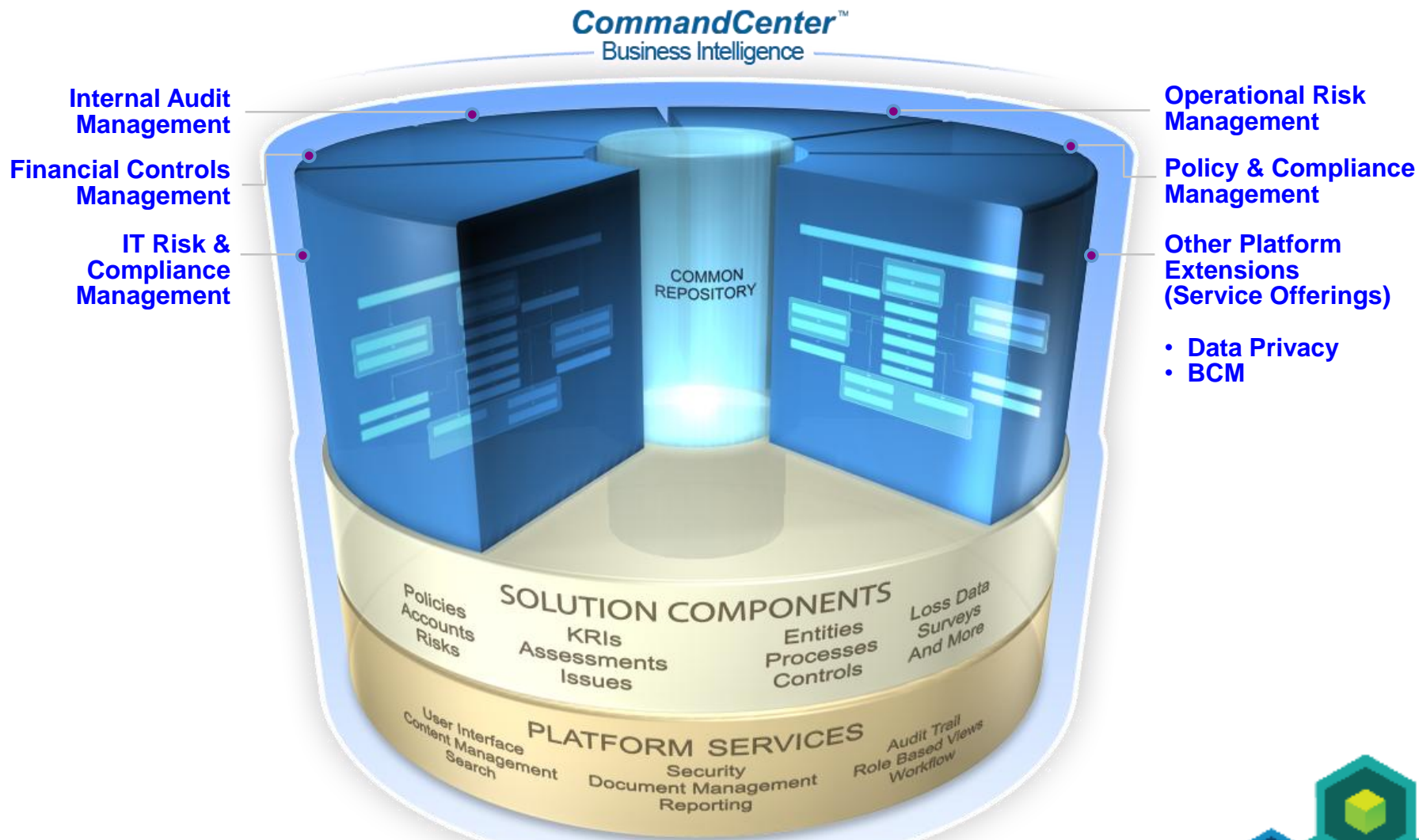
Business Benefits

- Reduced cost, improved efficiency and effectiveness
- Better overall view of risk and compliance posture and the dependencies between them
- Used extensively by the business, particularly when completing risk and control assessments





.OpenPages Platform Provides an Integrated Approach to Risk Management



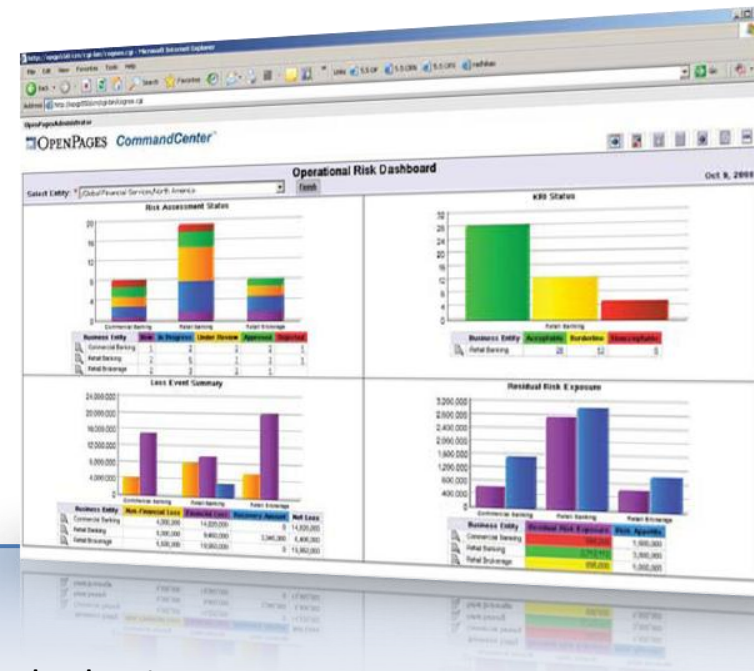
OpenPages ORM

Provides an Integrated Operational Risk Management Solution

Key Features

- Enterprise Operational Risk Management to identify, manage, monitor and report on operational risks across the enterprise
 - Basel II AMA
 - Board Reporting
 - Business Line decision making
- Fully integrated Operational Risk capabilities
 - Risk Control Self Assessments (RCSA)
 - Scenario Analysis
 - Key Risk Indicators (KRIs)
 - Loss Event database (Internal & External)

OpenPages ORM dashboards deliver actionable reporting on current state of risk



Business Benefits

- Understand and proactively manage the risks that can impact the business
- Improve Operational Risk processes by integrating key risk data (e.g. loss events with RCSA)
- Standardize risk reporting across the enterprise



OpenPages PCM Sustain Compliance Across Multiple Regulatory Mandates

Key Features

- Integrated solution for managing regulatory and policy compliance
- Assess enterprise compliance requirements at the business unit, process or local level
- Policy and procedure mgt.
- Training and communication
- Support for the regulatory certification and audit process

Executive dashboards provide visibility, control and decision support required for regulatory compliance and to optimize business performance.

