



**Graci**

by **Risk**Business

# A new approach

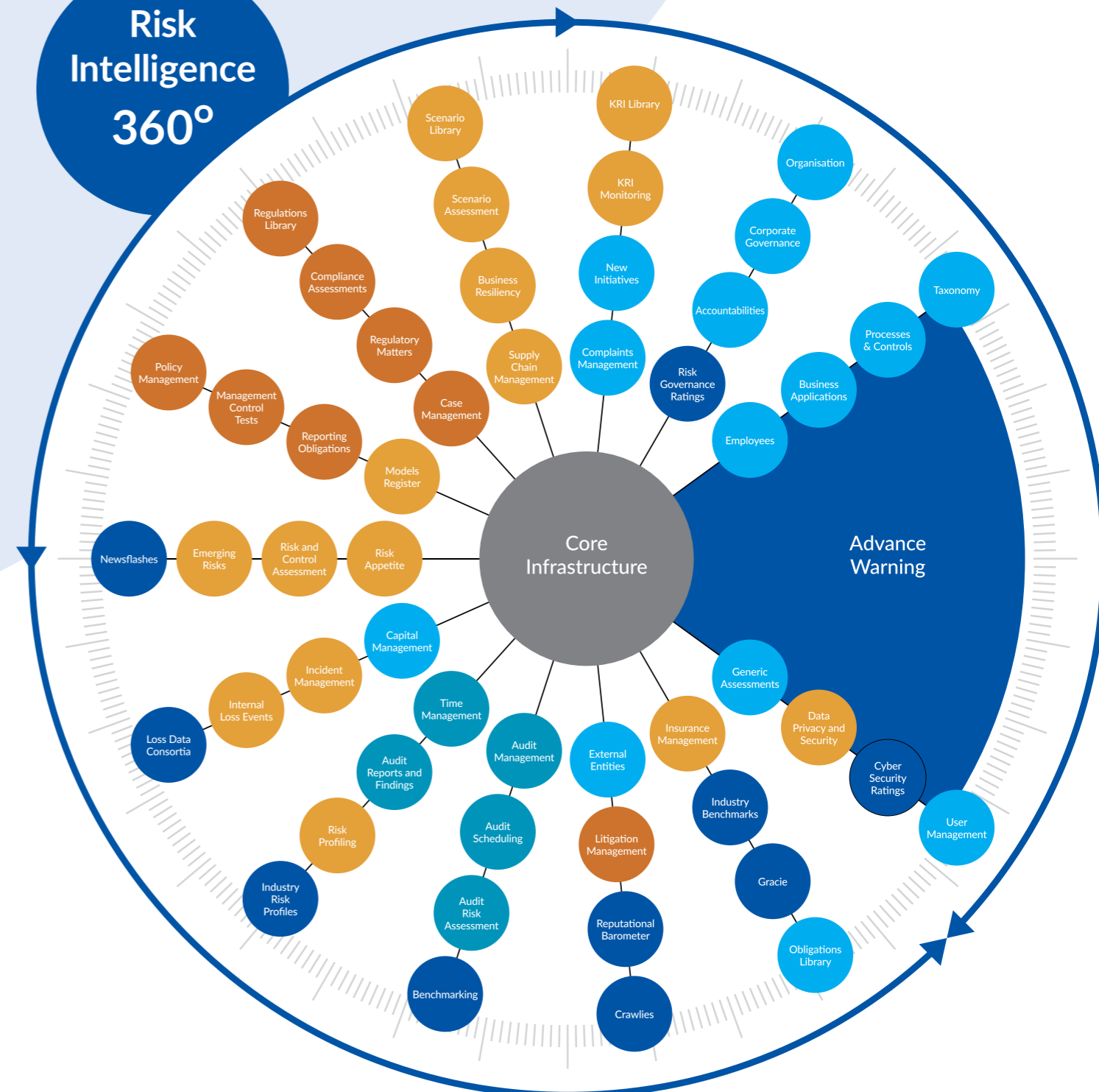
Graci by RiskBusiness is a comprehensive flexible modular solution to the modern governance, risk, audit and compliance (GRAC) requirements of small, medium, large and global conglomerate firms alike. Designed by industry practitioners for use by fellow practitioners, components of Graci are already used by over 200 firms globally.

