

Risk Hub

Frequently Asked Questions



Table of contents

Benefits of KPMG Risk Hub	2
Implementation & functionality	4
Licencing & pricing	5
Technical & security specifications	8

Benefits of KPMG Risk Hub

What are the benefits of Risk Hub as a managed service?

Risk Hub brings a holistic view of risks, integrating information and data across all levels of the business through an interactive, cloud based technology solution enabling real time risk management.

With its integrated data and advanced analytics, Risk Hub helps leaders make insightful risk-based decisions to enhance business performance.

Single integrated platform to support the enterprise risk management framework within minimal deployment timeframes. Return on investment is rapid and quick to value.

Risk Hub is also scalable and highly modular. This ease of evolution by allows scaling of users and/ or functionality with minimal business disruption, for when your risk management matures or business needs change.

Is it cost effective?

There is no Capital Expenditure (CAPEX) required for your organisation. This allows you the benefits of a fully capable GRC tool without the need to develop infrastructure, perform maintenance, or hire and maintain additional staff.

KPMG, in a global alliance with IBM, brings this complete managed risk service to the market at a price point equivalent to the cost of one risk professional.

Benefits from per-user per-month static pricing, ensures cost stability over the long term and providing easy expansion as your business grows or needs change.

Is it easy to use?

Risk Hub is simple to use and navigate for the end user by way of a highly simplified task-focused user interface.

Can I create my own reports?

Risk Hub comes with a standard set of comprehensive reports.

You can also create additional reports via a sophisticated browser-based, drag-and-drop BI capability, enabling your users to create clear visual representations of risk data, including dashboards, charts and dimensional reporting, and allowing drill through reports for root cause analysis.

What about our global offices? Can they use the solution?

Risk Hub provides global access through a web application on the cloud, allowing your staff to engage with the GRC tool from anywhere in the world on practically any device (e.g. smartphones, tablets, and computers).

Benefits of KPMG Risk Hub continued:

What support is provided?

KPMG provides BAU administration, training, reporting services, and software and system upgrades as part of the managed service package.

Our team are experienced OpenPages and Cognos professionals, providing support and guidance across the application, and backed up by experienced KPMG risk professionals that can provide risk management expertise.

The managed service, including the technical solution, is operated across Sydney, Melbourne and Perth with KPMG offices across Australia with Risk Hub experience.

Implementation & functionality FAQs

How long would implementation take?

The timeline for implementation is fast circa 8 - 12 weeks - however is dependent on volume of data, number of users, and number of modules.

What is required from me during implementation? What support do we need to provide?

Support from your team would be required initially to identify the data, data sources, and mapping of your risk management processes to the technical solution, followed by testing and signoff.

What will I need to do for ongoing system maintenance?

Nothing. Once Risk Hub is implemented, you only need to use the technical solution to help you manage risk, with no need to spend time and effort on management of the technical solution.

How is the data structured in the technical solution so that all stakeholders can access the data they need?

The organisational structure of your business forms the spine of the technical solution's data structure, and all data is linked in a hierarchical format.

Can I create my own reports?

Risk Hub comes with a standard set of comprehensive reports.

You can also create additional reports via a sophisticated browser-based, drag-and-drop BI capability enabling your users to create clear visual representations of risk data, including dashboards, charts and dimensional reporting, and allowing drill through reports for root cause analysis.

How many other organisations/clients have implemented this solution?

Risk Hub is based on IBM's Open Pages, which has been successfully implemented by more than 300 companies world-wide.

Licencing & pricing FAQs

How much does it cost?

We would really like to provide a cost estimate upfront however the cost is dependent on the size of your organisation and the number of users. Risk Hub is structured in a way that offers a flexible modular pricing system. We believe it offers the best value as a managed service to fit your risk needs.

What would be the use case for Unlimited vs 10 vs 5 logins per month?

The **unlimited logins** licence is best suited to Group or Line 2 employees where their day job is risk management.

10 logins per month is equivalent to 2 – 3 logins per week. It is possible that 10 logins per month would suffice for Full Access use depending upon the size of your organisation. This access type would be suitable for a Line1 employee whose role includes risk management responsibilities for their business area, and is only part of their day job.

Examples are:

- Incident management – investigation and remediation on behalf of the Business Manager
- Issue management – coordination and remediation of control issues for the Business Manager
- RCSA Coordination – coordination of the annual (or other frequency) review of the risk register

In the normal course of business, a (senior) Manager in Line1 would not interact with a risk management system frequently. The **5 logins** is specifically aimed at those types of user who over the course of a month need to interact with the system to perform an activity such as approve an Issue or Action or Incident a few times and perhaps run a report or two.

What does the Single Function licence mean?

Where a user only has a single type of interaction with the system, the Single Function licence could provide the flexibility they need.

Single Function examples could be:

- a) Control Tester:** Responsible for performing a test based on a prescribed Test Plan for a Control and capturing the result in the Test Result object.
- b) KRI Value Data Capture user:** Responsible for capturing KRI Values against a KRI on a frequent basis.
- c) Action Owner:** Responsible for performing an Action as a remediation activity.