Policy Mandate Map Detail
Business Entity: A:Library
Policy: A:Library\Policies\Policy 2

Procedure Name	Procedure Description	Requirement Name	Requirement Description	Control Operating Effectiveness	Mandate	Sub-Mandate
Pol 2 - Procedure 1	Pol 2 - Procedure 1 Description kdjrtj alks; dhalcsd d'faksd g'a, dg	Requirement 1	Description of Requirement -1	0%	AML	AML Section 1 AML Section 3
		Requirement 2	Requirement 2 aksf j,alkfals Description	55%	AML GLBA	AML Section 1 GLBA Section 1 GLBA Section 6
		Requirement 6	Requirement 6 Description alksdj asdj; Description 6		GLBA HIPAA	GLBA Section 6 HIPAA Section 3
Pol 2 - Procedure 2	Pol 2 - Procedure 2 Description aksdrf aksn d'fksad	Requirement 1	Description of Requirement -1	0%	AML	AML Section 1 AML Section 3
		Requirement 4	Requirement 4 Description	100%	AML HIPAA	AML Section 2 HIPAA Section 1 HIPAA Section 2
		Requirement 6	Requirement 5 Descriptions afads fasdfadsaRequirement 5 Desc	100%	GLBA	GLBA Section 4 GLBA Section 5
Pol 2 - Procedure 3	Pol 2 - Procedure 3 Description	Requirement 4	Requirement 4 Description	100%	AML HIPAA	AML Section 2 HIPAA Section 1 HIPAA Section 2 HIPAA Section 3

Business Benefits

- Standardize compliance across regulations to reduce cost and deliver a holistic understanding of all compliance risk
- Provide confidence that compliance is achieved, risks are mitigated and corporate policies and procedures are enforced



OpenPages FCM

Market-leading Solution for Managing Financial Reporting Risk

Key Features

- Automated compliance lifecycle
 - Design and documentation through test, review, approval and certification
- Central repository
 - Document compliance policies and procedures, capturing full audit trails and approvals
- Issues management
 - Automate SOX control issues notification and remediation
 - Report against critical issues from dashboard
- 302 and 404 certification
 - Reduce costs and streamline efforts with OpenPages IntelliClose™ enabling progressive closing

OpenPages FCM dashboards, charts and reports deliver views on the state of financial reporting and compliance.



Business Benefits

- Secure and centralized management of all financial compliance data
- Provides executive management with assurance into the state of compliance
- Ensures quick issue remediation



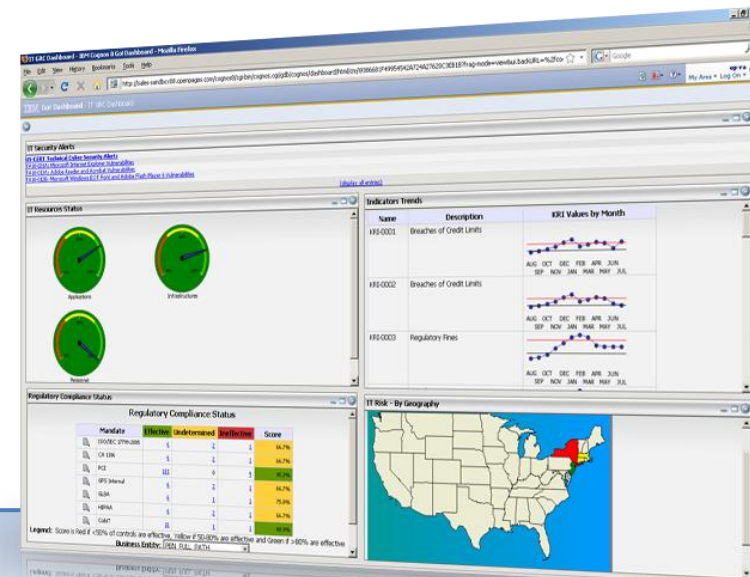
OpenPages ITG

Aligning IT risk and operations management with business objectives

Key Features

- Integrated solution for managing IT Risk and compliance
 - Assess IT risk in context of business
 - Identify key risks, controls and/or gaps
- Support for the regulatory certification and audit process
- Optimize your control environment
- Track and manage common requirements across laws, regulations, standards and policies
- Integrated with UCF, the industry's most comprehensive IT compliance database

OpenPages ITG delivers a policy-driven, process-centric way to manage IT risk and compliance.



Business Benefits

- Manage internal IT controls and risk according to the business processes they support
- Unites multiple silos of IT risk and compliance to deliver improved visibility, better decision support, and enhanced corporate performance



OpenPages Internal Audit Management

Providing independent assurance to the business

Key Features

- Integrated solution for audit management
- Define, plan, execute and report on audits across the business
 - Track and manage audits, audit phases, workpapers and allocations
- Automate operations through fully configurable reporting and workflow
- Risk rank audit universe, configured according to the audit methodology

OpenPages Internal Audit Management enables organizations to plan, execute, report and review their audit universe.

