



Financial Services

OneSumX for GRC functionality



Wolters Kluwer are acknowledged experts in risk control and compliance. We are focused on partnering with financial businesses to provide them with the control and reassurance they need to maximize compliance and operational efficiencies, while minimising risk. Our specialised solution enables financial institutions to focus on their core business, secure in the knowledge that OneSumX® is delivering complete oversight and risk control across their entire operations, from front office to back office.

OneSumX is an enterprise Governance Risk and Compliance web based platform. It can be hosted in our secure environments or installed behind your company firewall.

Our system is modular, meaning you are licensed for the functionality you need immediately with the ability to expand to other areas as your risk management function matures. Our solution is also role based; users can be given access only to the functionality and data that they require to do their job.

We meet our customers' requirements through configuration (including workflows, templates, field renaming, etc.) rather than customisation of our code.

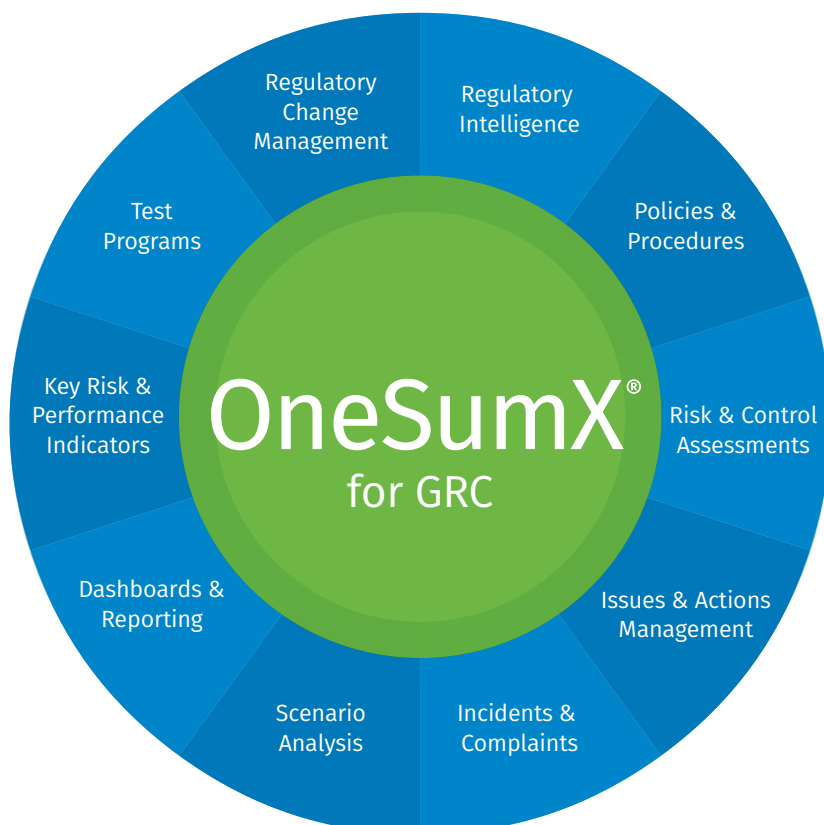
Over 100 financial institutions worldwide use OneSumX. It is multi-lingual, multi-regional and multi-currency. The following paragraphs give a high-level overview of some of the solution's key functionality.

Risk and Control Assessment

OneSumX automates and streamlines the risk assessment process and provides a clean interface for front line users to complete assessments and automatically feed into enterprise wide heat maps, dashboards and reports.

With the Risk Assessment module, your organisation can apply

- Comprehensive risk and control libraries, organised by function, activity and process, to their organisational structure and automate the risk assessment process;
- Conduct testing of the effectiveness of their controls to calculate residual risk, and
- Quantify capital-centred risks and ultimately evaluate and track risks through the product life-cycle and across the organisation.



OneSumX is modular, meaning you are licensed for the functionality you need immediately with the ability to expand to other areas as your risk management function matures.

Your organisation can also target issues and actions and incidents against risks and controls. These items will all be available to provide further context when scoring risks and controls during a risk assessment. The associated reports and dashboards provide transparency into risk to line of business owners, senior management and board members.

Incident Management

The correct and prompt recording of incidents, events, losses and near misses is a key element of efficient oversight of risk and compliance within modern organisations. The incident recording module is a repository in OneSumX for the recording of incident related data.

Multiple templates can be created within the system to support different types of incidents and workflows. These can be created and maintained by your organisation. OneSumX also enables your front-line users to create incidents with simple screens and onscreen guidance.