If a user is required to complete more than a single function, then a Full Access licence is recommended.

Licencing & pricing continued:

We have several people who would only use Risk Hub a couple of times a year.

There are 2 options you can choose between:

- A Single Function licence
- A 5 Login licence.

Would Event Capture licence allow a user to action/review/comment on an already captured event?

No – a Single Function or Full Access licence would be required.

What does the Questionnaire licence mean?

The intention of the Questionnaire licence type is to cater for organisation wide activities where a range of employees are required to complete a Questionnaire/Survey type action and is likely to be used 1 to 4 times per annum.

Examples could be:

- Quarterly Control Attestation
- Half Yearly Policy Compliance attestation
- Annual Directors Questionnaire

Do you offer a group licence i.e. single login used by a team?

No, all users in Risk Hub are named users and access is not transferrable. Each employee that requires access to the technical solution must have a login licence. The process to cancel a user and apply details of a new user is quick and easy.

What if additional User access logins are required?

Additional user licences can be purchased at any time.

Full access, unlimited logins per month – how many users does this cover?

This is 1 user with unlimited logins per month.

Is a login classed as a user or actual login into the system?

It is an actual login to the system.

Does Full Access, 5 logins mean that a User would only be able to login into the system 5 times a month?

Yes, Full Access, 5 Logins per month means you can login 5 times a month, but it does not prevent you from logging in more often. If that occurs we will identify that at the end of month billing, and the cost for the next level up for the month will be invoiced.

Licencing & pricing continued:

How does the access and pricing work across a global solution for a managed service?

A client has access to all their data. It is for the client to decide who can see which data and access will be applied at the relevant location in the organisational structure accordingly.

Technical FAQs

Where is the data stored and processed?

The technical solution and the managed service is operated in Australia, and the data is stored wholly within Australia.

What technical measures are in place to protect data?

The system operates on secure infrastructure within KPMG's global cloud platform *One Platform*, hosted on Microsoft Azure.

OpenPages application security determines what data a user can view, or read and update. All users of the technical solution must have an authorised user licence.

The technical solution does not hold any personal data of users other than their user ID and password.

Certifications – do you have any and what are they?

Microsoft Azure Cloud has the following certifications:

- ISO 27001 Certification
- ASD IRAP Compliance
- ASD Cloud Service Provider Certification

<https://www.microsoft.com/en-us/TrustCenter/Compliance/CCSL>

<https://azure.microsoft.com/en-au/overview/trusted-cloud/>

https://acsc.gov.au/infosec/irap/certified_clouds.htm

How is data encrypted? (i.e. transit, rest and play?)

OpenPages provides for strong authentication and security through the use of standard encryption methods. Standards-based encryption levels, using 128bit keys functionality is in place to prevent unauthorized access.

User passwords are by default stored in the database and are encrypted with the Triple DES 168 bit standard. Data traffic over the network is configured to go through an encrypted pipe such as Transport Layer Security (TLS), Secure Socket Layer (SSL) or Secure Hyper Text Transfer Protocol (HTTPS).

What data governance is in place?

All data captured in the technical solution is owned by the client and the client controls how it is used. Creating and updating data will be generally performed by the client, however KPMG as the platform administrator will perform some data activities, such as deleting, moving, bulk data creation and bulk data updates. These activities will only be performed as per a request submitted by the client via the Risk Hub support channel.

The KPMG Risk Hub team who manage and administer the platform must comply with KPMG security policies and must complete annual (or other frequency as prescribed by KPMG) security training.

Technical & security specifications continued:

What do we need to do to keep Risk Hub updated to current version?

Nothing. The managed risk service is inclusive of software maintenance including fix packs, patches and software version upgrades.

Who decides the levels of access?

As part of implementation, user types will be determined for the client's employees depending on their role and the types of interaction they will need to perform their role.

Contact us

Alva Lee
Partner
KPMG China
T: +852 2143 8764
E: alva.lee@kpmg.com

Angela Hui
Associate Director
KPMG China
T: +852 2685 7518
E: angela.hui@kpmg.com

Dennis Au
Manager
KPMG China
T: +852 2143 8817
E: dennis.au@kpmg.com

kpmg.com/cn/socialmedia



Some or all of the services described herein may not be permissible for KPMG SEC restricted audit clients and their affiliates or related entities.

The information contained in this document is of a general nature and is not intended to address the objectives, financial situation or needs of any particular individual or entity. It is provided for information purposes only and does not constitute, nor should it be regarded in any manner whatsoever, as advice and is not intended to influence a person in making a decision, including, if applicable, in relation to any financial product or an interest in a financial product. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

To the extent permissible by law, KPMG and its associated entities shall not be liable for any errors, omissions, defects or misrepresentations in the information or for any loss or damage suffered by persons who use or rely on such information (including for reasons of negligence, negligent misstatement or otherwise).

© 2021, a Hong Kong partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. Printed in Hong Kong, China.