Graci is available with fully-integrated risk content, including numerous classification taxonomy hierarchies, libraries of key risk and control indicators, scenarios and regulations and with continuously-updated breaking news or public loss data.

In today's evolving technology environment, concepts such as the Cloud, big data and risk intelligence requirements often dominate discussions on what solution a firm should select and implement. But what is often neglected is what functionality the firm needs, with the core risk framework and its supporting tools forming the cornerstone of the business and risk requirements, supported by a firmwide common classification language, extensible across risk management, compliance, audit, information security, business resiliency, legal and governance activities and data.

It is exactly this requirement which Graci is focussed on satisfying – accommodating your framework and requirements in a comprehensive and structured manner, rather than forcing you to change your framework, approach, tools and requirements to fit into the prescribed capability of most software solutions.

Risk Intelligence 360°



In addition to its core capabilities around corporate governance, enterprise risk, audit and compliance, Graci also provides highly flexible and configurable support for supplementary functions including business resiliency, policy and procedure management, information security, data privacy, litigation management, supply chain and third party management, process and control mapping, capital management and “real-time” risk appetite management.

# Core functionality

Graci is underpinned by the organisation structure, with various views on how the organisation operates, such as legal entity, geographical location, operational, staffing and management structures. This facilitates the authorised user using any of these dimensions, amongst others, to interrogate, integrate and aggregate relevant risk information.

## Governance

Supporting the definition of accountability and authority, objective setting, managing committees and the various external individuals and entities the firm interacts with, all aspects of modern corporate governance and a three lines of defence model are catered for.

## Risk

Catering for modern enterprise risk management, Graci supports the traditional tools around risk registers and assessment, incident and event management, risk, control and performance indicators, scenario assessment and action tracking.

## Audit

Undertake audit risk assessments across a bespoke audit universe, schedule audits, complete audit documentation, prepare, process and manage the overall audit report and its audit findings, with remedial action planning and tracking and the ability to monitor the ongoing status of open audit findings.

## Compliance

Manage various forms of regulatory matters, examinations, inquiries and AML/CTF investigations, undertake compliance assessments, manage regulatory reporting obligations, plan and execute control tests and manage remedial actions.

## Third Parties

Undertake due diligence on vendors and third parties, maintain a register of contracts and manage service level agreement breaches.

## Business Resiliency

Identify and assess business critical processes and the assets they require, document and test disaster plans, manage crisis situations.

## Risk Appetite

Define quantitative and qualitative risk or loss appetite statements, harvest and monitor exposure utilisation information, generate alerts when thresholds are challenged.

## Data Privacy

Identify all forms of confidential data and where that data resides, manage privacy breaches and data subject access requests, perform privacy risk assessments.

## Litigation Management

Monitor legal cases as they progress through the legal system, assign counsel and manage hours, securely maintain documents.

## Models Register

Develop a register of models, manage the new model approval process, monitor and manage model testing and validation.

## New Initiatives

Manage all forms of new initiative, from new products to new systems, using workflow for assessment and approvals, prior to committee review.

## Policy Management

Document policies and procedures, distribute these across the enterprise, manage the ongoing review and revision over time.

## Supporting functionality

Graci also supports capital estimation and ICAAP, supports the workflow driven management of a wide range of incidents and complaints, facilitates information security assessments and the management of insurance cover and allows for the determination of reputational impact arising from various sources. Graci also delivers various industry benchmarks to allow the firm to compare itself against its peers.

# Content

A software solution without content and intelligence is similar to a star in the sky, pretty to behold but of little business benefit. Graci is supported by five core forms of award-winning content.

## Scenario Library

A library of more than 400 detailed scenario outlines, including clear boundary rules, causal factors, potential impacts and illustrative public loss events. Use scenarios from the Library, amend them or add your own scenarios to maintain an up-to-date repository of scenarios for assessment.

## KRI Library

A library of more than 3,500 detailed key risk and control indicator specifications, designed and built in conjunction with industry working groups and linked to a set of industry risk profiles. Select and use those specifications you need, or create and document your own.

