

VinciWorks Risk Advisory Service

The SRA Outcomes-Focused Regulation requires every firm to record and evidence that they are aware of their key risks and have implemented control procedures that are designed to mitigate those risks. The SRA also requires firms to record and maintain incidents, breaches and complaints registers and to report material breaches.

However, the SRA does not specify which risks must be controlled or which incidents must be registered. VinciWorks team of risk professionals offers a personalized risk advisory service to ensure your compliance and save you time.

The three-step service uses the VinciWorks Risk Management System and Incidents & Breaches Register to provide ongoing, automated, risk management.



Risk workshop

The objective of the workshop is to work with the firm’s risk and compliance team to create or update, analyse and evaluate the firm’s risk register enabling the firm to actively manage and report on risk.

- Discussion on risk management infrastructure
- Risk Identification
- Risk Analysis
- Risk Evaluation

The Risk Workshop will be conducted during one full-day session.

RMS and IR setup

- Creation of the RMS and IR systems
- Customisation of security options to match firm’s policy
- Creation of risk category tree
- Input of risk scoring settings
- Creation of custom fields
- Mapping and bulk upload of data
- Definition of user access levels
- Setup of alerts and ‘nag’ emails
- Setup of reports

Quarterly report

- Generate and send quarterly risk reports:
 - Overall firm risk landscape
 - Evaluation report
 - User/Department control completion report
 - Risks and controls review reminders
- Generate and send quarterly incidents reports:
 - Overall report on open and closed incidents
 - Reports on material and immaterial breaches
 - Report on year-to-date complaints register
 - Report on Losses and Near Misses for PII

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