Within OneSumX, incidents can be targeted against

- The control that failed
- The risk that didn't have an appropriate control
- The process for which the risk was not identified,
- And other scenarios.

This incident information will then be available for context during risk assessment and scenario measurement.

As part of the remediation process of a particular incident, an issue with a corresponding action plan can be captured. This will be linked to the incident for traceability and also provides valuable context during a RCSA event.

Issues and Actions

The management of issues and their associated actions is fundamental to successful risk management. This management process provides a standardised mechanism for identifying, prioritising, classifying, escalating and reporting Issues throughout the company.

The collection of issues and actions information allows the business to adopt a proactive approach to risk management and allows for swift reactions to changes in the business environment.

OneSumX incorporates functionality that enables it to become an institution's single repository for issue and action recording and management.

Control Attestation

Control attestation is designed to ensure that the controls in your risk maps are being performed. While risk assessment evaluates the coverage of your risk map, control attestation provides documentation confirming that the relevant control is being observed. Once your library of controls has been created and those controls are mapped to the relevant areas, you can then decide which controls to include in your attestation and designate which individual should complete them.

Control attestation adds a level of governance to your control performance. Through configuration you can mandate that a user needs to create an issue in the system when they mark a control as ineffective. You can also force users to create issues where they have identified risks which are uncontrolled in their area.

Test Programs and Testing

Testing is the process of evaluating the different areas within your business. This could include testing the controls you have in place or testing the company's procedures.

Testing can be executed across all areas of your company.

Test Programs can be created within OneSumX and controls from within your library can then be linked.

Multiple tests can be created per program, and checklists can be attached to tests for users to complete. Resources can then be added to tests and timelines set on completion.

Results from tests are available on the control for review during attestation and RCSA scoring.

Key Risk Indicators

OneSumX provides an Enterprise Indicators Module as part of the solution to support the tracking and reporting of Key Risk and Performance Indicators within the organisation. This module provides a robust and scalable platform to support the production of Enterprise Indicator scorecards at all levels of an institution with full linkage to risks, controls, issues and losses enabling the addition of this information to each indicator. Periodic indicators can be scheduled and automatically distributed to business users to score. Rollups of individual indicators can be configured to give management an overview of how a particular indicator type is trending.

Scenarios

OneSumX includes a module that allows a business to record and manage its scenarios.

All the governance around scenario gathering and their acceptance or rejection are part of the OneSumX software in the shape of a dedicated module.

The system allows the user to manage the identification, assessment and approval process of scenarios. It also allows the business user to link up other parts of the risk framework to scenarios (e.g. risk categories, risks, internal losses, outstanding issues). Once scenarios have been identified, assessments can then be conducted for multiple scenarios. The scenario assessor may enter measurement values and other supporting scenario assessment information (such as conversations or meetings). In addition to measurement values, the assessor can record rationale and assumption details at an overall assessment level. More detailed rationale text can be entered against each measurement value.



Regulatory Change Management

When regulations change, or best practices regarding meeting regulatory obligations shift, it is not enough to update policies. You must also initiate projects and action plans designed to assess organisational impact. Increased attention to risk exposures by regulators means they are looking to understand if organisations can:

- Catalogue all laws and regulations that they are beholden to across all business lines and jurisdictions in which they operate,
- Manage these obligations in an appropriate manner, and
- Provide evidence at the point of examination, or to investors, that they have fully implemented and fulfilled all regulatory requirements.

Wolters Kluwer is unique in being able to deliver regulatory information in structured XML format that the Program Management module of OneSumX can help you manage. Wolters Kluwer provides data feeds of regulatory changes with respect to banking, securities and insurance across multiple jurisdictions.

Our content feeds provide you with

- A library of regulations which is maintained by Wolters Kluwer. These regulations can then be linked to business units, people, products, legal entities etc.
- A daily feed of regulatory changes for applicable regulators and document types e.g. Consultation Papers, Legal Instruments, Q&A's. All regulatory change events are linked back to the regulations in your regulatory library giving you instant visualisation of impact across your business.

Having a strong compliance management system today means being prepared for the regulatory changes that are coming tomorrow. Our solution helps organisations access and aggregate the latest changes as well as assign tasks and track the changes and implementation of those changes across the organisation.

Policies and Procedures

OneSumX contains a Policies and Procedures library. Policies, Procedures and Process Flows can be stored within this library and mapped to different entities throughout the system such as organisation units, controls, risks etc.

Our policy editing tool is a separate, integrated platform which allows users to compose, edit and publish policy and procedure manuals before pushing these to OneSumX.

