Core Infrastructure Module
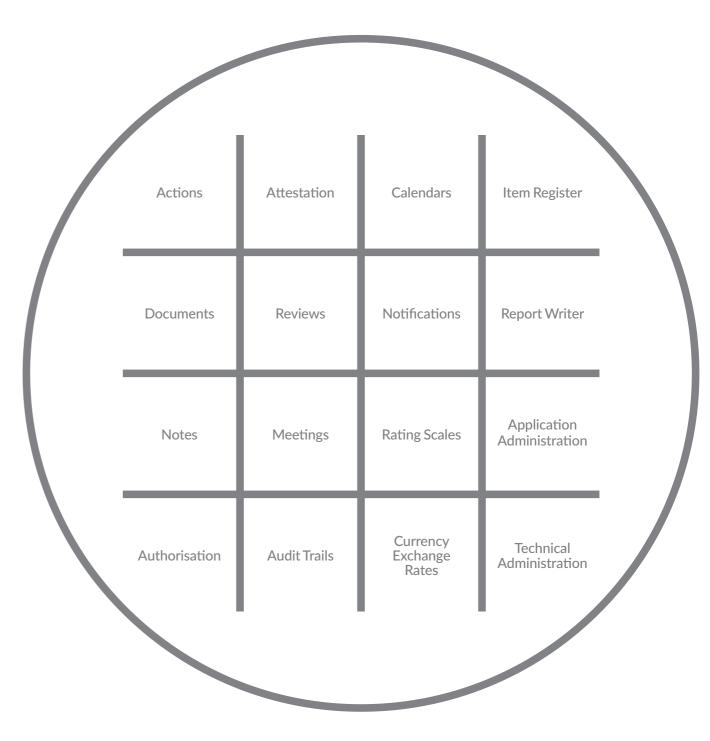
Risk
Intelligence
360°

Core
Infrastructure

- ● Governance
- ● Risk
- ● Audit
- ● Compliance
- ● Intelligence
- ○ Core Infrastructure

Risks manifest themselves on the organisation from every direction and modern, integrated management requires a 360 degree perspective encompassing all second and third line of defence functions for proactive risk and business decision making.

Core Infrastructure Module

Actions	Attestation	Calendars	Item Register
Documents	Reviews	Notifications	Report Writer
Notes	Meetings	Rating Scales	Application Administration
Authorisation	Audit Trails	Currency Exchange Rates	Technical Administration

The Graci – Core Infrastructure module provides a wide range of common functionality used across the five core functional modules within Graci, namely: Governance, Risk, Audit, Compliance and Intelligence.

ACTIONS

Action plans and the tracking of progress on actions are a fundamental method of ensuring inadequacies, gaps, issues, risk manifestation, new initiatives and other required activities are carried out, on time. The Graci – Core Infrastructure Actions component allows for various forms of actions to be attached to different data items, then for the action to be assigned an owner and an assignee to complete the action. Lifecycle tracking, notifications, progress/status reports and due date monitoring are core functions within the component.

NOTES

How often do you apply a Post-It™ sticky note to a document? The Graci – Core Infrastructure Notes component acts in much the same manner, allowing the user to add numerous notes to different data items, which can be shared with co-workers and used to keep non-essential information about the related data item. Examples include recording the motivation for a risk rating applied to some item, adding comments about a specific section of a regulation or policy, keeping track of information requested, or things to do relating to an internal loss event.

ATTESTATION

Under a "three lines of defence" model, considerable emphasis is made on the so-called first line of defence, that is, customer or market facing entities, as well as support functions, which collectively expose the firm to various forms of risk as the natural consequence of their doing business; identifying, assessing, managing, mitigating and monitoring their risks and exposures. In such models, it is common practice to have managers of such exposure-originating entities sign-off on assessments, evaluations, positions, profiles and reports periodically to confirm that such are complete, accurate and up-to-date. The Graci – Core Infrastructure Attestations component allows for the common management of all such attestation or sign-off activities, using workflow with notifications and calendar entries to remind attestors of upcoming attestation due dates, facilitate the completion of the attestation and the communication of attestation back to senior management and relevant control functions, as well as to follow-up on overdue and missing attestations.

REVIEWS

Seldom is data created and then used as-is without periodically reviewing the item to ensure it remains both appropriate and current. The Graci – Core Infrastructure Reviews component allows for periodic and ad hoc reviews of various data items, using workflow, notifications and reminders to ensure relevant items are reviewed in time, with notifications for follow-up where reviews are not completed by the due date.

DOCUMENTS

Even in today's paperless world, there are numerous electronic documents which the firm needs to manage, produce and store. The Graci – Core Infrastructure Documents component is the repository of all documents uploaded into Graci and for documents produced by Graci. Supporting access controls, document security classifications and the WORM principle, all documents are stored encrypted. An alternative option is to use the Graci – Core Infrastructure Documents component as a register of URLs to the local copy of relevant documentation.

