PwC's Risk Assurance practice

⚠ IT Risk Assurance solutions

Service	Description/issues	Impact
Information Security/ Cybersecurity & IT Risk	Analysing enterprise IT threats and risks through governance, compliance, and identification, while also providing a range of solutions relating to the protection of sensitive personal information	• Help clients understand the frameworks around IT risk, security and data privacy • Enhance an organisation's ability to safeguard sensitive data • Demonstrate risk reduction strategies for cloud computing, mobile devices, and social media • Assess exposure by performing Attack & Penetration and Security Diagnostic assessments • Provide specialised technical expertise to augment Internal Audit teams • Support investigations and responses to security incidents
Data Solutions	Providing analytical insight and help improve the value of company data to transform information into actionable intelligence	• Development of dashboards and surveillance systems to allow senior management to focus on highest risk areas related to compliance and monitoring activities • Assistance with data governance needs • Audit transformation – using data analytics to enhance internal audit quality, efficiency, and value • Support in the evaluation of large volumes of data and complex models to uncover the answers to business problems and help clients achieve critical objectives

📋 Performance Assurance solutions

Service	Description/issues	Impact
Third Party Risk Assurance and Reports Over Controls and Beyond	Through the use of attestation reports (SOC 1, SOC 2 SOC 3, SSAE 16, Agreed Upon Procedures, etc.), providing transparency to companies over their clients' outsourced functions/processes that impact their clients' financial transactions or operational and compliance areas of focus such as security, availability, privacy, etc.	• Provide assurance/comfort to clients of service organisations utilising attestation reports • Reduce the need for client audits and on-site visits • Build trust and drive competitive advantage through transparent controls reporting • Enable compliance with certain contractual commitments and regulatory requirements

📈 Business Advisory solutions

| Service	Description/issues	Impact
Advisory	Designing, documenting and assessing internal controls over key critical business processes	• IT and business process performance improvement • Design risk, and control programmes • Provide IT due diligence services
Enterprise Systems Risk and Controls	Assisting clients to optimally leverage ERP technologies, and their investments in SAP and Oracle solutions, to manage risks associated with business processes, security, and compliance. Additionally, providing a holistic assessment of risks that could compromise achievement of the project's desired business and/or control outcomes	• Integration of controls and security during ERP transformation projects to thoroughly enable ERP automation • Controls optimisation in existing ERP solutions to reduce costs and manual activities • Integration of ERP specific GRC technologies; assess/recommend solutions for ERP application security and controls • SAP and Oracle security assessments, redesign, and assistance with strategy and implementation • Enable early identification of key risks and issues • Avoid costly rework or delays • Provide an objective and transparent perspective of risks and realisation of business benefits • Alignment of project scope with business objectives and stakeholder expectations

Key contacts

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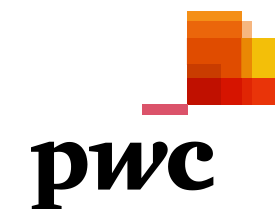
PwC's Risk Assurance practice within the Caribbean region consists of over 50 dedicated professionals with significant industry and technical experience in a broad range of risk and compliance areas. Our Risk Assurance practice can assist in determining effective risk management solutions to help meet a company's strategic objectives:

- Enhance Internal Audit functions so that they align to a company's strategy and risk
- Increase value delivered by the IA function to the overall organisation through strategic co-sourcing and outsourcing solutions
- Respond to stakeholder requests for transparency and assurance related to financial, operational, and compliance controls
- Identify untapped opportunities to effectively mitigate risk and improve business performance
- Apply Enterprise Risk Management concepts to help identify, assess, mitigate, and proactively counter emerging risks
- Corporate Compliance Programme Build and Risk Assessment

Our services help navigate clients' risk ecosystem
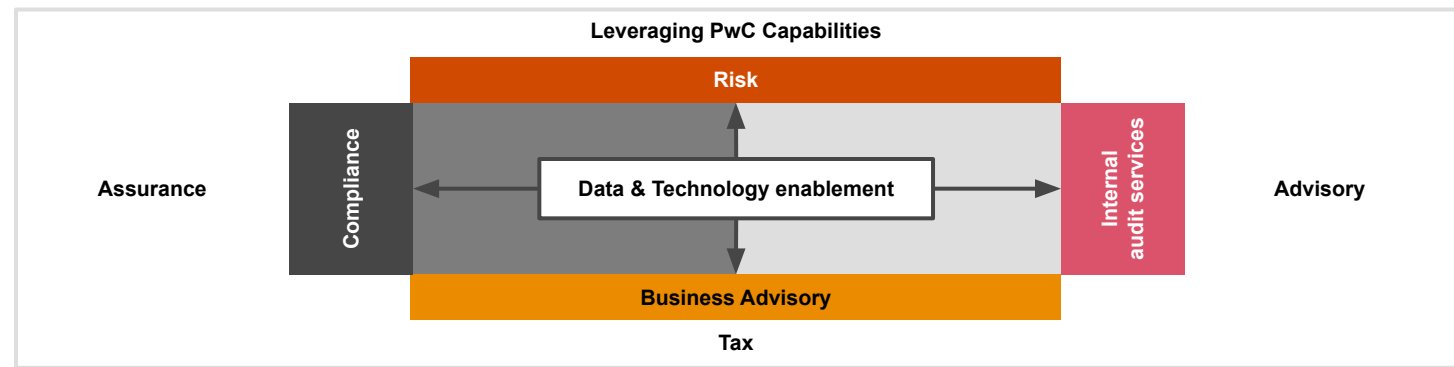
Business resilience solutions

