

Edgile Case Study: Financial Services

A national retail bank with retail and commercial operations

Challenge

- Needed a Risk Control Self Assessment program to address regulatory concerns (OCC and CAML ratings)

Goal

- Understand crown jewel assets and their risk posture
- Demonstrate management's commitment to a risk-aware culture
- Proactively identify risks before they become incidents and losses
- Remediate several MRA and MRIA

ServiceNow Products

- Integrated Risk Management

Edgile Approach

- Edgile Automated Regulatory Compliance (ArC) Content Subscription for Financial Services with Broker-Dealer
- Edgile 5-pass model (Quick Start for all 5 passes)
- Integrated Risk taxonomy & risk methodology definition
- Risk Register workshop to rate inherent and residual risk for 450 detailed risks that allowed for ERM, ORM and IT Risk roll up and reporting
- RCSA program and control testing regime
- Diagnostics to rapidly assess applications and business functions/process associated with credit
- Board level reporting package demonstrating where investments were paying off, where investment was needed and the lifetime risk reduction to date

Results



GLBA Reporting and Improved risk awareness and escalation



Closed 3 of 7 MRA/MRIA within 24 months



Risk Assessment Tasks Streamlined and Automated