OneSumX also allows you to push your policies or sections of policies out to users to attest to their understanding on a scheduled basis.

Reporting

OneSumX enables users to get their data out of the system in many different ways.

We have six main types of reporting.

- Dashboards
- Workspace
- Scheduled/Saved Queries
- Screen Exports
- User Reports
- Enterprise Reports

The OneSumX dashboards and workspace allow for real time management information reporting and entity tracking. The workspace will track all items that require your attention while the dashboards can aggregate data and allow you to track areas and workflows.

Our queries allow you to search any entity based on any attribute of it. These can be run on an ad-hoc basis or saved and scheduled to be delivered to relevant user roles or people. In addition, all of our list screens in the system are exportable directly to Microsoft Excel.

The OneSumX solution includes multiple enterprise reports (over 100) as standard. This includes a set of standard reports on Key Reporting Indicators, evolutions for managerial purposes, the evolution of Incidents, reports on follow up of Issues and Actions, and a set of standard reports resulting from Risk Assessments.

All reports can be run as required or set up for weekly automatic distribution. These reports are developed using Microsoft SQL Server Reporting Services. Customised Enterprise Type reports can be developed by Wolters Kluwer.

In a web-based Risk Management application, an easy-to-use ad hoc Reporting tool is a key component in supporting the continuous processes of risk monitoring, assessment and disclosure.

The OneSumX User Reports functionality offers a browser-based, flexible and self-service reporting environment that allows users to rapidly build and customise reports without IT support and without formal training. The key benefits and features of User Reports include:

- Building reports and make simple customisations in seconds
- Enhancing the look and feel of reports through charts, grids, visual grouping, summaries, sub-totals and other calculations
- Instantly exporting reports to all popular file types
- Scheduling reports to generate and dispatch to recipients automatically, and
- Delivering reports via executive-friendly, interactive dashboards and workspace panels.

The content included in all of the reports is dependent on the access rights of the user, meaning that a standard report can be created, but the data displayed will vary based on the user's permissions. The key aim of our reporting design is to enable powerful reports to be securely accessed by all users as required.

The OneSumX User Reports functionality offers a browser-based, flexible and self-service reporting environment that allows users to rapidly build and customise reports without IT support

Conclusion

OneSumX for GRC helps risk professionals efficiently measure, monitor, and manage operational risk and compliance with confidence. Developed with our customer needs in mind, each component of our system is integrated using our modular approach, delivering a single view of risk that can be articulated across the entire organisation. With such interconnected topics as risk and controls, tests, policies and procedures, and regulatory change, our solution provides a common language, approach, and methodology in which all parts of your compliance and risk program can intersect.

This same universality applies to its application – no matter the size, complexity, or maturity of your program, OneSumX can offer a solution to meet your organisation's needs. Our team of experts will work with you and your organisation to identify the challenges and strengths of your program, plot your progress towards key maturity goals, and present a roadmap to help you achieve long-term risk oversight and compliance.

For more information on any of the components of our OneSumX offering please contact CPM-Sales@wolterskluwer.com.

About Wolters Kluwer Governance, Risk & Compliance

Wolters Kluwer Governance, Risk & Compliance (GRC) is a division of Wolters Kluwer which provides legal, finance, risk and compliance professionals and small business owners with a broad spectrum of solutions, services and expertise needed to help manage myriad governance, risk and compliance needs in dynamic markets and regulatory environments.

Wolters Kluwer N.V. (AEX: WKL) is a global leader in information services and solutions for professionals in the health, tax and accounting, risk and compliance, finance and legal sectors. Wolters Kluwer reported 2017 annual revenues of €4.4 billion. The company, headquartered in Alphen aan den Rijn, the Netherlands, serves customers in over 180 countries, maintains operations in over 40 countries and employs 19,000 people worldwide.

© 2018 Wolters Kluwer Financial Services, Inc. All Rights Reserved.

Contact information:

Wolters Kluwer
Governance, Risk & Compliance
111 8th Avenue, 13th Floor
New York City, NY 10011
United States

Wolters Kluwer
120 Turner Street
Building 3, 4th Floor
Waltham, MA 02453
United States
+1 800 261 3111

Wolters Kluwer
25 Canada Square, 41st Floor,
Canary Wharf,
E14 5LQ London,
United Kingdom
+44 20 3197 6600

For more information about our solutions and organization, visit [WoltersKluwer.com](https://www.wolterskluwer.com), or for our financial services solutions, visit [WoltersKluwerFS.com](https://www.wolterskluwerfs.com).