Audit	Sectors	Workpapers	Preparation Status	Review Status	Findings			Issues			Review Comments		
					Open	Closed	New	Open	Closed	Entered	Accepted	Accepted-Completed	Rejected
IT - 001	IT		In-Progress	At Risk	1	2	2	1	1	2	1	1	2
IT - 002	IT		Completed	Changes Required	0	0	0	0	0	0	0	0	0
IT - 003	IT		In-Progress	In-Progress	0	0	0	0	0	0	0	0	0
IT - 004	IT		Ready for Review	Not Started	0	0	0	0	0	0	0	0	0
IT - 005	IT				0	0	0	0	0	0	0	0	0
IT - 006	IT				0	0	0	0	0	0	0	0	0
IT - 007	IT				0	0	0	0	0	0	0	0	0
IT - 008	IT				0	0	0	0	0	0	0	0	0
IT - 009	IT				0	0	0	0	0	0	0	0	0
IT - 010	IT				0	0	0	0	0	0	0	0	0
IT - 011	IT				0	0	0	0	0	0	0	0	0
IT - 012	IT		In-Progress	Not Started	0	0	0	1	0	0	0	0	0
IT - 013	IT		Ready for Review	In-Progress	0	0	0	0	0	0	0	0	0
IT - 014	IT				0	0	0	0	0	0	0	0	0
IT - 015	IT				0	0	0	0	0	0	0	0	0
IT - 016	IT				0	0	0	0	0	0	0	0	0
IT - 017	IT				0	0	0	0	0	0	0	0	0

Business Benefits

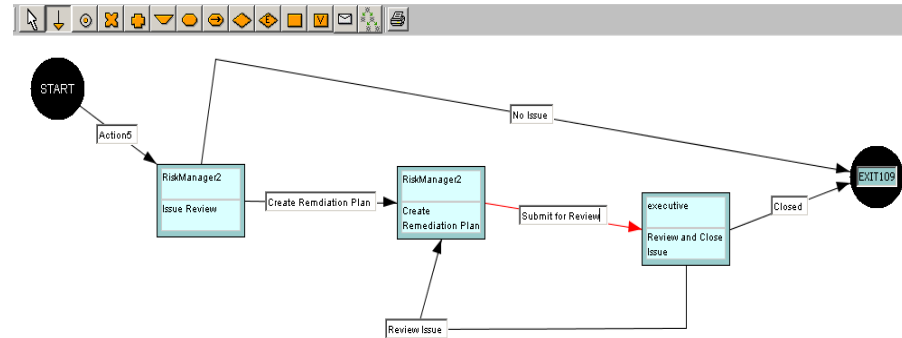
- Empowers internal audit departments to champion risk management, acting as a strategic partner to management
- Delivers an integrated, closed loop approach to risk management, driving visibility and confidence in organizational risk posture



Workflow Engine

- Automation of notifications

Automation



Command Center

- Scheduled reports
- Views with updateable links
- Ad hoc querying

Decision Support

Document Management

- Locking, revisions and audits
- Surveys

Traceability



Configurability

- Easy to change
- Enforce security
- Upgradeable

Flexibility

Open Architecture

Integration

EXP 1	BU Name:	#REF!			
(not a CTC control)	Test Set:	SOX200 Test Scripts			
	Test Period Covered:	NOT TESTED - SEE FISC TESTING			
	Key Control #(s):	Key Control(s) Tested:			
EXP 2	BU Name:	#REF!			
	Test Set:	SOX200 Test Scripts			
	Test Period Covered:	1st quarter '05			
	Key Control #(s):	Key Control(s) Tested:			
		706			
		Capital and expense workflows are reviewed and approved semi-annually.			
	Selection Criteria:	Obtain the latest semi-annual workflow structure listing for the time period to			



Key Aspects of Operational Risk

- Risk Assessments
 - Is a method to group individual risks together for a specific task or activity e.g.scoping, rating of risks
 - Assess the value of the RCSA, does the cost to implement exceed that of the losses is trying to control
 - Risk and Controls are evaluated in direct relation i.e. does the control mitigate my risk
- Loss Events
 - Occurrence of risk exposure to the Business
 - Can include near misses to help shape future risk identifications.
 - Events can be split into impacts and recoveries to track to full lifecycle.
 - Loss Events can be directly entered into the System, loaded using FastMap or Bulk loaded.
- Risk and Controls
 - Controls should be designed to provide either prevention or detection of risks. Controls are usually associated with tests that ensure a control is effective.
 - Controls are attached to Risks to minimize the affect on the business.
 - A control can be assigned to more than one Risk (Many to Many relationships)
- KRI
- Scenarios and Capital Modelling
- Issues and Actions



Risk Identification

New risks can be identified centrally and “pushed” out to specific business units or all business units based upon requirements

- Ability to identify new risks and provide automated workflow for users to complete / update an assessment
- Centralized library of risks enabling control of the assessments users must complete
- Email notification of new risks or required actions
- Integration with IBM Inventory of Obligations for regulatory requirements
- Capture and rating of controls
- Provides ability to update and modify risks as required
- Provides ability to match risk categories and key risks

The screenshot shows a web browser window titled "LotusLive Meetings for IBM - Microsoft Internet Explorer" displaying the "OPENPAGES" application. The application interface includes a navigation menu, a sidebar with "Control Objective Details", and a main content area showing a list of risks. Below the list, there is a detailed view of a specific risk, and at the bottom, an Outlook Express window is visible with an email notification from "sysadmin@localhost" regarding an "OpenPages assigned task: Final Review".

Name	Description	Category	Acceptance
RSK-04-03-03	Product strategy	Clients, Products and Business Practices	Yes
RSK-04-03-04	Unhedgable risks	Clients, Products and Business Practices	Yes
RSK-04-03-05	Unidentified market risk	Clients, Products and Business Practices	Yes
RSK-04-03-06	No risk management system	Clients, Products and Business Practices	Yes
RSK-04-03-07	No operational system	Clients, Products and Business Practices	Yes

Accounting Risk Details:

- Name:** Accounting Risk
- Description:** The risk that: inappropriate accounting information causes suboptimal decisions to be made, due to inappropriate policy, faulty interpretation of policy, or plain error.

