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The Problem

As a firm grows, the siloed systems that may have worked in the past become less and less effective. Managing risks, controls, and action plans through a variety of spreadsheets and documents, located in disparate systems across departments, can make it difficult for the Risk and Compliance functions to be effective.

Many small and medium sized firms' risk management solutions tend to centralise reporting and monitoring responsibilities; placing them in the charge of a few senior individuals who review their findings quarterly or semiannually. Often, this obligation is considered an afterthought and the level of monitoring or the quality of reporting differs greatly across business lines. Such systems lack consistency, resilience, and waste both time and money.

Existing risk and compliance systems are often too expensive to license and implement for small and medium sized firms. They are often designed for much larger enterprises. Our solution, Objectivus 360, has been designed and costed specifically to meet the needs of small and medium sized financial services firms.

Objectivus 360 - The Solution

Our highly capable and experienced team will, through their consultations with you and your team, identify, consider, and refine the critical elements of your firm's risk management processes. In doing this, we begin to quantify your firm's risk exposure, resilience, and profile. Further, by placing all this information on one accessible and user-friendly platform we enable you to identify the unexpected and remote impacts of a control failure or a risk eventuating.

By assigning ownership to every risk and control, establishing automated reporting lines, and by identifying and monitoring early warning signs, Objectivus 360 will enable you to be confident that your risk exposure aligns with your strategic objectives.

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Key Features



With a clear and effective dashboard displaying a calendar of tasks, notifications, and key risks Objectivus360 allows senior management to interrogate as little or as much information as required. Utilising a Transitional Risk Report, an individual can compare the firm's risk exposure to last quarter. By navigating to the Control Manager, a supervisor can see which of their team is overdue to report on the effectiveness of a risk control.

Populating the system is simple with our comprehensive bank of template risks, controls, and Key Risk Indicators (KRIs) that can be tailored to suit any organisation. This allows for lower costs and shorter implementation times.

EXAMPLE RISK - INTERNAL FRAUD AND THEFT

Individual Risks

- · Acceptance of Unevidenced Expenses Requests
- Theft of Petty Cash
- Theft of Client Account Information
- Embezzlement

Potential Implications

- Complaints
- Fines
- Regulatory Enforcement Action
- Financial loss
- Damage to Reputation
- Criminal Investigations

Key Controls/Mitigating Action

- Inter/Intra-Departmental Segregation of Duties
- Account Reconciliations
- Month End Accounts
- · Payments Review
- Reconciliations Review
- Program Manager Review
- External Audit
- Physical Security Measures
- Oversight by the Risk Committee

KRIs

- · No. of unreconciled accounts
- Client complaints
- · No. of clients reporting or claiming ID theft



Can be accessed via any internet browser, including those on smartphones and tablets.

Compliant with the ISO/IEC 27001 information security standard.



The Conduct Map component of the Objectivus 360 system connects Risk Registers, the Incident Manager, KRIs and the Control Manager, allowing the user to:

- o Follow the lifecycle of a risk and identify any weak links in the chain
- o Collate data regarding root causes, which can help determine early warning signs for risks and incidents
- o Assign risk and incident management tasks via automated email notifications
- o Create a consistent incident log that connects incidents and their impacts to risks and control failures



Objectivus 360 provides a robust audit function which ensures staff can be held accountable for their responsibilities, reporting, monitoring and assessements.



DocHub, the document management component of Objectivus 360, is a secure cloud-based solution allowing for safe yet easy access to critical documents wherever you might be.

- o Users are requested to attest to having read and understood policies and procedures and their actions are monitored in a pre-defined timeframe
- o All documents are automatically version controlled and their read history recorded



Customisable dashboards allow for senior members to create a personally configured feed that ensures high-level decision making and resource allocation is informed by the relevant risk analytics.

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Set Up and Maintenance

Objectivus works onsite with the client to ensure the system is operational within a quick time frame.

Included in the subscription is;

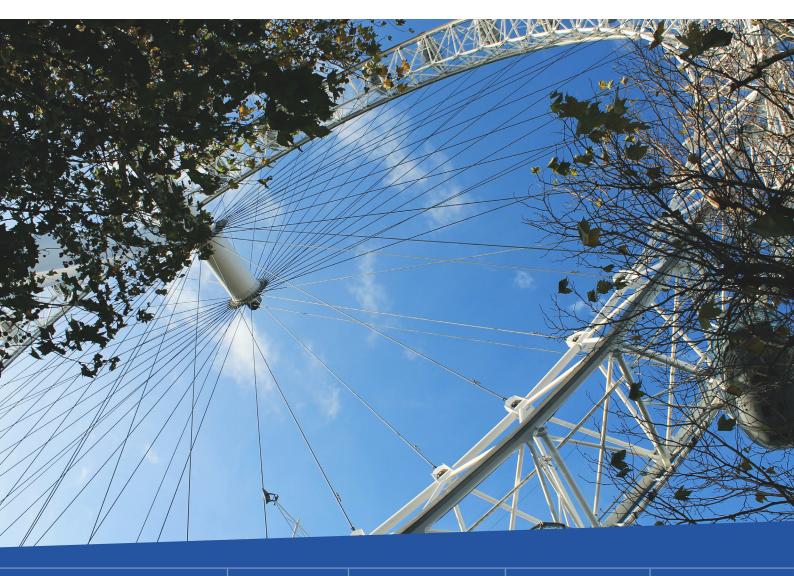
- Technical support and 24/7 cybersecurity response
- Bespoke training and training materials
- Secure Western European data storage
- A comprehensive inherent and residual risk assessment
- Ongoing assistance with developing controls and key risk indicators



Associated Services

During the implementation process Objectivus will gain a unique insight into your business and would be pleased to provide services and support such as:

- Ensuring the firm has compliant and up to date policies and procedures
- A review of the firm's action plans for incidents and complaint management
- Training employees in areas such as AML, bribery and corruption
- Outsourced or advisory compliance services



Objectivus360 Service Process





Initial Consultation with C-Level Personnel

- i. Identification of areas of focus such as info-sec, compliance, projects.
- ii. Develop an understanding of the client company, their reporting lines, and activities.



Acquisition and evaluation of existing risk registers, policies, procedures, and company documents.



Additionally, a full gap analysis of documents and policies can be undertaken at this stage to ensure compliance with regulations. Further, utilising our bank of template policies and procedures, that can be tailored to your organisation, we can ensure compliance in a cost-effective and timely manner.



- Completion of an inherent and residual risk assessment to inform the creation of a new business risk register
- Draft of an effective and manageable control framework completed
- Provision and amendment of template KRIs and action plans





Heads of department and executive members individually consulted regarding the new business risk register and control framework. Ownership of risks and controls assigned, with automated reporting lines established, enabling an embedded culture of risk management to develop. Further, an understanding of each department's document needs established which can include:





ii. The development of a bespoke set of key risk indicators.



Finalisation of register, control framework, and DocHub. Approval sought from C-Level Personnel. Bespoke training and roll-out plan agreed.



Upload all acquired and agreed data to the system and undertake system checks.







E-learning material distributed and one-to-one training provided to advanced system users.



Roll-out and use monitored, review meetings agreed, and assistance provided to enable the delegation of risk and control ownership. Further, ongoing support and guidance is provided.



clarity regarding the and profile.