



# Fraud Risk Management

KPMG Forensic Services

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KPMG Advisory Ltd.



Corporate fraud and misconduct is a persistent, global challenge for executives and board members. It can expose an organization to legal, regulatory, or reputational damage and have a direct impact on productivity and profits. Managing this risk has grown more complex as companies face an escalating threat of cyber fraud and no let-up in the more traditional forms of wrongdoing, such as the falsification of books and records.

## Fraud risk management

KPMG's Fraud Risk Management services consist of combined services that assist clients in their continuous efforts to **prevent**, **detect**, and **respond** to fraud and misconduct risk through the design, implementation, and evaluation of corporate ethics and compliance programs and related antifraud programs and controls.

To protect themselves, organizations must have a robust fraud risk framework in place, with leadership commitment to remain cognizant of emerging fraud typologies and continuously advance their fraud risk capability.

KPMG assists clients with the full spectrum of fraud services from planning, prediction, prevention detection, investigation and remediation and utilizes an array of tools and alliances to support the delivery of engagements.

## KPMG Hungary

Our team in Hungary is part of a regional Central and Eastern European practice and a global network of over 3000 professionals working in KPMG member firms around the world. We are trusted advisers to leading organizations in Hungary, Central and Eastern Europe and globally.





## Prevention

Preventive services aim to stop frauds before they can materialize

- Fraud and misconduct risk assessment
- Policy and procedure reviews
- Communication and training
- Employee and third party due diligence
- Process-specific fraud controls



## Detection

Detective solutions try to expose fraudulent activity and risks

- Hotline and whistleblower mechanisms
- Substantive testing
- Proactive forensic data analysis
- Auditing and monitoring



## Response

Response framework reviews will help dealing with fraud risks when they have materialized

- Internal investigation protocol review
- Remediation protocol review
- Enforcement and accountability protocol review
- Disclosure protocol review

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## Whistleblowing as a key mechanism

EU Whistleblowing directive came into force on December 16, 2019. The directive applies to both public and private sectors.

The implementation of the directive requires organizations to reform and critically reassess and develop their internal whistleblowing processes.



Our Whistleblowing Services can help to strengthen your anti-fraud program and fulfill regulatory requirements

1

### Process and Policy

- Whistleblowing process design
- Gap analysis of the current system
- Best practice solutions

2

### System Configuration

- Technological implementation advice
- Legal, procedural and technological requirements
- Training and coaching

3

### Case Management

- Assessing incoming whistleblower complaints
- Reporting on incoming complaints

4

### Investigation

- Investigating whistleblowing tips
- Investigation assistance

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

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