Outlook Express - Kristen Blackwood:

From	Subject	Received
sysadmin@localhost...	OpenPages assigned task: Final Review	4/23/2010 10:5...

.Complete RCSA

- Integrated workflow engine
- Standard enterprise wide RCSA process
- Ability to assign ownership for monitoring, mitigating and updating risks and scenarios
- Captures inherent and residual risk
- Calculator capability to determine risk rating and residual risks
- Risk event library, controls library, regulatory library
- Uploading/attaching and linking documents to assessments
- Document and map processes
- Facilitates review and approval of assessment data

IBM® OpenPages® GRC Platform Currently logged in as Risk Assessment [riskassessment] | Log Off | Reporting Period: Current | View

My OpenPages | Reporting | Organization | Administration | Help

Home > Claims Process Risk Assessment Germany Current View: RCSA View | Go

<< My Risk Assessments • 1 of 1 >>

Save Changes | Undo Changes

Claims Process Risk Assessment Germany Actions

Name: Claims Process Risk Assessment Germany | Description: Claims Process Risk Assessment Germany

Risks Results 1-3 of 3 | Prev | Next | Actions

Name	Description
RSK-04-02-12	No notification of claim
RSK-04-02-13	Claim not settled

RSK-04-02-12 Actions

Name: RSK-04-02-12 | Description: No notification of claim

Inherent Impact: Medium | Residual Impact: Medium

Inherent Likelihood: Low | Residual Likelihood: Low

CTL-04-02-12-01 Actions

Name: CTL-04-02-12-01 | Description: Register of personnel in each area who deal with insurance claims

Design Effectiveness: Effective | Operating Effectiveness: Effective

CTL-04-02-12-02 Actions

Name: CTL-04-02-12-02 | Description: Review of all claims against logs of notifiable events

Design Effectiveness: Effective | Operating Effectiveness: Effective

<< My Risk Assessments • 1 of 1 >>

Done Internet | Protected Mode: Off | 100%



Risk Monitoring

KRI and trigger monitoring, ability to track trends across business units, risk categories, etc. enabling proactive management of risk

- Providers user notifications and alerts based upon triggers and thresholds
- Enables establishing and tracking KRIs and related performance metrics
- Track effectiveness of controls across LOBs and categories
- Track costs and assess impacts of control changes
- Identification of risks compared with LOB and BAC targets
- Control ratings
- Identification and tracking of mitigation actions

Fields

General

Name: 01.01.07

Description: Justification and documentation for a

Folder: Controls / Library / Mandate / Privacy

Control Activities

Control Objective:

Control Owner:

Control Method: Review/Approval

Control Method: Automated-Manual

Domain: Technology

Assessment

Operating Effectiveness: Effective

Effectiveness Rating: Computation in progress...

Cost Analysis

Control Status: Implemented

Recurring Cost: USD 12,000.00

Reduction of Inherent Severity (% reduction): 30

Business Entity: North America

KRI Status: Breach

Description	Target	Threshold	Status	Tren
Firewall Breaches	5.00	10.000	Breach	
Fraud Losses	10.00	20.000	Breach	
Funding Losses	10.00	20.000	Breach	

Mandate Control Effectiveness

Business Entity: /Global Financial Services

Mandate Topic: All

Mandate	Effective	Undetermined	Ineffective	Score
AML	6	1	2	66.7%
CA 1286	6	2	1	66.7%
CobIT	16	1	1	88.3%
GFS Internal	6	2	1	66.7%
GLBA	6	1	1	75.0%
HIPAA	6	2	1	66.7%
ISO/IEC 17799:2005	6	2	1	66.7%
PCI	181	0	9	95.3%

KRI Status

Red: Breach
Yellow: Warning
Green: Normal

Asia Pac

EMEA

North America

Business Entity

KRI Summary

Business Entity: /Global Financial Services/North America/Retail Banking

Risk Assessment Status: Unacceptable

KRI Frequency	KRI Target	KRI Threshold	KRI Unit of Measure	KRI Value Range	KRI Direction Information	KRI Value Current Score
Monthly	5	10	Percentage		Increase means greater risk	11
Monthly	95	85	Percentage		Decrease means greater risk	12
Monthly	5	10	Percentage		Increase means greater risk	12
Monthly	5	10	Percentage		Increase means greater risk	95

.Capture Loss Data

Ability to integrate loss data from internal sources and provide an integrated view to management regarding the overall risk health of the enterprise or individual LOBs

- Link loss data to assessments and risk events
- Compare assessments to actual loss data
- Track multiple types of risks such as:
 - Credit
 - Market
 - Counterparty
 - Compliance
 - Operational
- Standard Basel categorizations and ability to add/modify categories
- Loss events can be uploaded from external sources
- Easy to aggregate and report loss events by category

The screenshot displays the IBM Cognos Business Analytics interface. The main window is titled 'Loss Event Capture' and contains a form for entering event details. The 'Business Entity' is set to 'Global Financial Services'. Below the form, there are sections for 'Optional Information' and 'Loss Event Information'. To the right, a 'Loss Event Trend' report is visible, featuring a bar and line chart showing 'Actual Financial Loss' (blue bars), 'Non-Financial Loss' (orange bars), and 'Loss Event Count' (black line) from April 2008 to October 2008. Below the chart is a data table:

Occurrence Date	Actual Financial Loss	Non-Financial Loss	Actual Net Loss	Loss Event Count
Apr. 2008	500,000.00	0.00	500,000.00	1
May. 2008	50,000.00	0.00	50,000.00	1
Jun. 2008	1,300,000.00	900,000.00	1,300,000.00	2
Jul. 2008	1,000,000.00	2,000,000.00	1,000,000.00	1
Aug. 2008	2,900,000.00	1,900,000.00	2,900,000.00	3

At the bottom of the interface, two more charts are shown, both plotting 'Gross Loss Amount (millions)' on the left Y-axis and '# Loss Events' on the right Y-axis against months from 2008/Jan to 2008/Oct. The left chart shows a peak in loss amount in April 2008, while the right chart shows a peak in the number of loss events in April 2008.

