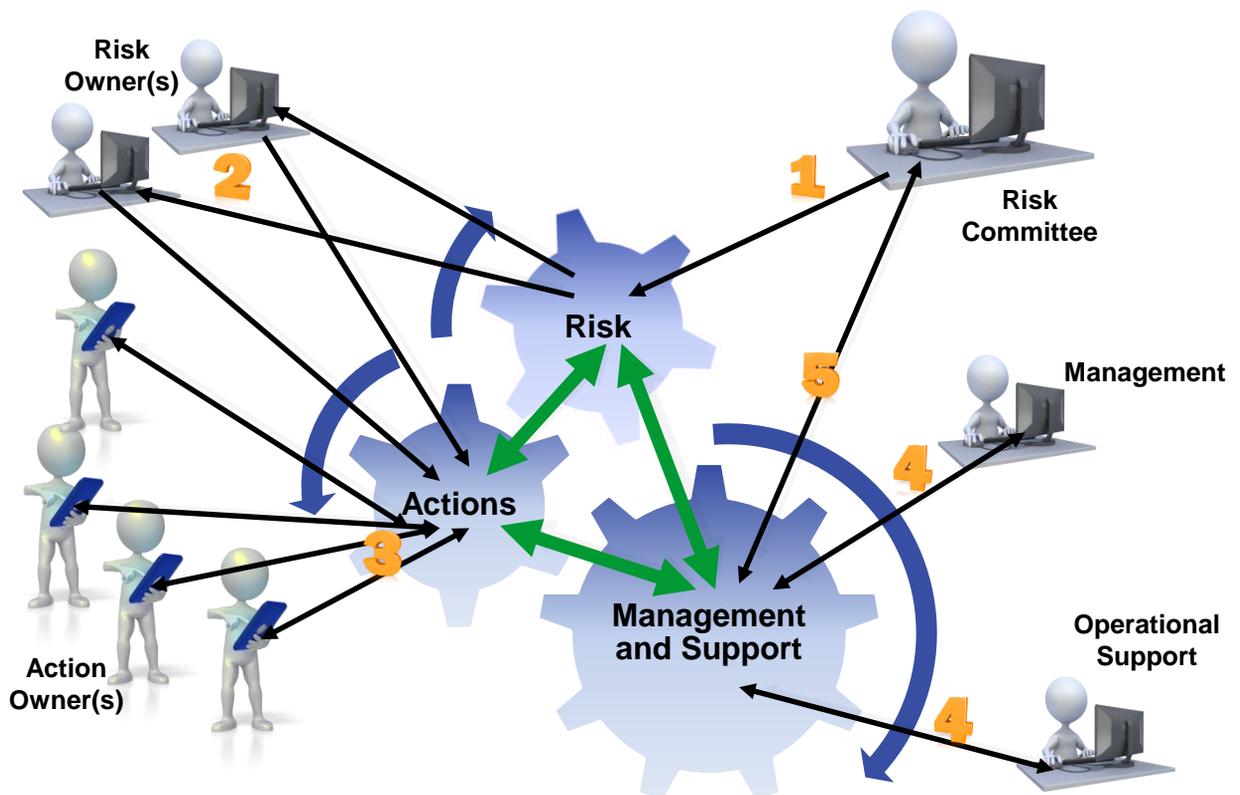


Purpose of the Risk Assist module:

Risk Assist assists organisations with the management and addressing of various types of risks identified by the management team of the organisation. The identified risks are addressed by assigning specific actions to be undertaken to specific users (action owners). The tool facilitates the capturing, monitoring, maintaining and managing of risks and associated actions from a centralised point. All activity on the tool is date stamped which provides management with a detailed independent audit trail.



The working of the Risk Assist module:



- 1** - The identified risks are captured into the on-line risk register. Each risk is assigned to a Risk Owner (person of directorate / department) ;
- 2** - The Risk Owner(s) will review the risks and assign one or more actions to action owners (using the SMART principles). The actions will be those actions required to address the risk identified;
- 3** - The Action Owner(s) will complete all the required actions and will update their progress on the online risk register;
- 4** - The Management team and other operational support functions will provide support and guidance to the Action Owner(s) with the completion of the required actions.
- 5** - The Risk Committee can edit and update the various risk components in a real time basis and the various actions are completed. All changes are automatically written to the online audit log.





Key Features of Risk Assist include:

- the availability of an online Risk Register;
- functionality for the module administrator to define and manage user access as required by the organisation;
- functionality for the module administrator to define all the client specific defaults for the module which includes functionality to allow the user to assign each risk a status, impact rating, likelihood rating, inherent risk rating, control effectiveness rating and residual risk exposure rating from a predefined drop down list built by the module administrator;
- functionality for risks and associated actions to be allocated to a specific financial year;
- real-time up to date dashboards for each user showing the users overdue actions, actions due today and actions due in the future number of days as defined by the specific user;
- a 3-Click process for action owners to update the actions assigned to them;
- functionality for the users to attach documents to queries and / or actions as is operationally required;
- functionality to allow for the approval of actions before the status can be confirmed as addressed;
- functionality for assurance providers to track assurance procedures carried out and to attach the required proof of evidence;
- standard audit trail reporting where all activity on the tool is logged and time stamped.

Operational management benefits of Risk Assist include:

- high level of organisational customisation in defining the module setups to meet the organisations own business requirements;
- automatic generation of notifications and reminders to predefined users;
- The individual user dashboards clearly show the progress to completion of actions assigned to the user and if the action is overdue (past the defined deadline date);
- users with the appropriate level of user access can view their own risks and risks assigned to other users;
- users can generate their own customised risk and action reports using the report generation functionality which allows for the use of various data filters and data grouping tools;
- reporting is generated on screen or exported to excel;
- generation of various fixed reports which include both numeric and graphical data to be used as status and exception reporting for management purposes;
- improved communication between all stakeholders as up to date information is available on a centralised database (Online Risk Register) to all registered users at all times;
- actions are assigned to risks using the SMART principles;
- the output from the risk management processes can assist with operational and individual performance management;
- risk and risk action data is kept in the data base for future reference and reporting purposes;

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