Enterprise-wide risk management services

Service	Description/issues	Impact
Risk Management Framework Build	Developing customised frameworks based upon the clients' unique risk profile and needs, and helping them to efficiently execute their risk management programme	• Thorough understanding of enterprise-wide risk profile • Alignment of risk programmes, metrics, and functions with corporate strategy • Consistent approach to identifying, analysing, and responding to risk • Transfer of risk management knowledge to clients' staff
Risk Assessment (Enterprise, Business Unit, Emerging)	Assisting clients with their approach, planning, and execution of the risk assessment process. This is performed at the enterprise level, business unit level, and/or focused on emerging risks	• Resolution of capability gaps arising from technology transformation • Strengthened processes and systems to identify and monitor risk

Business Continuity Management services

Service	Description/issues	Impact
Business Continuity Management Programme Assessment	Assessing relevant elements of the clients' business continuity management program and providing business continuity management training	• Pragmatic, actionable, and risk- ranked improvement items and implementation road maps which enhance the client's business continuity and IT disaster recovery programmes • Knowledge transfer and increased confidence of client staff in performing BCM activities
Business Continuity Management Programme testing, Maintenance and Training	Developing and facilitating of business continuity plans that are aligned with relevant risks	• Sustainable business continuity programmes are maintained • Aligned continuity and crisis management exercises to relevant risks and assess crisis event preparedness • Impart the right knowledge upon business continuity plan owners and those responsible for the programme's maintenance to increase awareness and familiarity with their roles and responsibilities
Disaster Recovery Planning	Assisting IT in developing supporting disaster recovery plans surrounding restoring critical IT services, infrastructure and applications	• Align the IT disaster recovery programme with the organisation's requirements for technology resiliency and recoverability

Fraud and Forensics

Service	Description/issues	Impact
Forensic Technology Solution	Utilising e-discovery and forensic data analytics techniques to capture and process electronic information to find evidence	• Understand and comply with data preservation orders and data protection legislation • Forensically capture and preserve relevant data and find evidence • Deliver the discoverable data electronically and encrypted to the opposing party • Identify and investigate suspicions of fraud, regulatory compliance • Verify or dispute creditor claims or perform other claims management
Investigations	Perform fraud investigation and remediation procedures to examine and deal with the causes and effects of fraud and disputes, whether internal, with suppliers, customers or regulators	• Interviews compliant with Police and Criminal Evidence legislation • An independent report on why, what, where, when and who and provide recommendations on actions if appropriate • Assistance with the recovery of associated loss and management of stakeholders
Fraud Risk & Controls Reviews	Performing fraud risk assessments to identify vulnerability to fraud and performing fraud audits in high risk areas to help detect fraud early	• Advice on the prevention of fraud and appropriate fraud response measures • Detection of fraud before it becomes a major problem • Conduct training workshops on accountability and governance, risk management and fraud awareness

Regulatory Compliance and Anti-money Laundering

Service	Description/issues	Impact
Regulatory Compliance Assessment	Perform assessment of the entity's compliance with regulations	• Assessment against regulatory requirements • Recommendations for improvement in regulatory compliance procedures and controls
Corporate Compliance Programme Build	Assisting clients with the evaluation and build out of their corporate compliance programmes	• Test a new or improved compliance function and support the control environment • Help clients develop policies, guidelines, handbooks, and support tools

Internal Audit solutions

Service	Description/issues	Impact
Co-Sourcing/Full Outsourcing Services	Providing direct internal audit (IA) services leveraging PwC technical internal audit skills, subject matter and industry knowledge	• Improve the capability, capacity, flexibility, and effectiveness of a company's internal audit function • Deliver improved risk coverage and the flexibility to respond to emerging risk, while reducing overall cost • Raise the value delivered by the IA function, while also raising the relevance of the IA function within a company • Support ongoing innovation in internal audit execution and ongoing risk management
Staff Augmentation	Providing PwC people to be managed by a company's own internal audit team	• Improve effectiveness and efficiency of IA by gaining access to the right resources at the right time, to meet company compliance needs, operational, financial, and information system reviews
IT Internal Audit	Providing our people to supplement our clients' IT internal audit needs	• Improve effectiveness and efficiency of IT internal audits by utilising the technical and industry- specific knowledge and experience of PwC staff • Provide industry perspective and benchmarking based on insights gained through audit engagements
Internal Audit Performance Improvement/ Strategic Reviews	Improving productivity and effectiveness of an IA department	• Reduce cost, improve performance, increase relevance, and develop metrics to drive ongoing improvement • Assessment of the quality of the IA function - assess conformance with IIA standards and benchmark IA performance across key attributes to identify areas for improvement
TeamMate	Reseller for the world's leading audit management software	• End to end internal audit technology suite • Improved internal audit efficiency