## Newsflashes

Every day around the world, literally thousands of operational risk events occur, some of which make it into the news. Monitor breaking stories, each cross-referenced to standard taxonomy classifications, then use these to increase risk awareness in your firm. Mine the 45,000 existing cases to illustrate risk assessments, scenarios or to add to your risk reports.

Our content is further augmented by the ability to directly link to external loss data consortia and to interact with industry association benchmarking initiatives

## Regulations Library

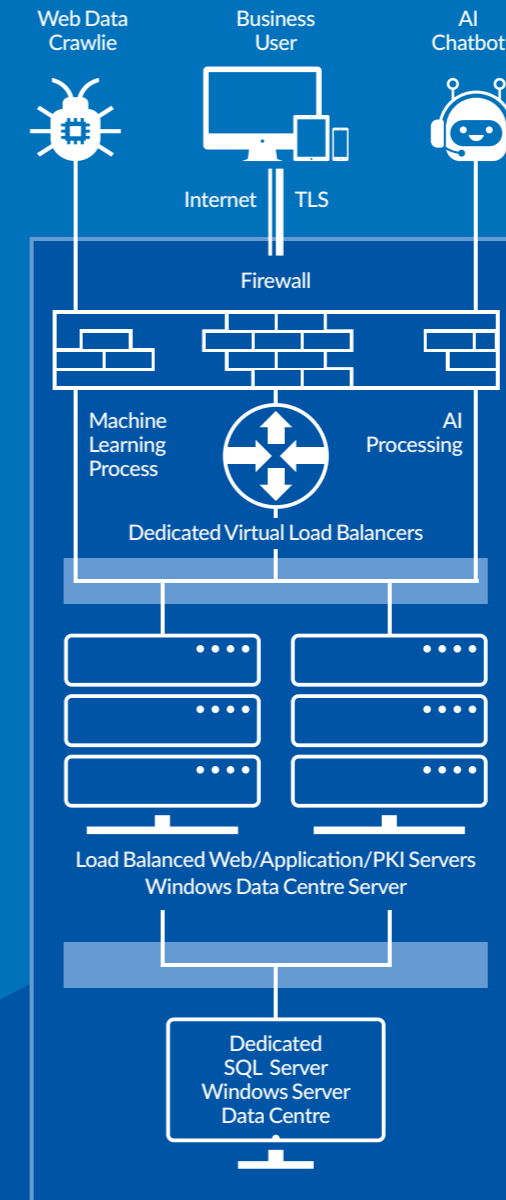
Use the ever-growing, detailed library of international, regional and country-specific regulations, cross-catalogued by regulatory theme and meta data classification tags as part of your compliance assessments or link them to internal loss events of a compliance failure nature.

## Taxonomy Library

An encyclopaedia of classification hierarchies covering process type, risk type, risk (event) category, control type, control class, causal type, impact type, product type, business line, recovery type, geographic structures, industry type and other, firm-specific hierarchies. Document your own taxonomy or create it from selected structures within one of the taxonomies provided, then employ automated translation tools and data quality assistance tools to ensure all your governance, risk, audit and compliance programmes employ a common language.

# Technical architecture

Graci is provided as a software-as-a-service (SaaS) solution, accessed across your firm via the internet. Employing advanced data segregation and firm-specific encryption techniques, each firm enjoys its own data structures, configuration, rules and controls, while benefitting from lower technology and maintenance costs and real-time content delivery.



Graci includes GRACie the intelligent digital assistant (or chatbot), which makes use of intelligent web data collection applications to harvest relevant data and uses rules-based machine learning techniques to collate, analyse and assess disparate data sets from multiple sources to generate proactive intelligence to business decision makers.

Graci employs secure internet connectivity, which can be augmented with security layers such as IP address restrictions and flexible user access profiles. Single sign-on is commonly used by most firms using Graci.

A standard set of reports are available within each service and all of the firm's data is available for download. In addition, a complete software development kit and test environment is available for firms who wish to develop automated interfaces between Graci and other internal platforms with which data needs to be interchanged.

Graci also provides its own state-of-the-art Report Writer which both understands and applies user access controls and enforces data encryption, while providing all of the usual functionality found in stand-alone commercial report writers.



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For more information on  
Graci by RiskBusiness, please visit

[www.riskbusiness.com](http://www.riskbusiness.com)

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