AUTHORISATION

The corporate governance arrangements in most firms facilitate the delegation of authority downwards across the firm. With any delegation comes limits on the delegated authority and the need for certain things to be escalated back up for approval and authorisation. The Graci – Core Infrastructure Authorisation component manages all authorisation requirements, both value-based and substance-related, with options to define the types and levels of authorisation required. The component then employs notifications and workflow to obtain the necessary authorisation and to manage any rejection.

MEETINGS

Meetings happen every day, some involving internal employees only, others involving a mixture of internal employees and external people. The Graci – Core Infrastructure Meetings component allows you to schedule meetings, appoint a chairperson and secretary if required, create and distribute invitations for the meeting, create, maintain and distribute the agenda of the meeting and any supporting documentation, then to record details of the meeting and decisions taken, supported by action plans.

AUDIT TRAILS

It is sound IT security practice to monitor audit trails of critical systems activity to ensure that employees do not do things within the firm's systems which they should not be doing. The Graci – Core Infrastructure Audit Trails component allows the firm to select those Graci activities for which it wishes to maintain audit trails, then allows the authorised user to view audit trails of activity which reflect who did what to which data items when, with before and after images of the relevant data item as required.

CALENDARS

The Graci – Core Infrastructure Calendars component offers two views on forthcoming events: firstly, a traditional calendar showing when certain things need to be completed by and, secondly, a task list of what current things are due. In both views, the option to drill down into the underlying tasks and events is available. Managers and supervisors can also view the calendars and task lists of their teams and can reassign items from the calendar from one team member to another, if required.

NOTIFICATIONS

The Graci – Core Infrastructure Notifications component provides three core functions across Graci: firstly, the ability to configure different notifications, amending the text content of each message; secondly, the ability to configure who gets what notifications and when, as well as to see who are the intended recipients of different notifications; and thirdly, to view the history on all notifications made and to whom such notifications went.

Note that the Graci – Core Infrastructure Notifications component by default uses email as the primary notification method, but can support other communication channels as well, including the use of alternative communication channels outside of office hours for critical notifications.

RATINGS SCALES

Ratings scales are used to measure various data items across Graci, often using specialised ratings bands for specific areas. For example: recovery point objectives are used in business continuity planning, or customer satisfaction ratings in customer complaints management, and generic standard ratings across other areas. The Graci – Core Infrastructure Rating Scales component allows for the creation and maintenance of various rating scale sets, mapping between rating scale sets and the establishment of aggregated rating bands, for example, when measuring frequency against consequence or likelihood against impact.

CURRENCY EXCHANGE RATES

Graci is a multi-currency application and supports the firm where different data items may have values associated with them expressed in different currencies. Using a daily exchange rate feed, historical exchange rates between all major currencies are available, going back to 2000. The Graci – Core Infrastructure Currency Exchange Rates component then allows the user to run reports and queries at different dates and to use exchange rates as and how required to convert multiple currency amounts into a single currency, for analysis and consideration.

ITEM REGISTER

The Graci – Core Infrastructure Item Register component provides two functions within Graci: firstly, it is used by various Graci modules for specific functionality, for example, as part of the Graci – Risk Models Register and as a vendor register within Graci – Risk Supply Chain Management; and secondly, it can be used by the firm to create and manage any form of register which the firm needs. With the option to define fields and add workflow, notifications, actions, documents and notes, as well as link to decision trees and input assessments created within Graci – Governance Generic Assessments, the Graci – Core Infrastructure Item Register can be used for conflicts of interest registers, close share dealing period registers, gifts and benefits registers, product registers, etc.

REPORT WRITER

Commercial sophisticated report writers abound and most firms have a specific favourite used for most reporting purposes. However, commercial report writers have two notable deficiencies when used with an application such as Graci: the majority cannot work with encrypted data, implying that the encrypted database has to be unencrypted before reports can be run; and they do not understand and cannot apply access control restrictions on who can see what data. The Graci – Core Infrastructure Report Writer has all the standard features of a commercial report writer, but has the added benefit of working with the encrypted Graci database and applying all the standard Graci access controls at the same time. The Graci – Core Infrastructure Report Writer also supports creating and saving report templates, user added text and the ability to schedule report production and distribution, including the option for prior authorisation as part of the distribution process. The Graci – Core Infrastructure Report Writer also allows, subject to the necessary access rights, drill-down into the underlying data to facilitate greater understanding of aggregated data.

APPLICATION ADMINISTRATION

It is common for Graci to be deployed with a single subscriber administrator enabled, who has access to all functionality and who can commence the implementation across the firm. This user usually also has the ability to undertake certain application administration activities, which allows the firm to personalise Graci to the firm's own requirements. This includes the ability to rename Graci to any name desired, add the firm's own branding and to create specific branding for Graci, as well as to set standard home pages and configurations for different classes of user.

TECHNICAL ADMINISTRATION

Although Graci is deployed as a Software-as-a-Service solution, options are available for the firm to perform some internal technical administration tasks, such as taking local back-ups of the firm's data if required, managing the encryption certificates used to protect the firm's data and defining and maintaining IP addresses used by the firm.

RiskBusiness

For more information on
Graci by RiskBusiness, please visit

www.riskbusiness.com

or email us at info@riskbusiness.com