Internal Controls App Summary

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Key Reporting

- Best practice out-of-the-box reports, including:
    - Audit Committee Summary
    - Internal Controls Status Report
    - Control Effectiveness Summary
    - Company-wide Issue Summary
    - Testing Dashboards
    - Certification Summary
    - Financial Statement Account Scoping

First Line Portal

- Keep key Processes & Controls up to date
- Upload documentation requests
- Update and remediate outstanding/overdue issues and actions
- Document BU-level certifications

Cross-Team Collaboration

- Test once and share across Internal Audit and Internal Controls
- Share results of controls to be relied on by other Second Line functions
- Tag team members for comments and information requests

Testing

- View results of prior evaluations of controls
- Document process narratives, test procedure results, and conclusions using a rich text editor
- Upload & review work papers
- Automated test sign-off capabilities
- Draft issues and actions

Deficiencies

- Assign issues to owners, including dates and remediation/action plan
- Due date notifications for outstanding issues and actions

Library Management

- Manage library of processes, risks, and controls

- Manage business unit structure & financial statement accounts

- Template setup and modifications

- Push updated process and control information to all assessments

Financial Statement Scoping

- Set financial materiality levels

- Establish consolidated and sub-account structure

- Map accounts to assertions and business processes

- Assess the risk of individual accounts to determine the scope of testing

Planning & Walkthrough

- Scope in relevant processes & controls from the library

- Update risk & control matrices

- Send processes & controls to the first line to identify changes to narratives and descriptions

- Document walkthroughs and conclude on design effectiveness

- Establish, send, and update document request list

Certifications

- Send quarterly or annual certification letters to Business Unit leads

- Embedded summary reporting to review control effectiveness and issue status before signing off