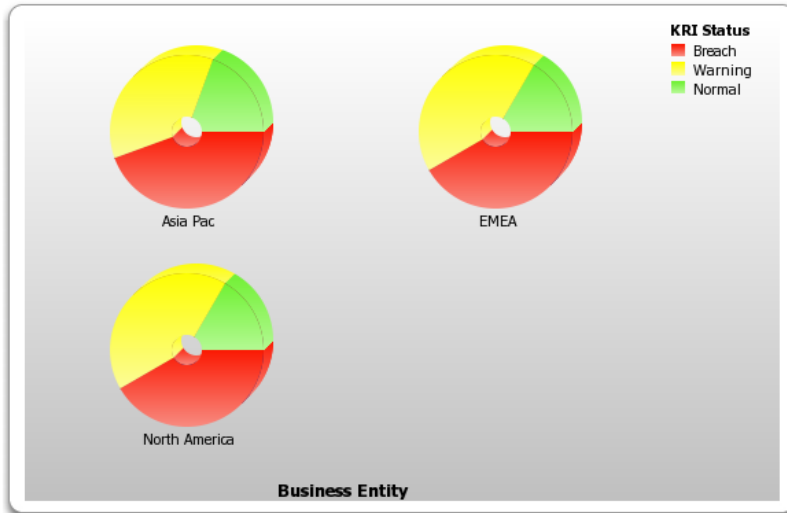


.KRIs and Issue Status



- [Loss Summary](#)
- [KRI's/Issues Status](#)
- [Metric Analysis](#)
- [Adhoc Analysis](#)

KRI's



Issue Status

		New	Open	Under Review	Closed	Deferred
Global Financial Services	High	23	24	20	15	17
	Medium	23	25	20	14	16
	Low	14	12	10	10	8

Alerts

Name
March 3, 2010 Urgent Alert: High Priority New Issues Exceeds Threshold (20)
March 3, 2010 Urgent Alert: High Priority Open Issues Exceeds Threshold (20)

KRI Detail Report

Business Entity: EMEA
KRI Status: Normal

Description	Target	Threshold	Status	Trend
<u>Budget Overruns</u>	20.00	30.000	Normal	
<u>Limit Breaches</u>	5.00	10.000	Normal	
<u>Unauthorised systems access</u>	5.00	10.000	Normal	



.Scenarios and Capital Modelling

- A tool for planning Operational Risk and identifying potential exposes
- Interact with the fundamentals of Operational Risk
 - Indicators
 - Loss Events
 - RCSA
- Can feed into Operational Risk Modelling, to establish value at risk
 - Algorithmics
 - Everis
 - Matlab
 - etc

Issues and Actions

- Issues do arise as a result of failure of process, governance or control
- A recording of a problem
- Actions are the tangible measureable task to resolve the problem.



Scenario Analysis

Record qualitative and quantitative findings and relate them to risks, losses, businesses, etc.

Scenario Analysis Details
SA_0001 Save Cancel

Fields

Automation Jobs

Change History

Locks

Related Information

Parents

- Business Entities (1)
- Risk Assessments (1)

Associations

- Analytic Runs (0)
- Processes (0)
- Sub-Processes (0)
- Risks (0)
- Loss Events (0)
- External Losses (1)
- Issues (1)
- Signatures (0)

Attachments

- Links (0)
- Files (0)

General

Name: SA_0001

Description: Internal Fraud

Risk Category: **Internal Fraud**
 External Fraud
 Employment Practices and Workplace Safety
 Clients, Products and Business Practices
 Damage to Physical Assets
 Business Disruption and System Failures
 Execution, Delivery and Process Management
 Unknown

Risk Subcategory:

Owner: ORM Manager [ormmanager]

Additional Description: Use external losses in addition to workshop analysis to understand the bank's exposure to the internal fraud from rouge traders.

Folder: Scenario Analyses / Global Financial Services / North America / Retail Banking

Scheduling

Start Date: 6/1/09 (m/d/yy)

Finish Date: (m/d/yy)

Next Review Date: 6/1/10 (m/d/yy)

Status: In Progress

Assessment

Financial Impact: **Direct Loss/Restitution**
 Legal Costs
 Regulatory Fines
 Loss of Recourse
 Asset Write-down

Non-Financial Impact: **Indirect and Opportunity Costs**
 Credit Quality
 Other Future Revenues
 Future Costs
 Liquidity
 Regulatory Actions
 Corp Structure and Strategy

Reputational Impact: High

Likelihood: Once in twenty years

Typical Financial Loss: USD 3,500,000.00 Exchange Rate 1.00 USD 3,500,000.00

Worst Case Financial Loss: USD 7,000,000,000.00 Exchange Rate 1.00 USD 7,000,000,000.00

Typical Non-Financial Loss: USD 2,000,000.00

Worst Case Non-Financial Loss: USD 5,000,000.00 Exchange Rate 1.00 USD 5,000,000.00

Conclusions:

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Home

Meine Berichte

Name	Beschreibung
KRI-Zusammenfassung	Grafische Zusammenfassung des KRI-Status nach Entität, mit Bericht über KRI-Trend.
Zusammenfassung des Schadenereignisses	Grafische Zusammenfassung der Schadenereignisse für einen Datumsbereich nach Entität, gefiltert nach Kategorien, mit Unterbericht über Schadenereignisdetails.
ORM Dashboard	Operational Risk Enterprise Dashboard
Risikoeinschätzungsstatus	Grafische Zusammenfassung des Risikoeinschätzungsstatus nach Entität, mit Unterbericht über Risikoeinschätzungsdetails.

My Controls

Name	Beschreibung
CTL-01-01-01-01	Settlements staff must check that all tickets have been signed by front office staff in accordance with procedures.
CTL-01-01-01-02	Unauthorised deals must be returned to the front office authorisation prior to input.
CTL-01-01-01-03	Risk must review position reports for transactions in unauthorised products.
CTL-01-01-01-04	Review of credit exposures against limits which will identify any trades with unauthorised counterparties.
CTL-01-01-02-01	Trading desk must sign off the cancellation and correct ticket.

