

CCH® SWORD

# Audit

Measure

Monitor

Manage

Audit’s role within an institution’s three lines of defence is to ensure that the other two lines are operating correctly and effectively. As a result of their reviews audit will raise issues with the business frontline or oversight functions and then track the responses and actions assigned to those issues. Increasingly audit functions are taking a risk based approach to their work which increases their efficiency but also requires them to be more aligned with the other lines of defence.

## How does CCH SWORD help audit?

### Agreed Scope

CCH SWORD provides details of the processes, risks and controls that are being managed by the business frontline or oversight functions. These details enable the auditor and audited to have a clear scope of operations when communicating.

### Support for audit issue management

CCH SWORD provides modules that support specific audit activities such as issue management and audit reporting. These modules can be tailored to match individual audit requirements and include workflow and reporting to ensure that the activities are carried out correctly and relevant people are aware of status. Data can be shared between CCH SWORD and your organisation’s audit system.

### Interaction with other lines of defence

CCH SWORD supports activities such as issue and action management where two or more lines of defence are involved. Updates on action progress or recording of metrics are supported thus making these interactions more efficient and less error prone.

### Oversight of risk and compliance

CCH SWORD provides the ability for audit to review data and activities that are ongoing within the risk and compliance frameworks and programs, this increases the efficiency of audit and minimizes the re-work and business disruption required to fully audit a business.

SWORD Issues Aging Report as at 19 Jun 2008									
<b>Organisation Units:</b> CI3									
<b>Originator:</b> Business, Group Compliance (GCM), Other, Internal Audit (GIA)									
<b>Issue Priority:</b> High, Low, Medium									
<b>Open Issues</b>						<b>Overdue Issues (Days)</b>			
CI3	Business	GIA	GCM	Other	Total	<=30	31-60	61-90	>90
Low	2	0	0	0	2	0	1	1	0
Medium	35	1	0	10	46	2	1	1	35
High	4	0	0	2	6	1	0	2	2
<b>Total</b>	<b>41</b>	<b>1</b>	<b>0</b>	<b>12</b>	<b>54</b>	<b>3</b>	<b>2</b>	<b>4</b>	<b>37</b>
<b>Overdue Issues Details</b>									
Issue ID	Organisation Unit	Title	Responsibility	Originator	Status	Current Target Closure Date	Priority		
<b>Issues &gt;90 days overdue</b>									
45	<a href="#">detail</a> CI3	xxxx	Dan Wallace	Other	Raised	26-Aug-2006	Medium		
26	<a href="#">detail</a> Retail Front Office	money laundering checks not being done	Bank Manager	Other	Raised	25-Nov-2006	Medium		
17	<a href="#">detail</a> Treasury	Incorrect procedure followed for error reporting	Richard Pike	Business	Raised	27-Nov-2006	Medium		
11	<a href="#">detail</a> Product Management	Payroll signoffs not evidenced	Richard Pike	Business	Raised	28-Nov-2006	Medium		
18	<a href="#">detail</a> IT Technology	System reports format not appropriate	Jorge Blanco	Business	Raised	30-Nov-2006	Medium		
21	<a href="#">detail</a> Credit Analysis	Model portfolios should be reviewed	Seamus O'Farrell	Business	Raised	30-Nov-2006	High		

### CCH SWORD modules used by audit:

CCH SWORD Platform, RCA, Control Performance, Enterprise Reporting, Enterprise Indicators