[Mehr Elemente...] Alle anzeigen

My Issues

Name	Beschreibung
ISS-S01-RSK-01-02	Missing mitigating control on contracts

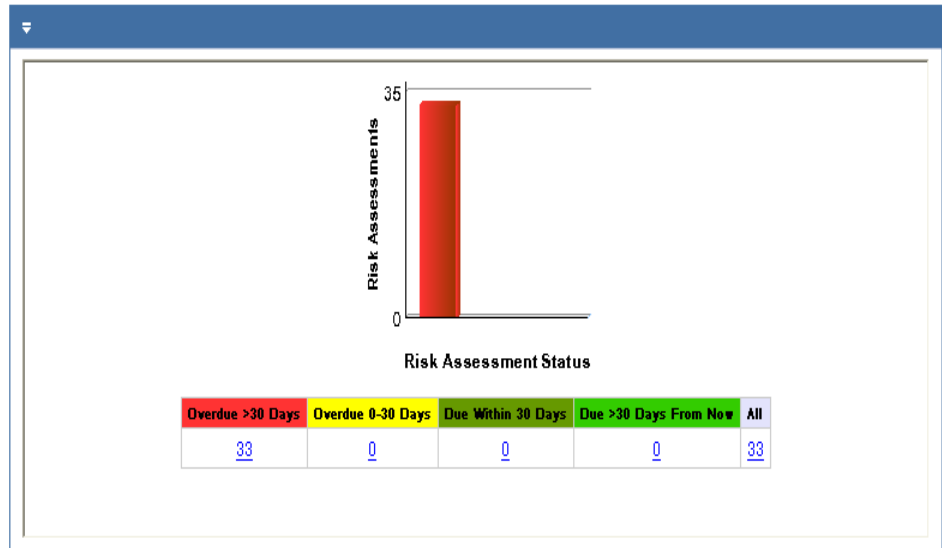
Risks Not Accepted

Name	Beschreibung
RSK-01-02-03	Unauthorized access to payment system
RSK-03	Employment Practices and Workplace Safety
RSK-04	Clients, Products, & Business Practices

My Risk Assessments

Name	Beschreibung
RA-NA-CB-RCSA-001	Internal Fraud and Theft
RA-NA-CB-RCSA-002	External Fraud
RA-NA-CB-RCSA-003	Employment Practices and Workplace Safety
RA-NA-CB-RCSA-004	Clients Products & Business Practices
RA-NA-CB-RCSA-005	Damage to Physical Assets

[Mehr Elemente...] Alle anzeigen



Homepage/
Cockpit

Executive View – Dashboard - Heatmap

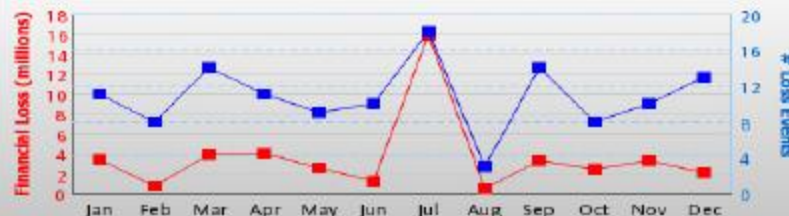
Key Risks

Name	Description	Residual Risk					Trend	Control Env	Open Critical Issues	Audit Rating
		10 Q1	10 Q2	10 Q3	10 Q4					
NA-CB-ERM-RSK-01	Failure to implement core client conversion (onboarding)	Medium	Medium	Medium	High	↘	Needs Improvement	> 5	Medium	
NA-CB-ERM-RSK-02	Failure to deliver services that meet the low risk tolerance of clients	Medium	Medium	Low	Low	→	Satisfactory	> 5	Low	
NA-CB-ERM-RSK-03	Failure to establish robust internal control and governance structure	Medium	Medium	Low	Low	↗	Satisfactory	> 5	Low	
NA-CB-ERM-RSK-04	Failure to properly diversify product offerings and client base	Medium	Medium	Medium	High	↘	Needs Improvement	> 5	Medium	
NA-CB-ERM-RSK-05	Failure to retain and develop talented employees	Low	Low	Medium	Medium	→	Satisfactory	> 5	Medium	

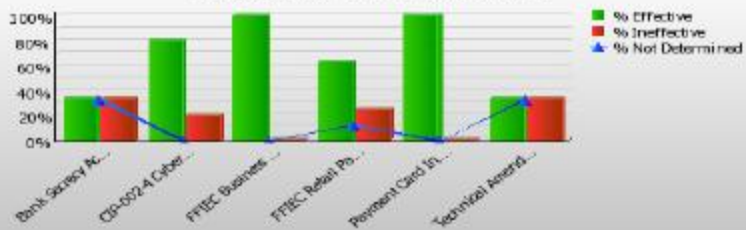
Risk Heat Map



2010 Internal Loss Amount & Count



Mandate Control Effectiveness



Issue Status

		High	Medium	Low	Not Determined
Asia Pac	Closed	0	1	2	1
	Open	0	2	0	0
Corporate	Closed	0	1	1	0
	Open	2	2	1	3
EMEA	Closed	3	3	3	1
	Open	0	0	0	2
North America	Closed	1	4	5	4
	Open	11	2	0	2



Hands On: Searching with Filtered List Views

Filter/Search

- Review filter/search options. Navigate to Filtered List Views.
- Accessing various types: Quick Search, Personal Filters, Public Filters

Success Criteria:

- Execute Quick Search
- Run public filter
- Create and run a personal filters

The screenshot displays the 'Risks' application interface. At the top, there are tabs for 'Folder View' and 'Filtered List View', along with an 'Export to Excel' button. Below the tabs is a table of risks with columns for 'Name', 'Description', and 'Folder'. The table contains several rows of risk entries, such as 'AI-02-R1' and 'DSCO1-R01'. On the left side, there is a 'Quick Filter' section with a search input field and a 'Filter' button, and an 'Advanced Filter' section with a 'Choose a filter...' dropdown and 'Edit', 'Copy', and 'Apply' buttons. Overlaid on the right is a 'Create a Filter' dialog box. This dialog box has a 'Filter Name' field (required when saving) and 'Apply Filter', 'Save and Apply Filter', and 'Cancel' buttons. It is divided into 'Common Fields' and 'Risk-specific Fields'. The 'Common Fields' section includes filters for 'Show objects...' with criteria like 'with names', 'and descriptions', 'in folders with names', 'and were', and 'that were', each with a dropdown menu and an input field. The 'Risk-specific Fields' section includes 'Additional Description', 'Owner', 'Category' (with a list of categories like 'Internal Fraud', 'External Fraud', etc.), 'Subcategory' (with a list of subcategories), and 'Inherent Severity' (with a dropdown set to 'equals' and 'USD').



Document risk and control activities

(adding/modifying data)

- Review bread-crum trail and jump-to options. Understand risk data and measurement.
- Review/edit Control detail (Design/Operating Effectiveness assessment).
- Understand different types of attributes and configuration possibilities.
- Update control information. Check Audit Trail to see how changes are tracked.

Success Criteria:

- Control Owner's perspective: completeness of control information.
- Configurable to your organizations' needs
- Fully auditable system.



• Easy changes in system with Audit Trail

Easy changes to controls, processes etc

Audit Trail of changes

Control Details

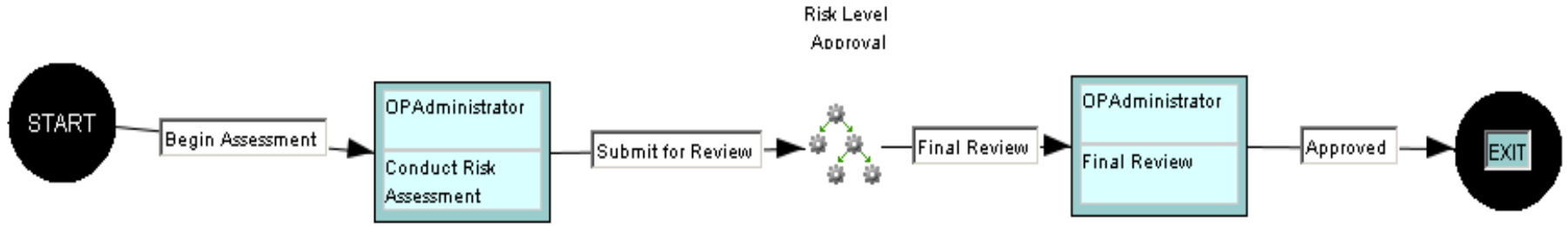
- Fields
- Automation Jobs
- Change History**
- Locks

Related Information

- Parents
- ⚠ Risks (1)
- ⚠ Risk Assessments (0)
- Associations

Change History		
Name	Old Value	New Value
Documentation Location		ME80FN / EinkGr: 111-155 / DE10-12/ 01.01-31.08.11 ME80FN / EinkGr: 111-155 / DE10-12/ 01.01-31.08.11 ME80FN / EinkGr: 111-155 / DE10-12/ 01.01-31.08.11
Financial Statement Assertions		Existence, Occurrence, Completeness, Accuracy
Who Performs Control?		Cost responsible / checked by B.Gröger Cost responsible / checked by B.Gröger Cost responsible / checked by B.Gröger Cost responsible / checked by B.Gröger B Gröger





.Convergence promises a strong ROI

ROI
\$1,817,130

OpenPages ROI

	12 Month	Year 2	Year 3	Year 4	Year 5
Operating Efficiencies					
Risk Assessment	142,983	142,983	142,983	142,983	142,983
Control Testing	219,375	219,375	219,375	219,375	219,375
Issue Management	239,063	239,063	239,063	239,063	239,063
Reporting	76,288	76,288	76,288	76,288	76,288
Policy Management	125,000	125,000	125,000	125,000	125,000
Infrastructure Savings					
Databases (Access, Excel)	151,080	151,080	151,080	151,080	151,080
Applications	140,750	140,750	140,750	140,750	140,750
Total Savings	1,094,538	1,094,538	1,094,538	1,094,538	1,094,538
Infrastructure Costs					
Licenses	848,500	170,625	170,625	170,625	170,625
Maintenance	170,625	170,625	170,625	170,625	170,625
Implementation	345,000	-	-	-	-
FTEs	-	250,000	250,000	250,000	250,000
Total Costs	1,364,125	420,625	420,625	420,625	420,625
Net	(269,587)	673,913	673,913	673,913	673,913
Cost of Capital (or Hurdle Rate)	8%				
ROI	\$1,817,130				



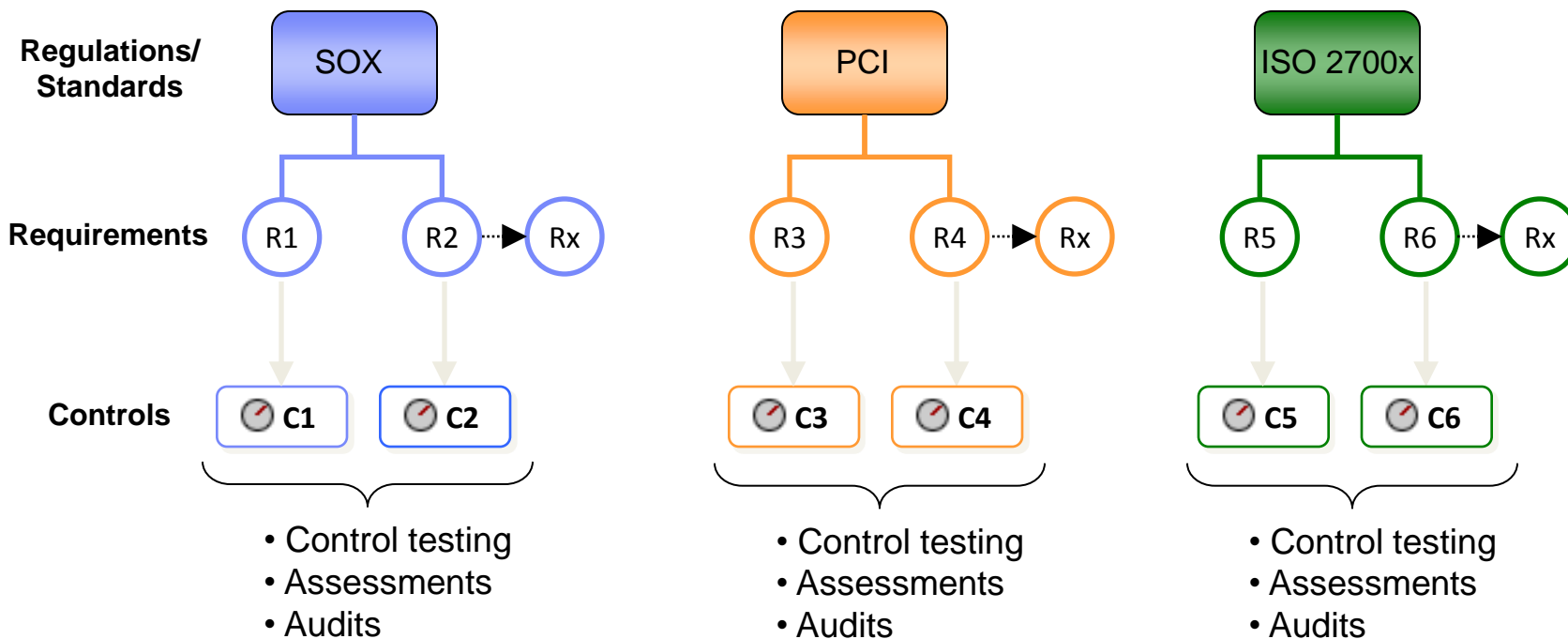
.Overlap of GRC activities can cause redundancy

ACTIVITIES

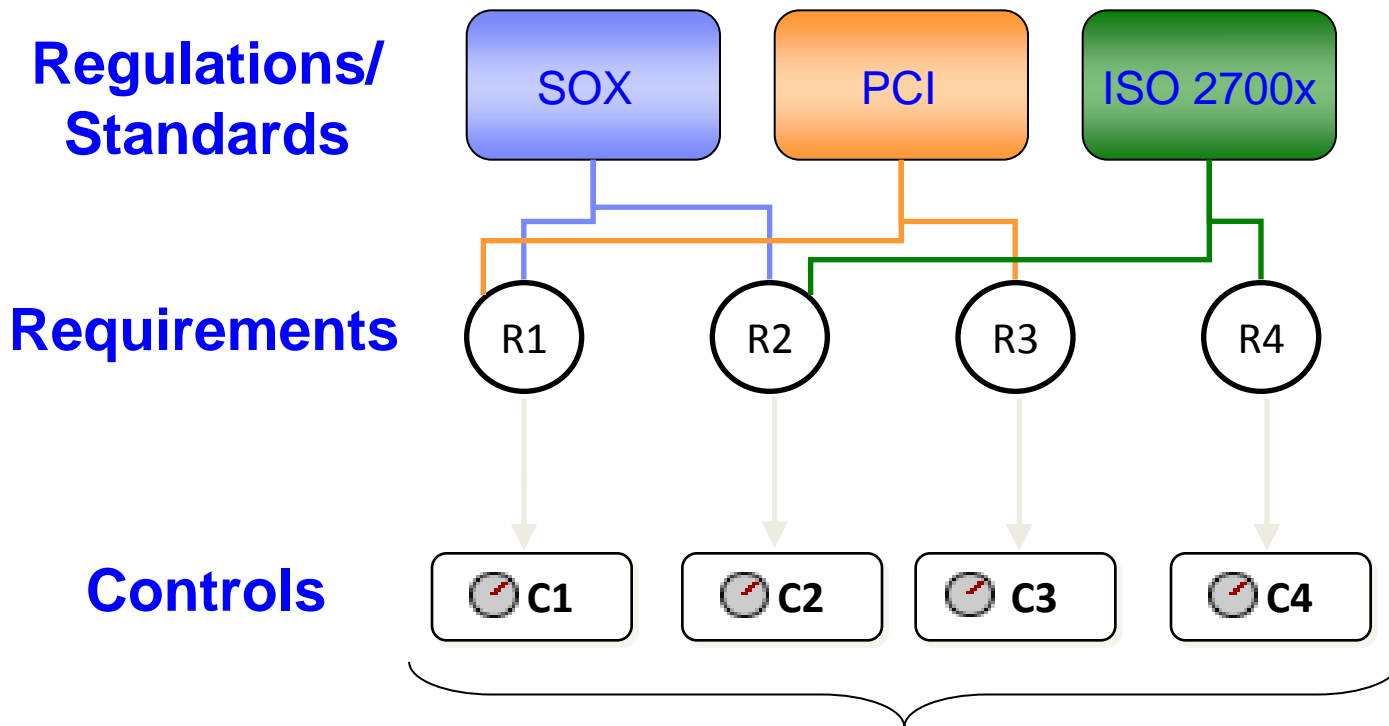
<u>FUNCTIONS</u>	Evaluation	Control Testing	Reporting	Issue Mgmt	Policy Mgmt
Risk	✓	✓	✓	✓	✓
Compliance	✓	✓	✓	✓	✓
IT	✓	✓	✓	✓	✓
Finance	✓	✓	✓	✓	✓
Audit	✓	✓	✓	✓	✓



Example: Managing regulatory requirements in a silo



An integrated approach reduces redundancies in control testing, assessments and audits



- Control testing
- Assessments
- Audits



