

Submitting a Corrective Action for Review

Last Modified on 07/11/2024 9:54 am EDT

Overview

After a corrective action has been reviewed and moved to an open state, it must be reviewed by an Internal Audit Manager.

Related Information/Setup

Please refer to the Creating a New Corrective Action article for further information on creating a new corrective action.

Please refer to the Opening a Corrective Action article for further information on opening a corrective action.

Navigation

1. From the *Home* screen, click the Home dropdown and select the Portal link.

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lome	~	My Tasks						
ome ortal		♦ SORT	✓ Q SEARCH	Request Workflow State				0
	Financial Report Assigned to me on Jun 6th, 2024		OUTSTANDING			2		
	Report Assigned to me on May 17th, 202	24	OUTSTANDING	O	1 Outstanding	2		3

Home Dropdown

2. From the *Audits* screen, click on the **Corrective Actions** tab.



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Portal ~	Audits	Issues	Corrective Actions	Requests	Policies				
Audits The Audit portal provides an overvi client. The Audit Reports section pr						es an overview of all audits where you as the audit client.	are the a	audit	
My Audits						Sorted by Unique	ID (Asce	nding)	
IA-2 IT Audit 2024						•	Reportin	g	
Final Audit Reports						Sorted by Unique	ID (Asce	nding)	

Corrective Actions Tab

3. From the *Corrective Actions* screen, click on an open corrective action from the *My Corrective Actions* section.

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ortal	~	Audits	Issues	Corrective Actions	Requests	Policies			
Correc	ctive Action	s							
The Correcti	ve Actions portal provid	les an overvie	ew to all the C	Corrective Actions that ye	ou have been ass	igned as a corrective action	owner or delegate.		
My Corr	rective Actions				Sorte	d by Unique ID (Ascending)	Q Search		
CA-2	Action Plan 002 Definition of Roles and	Responsibilitie	s					Review	
CA-3	Action Plan 003 Segregation of Duties F	Policy Develop	nent					Closed	
CA-4	Action Plan 004 Control Consciousness	Training Progr	am					Open	
CA-5	Action Plan 005 Leadership Commitmer	nt and Commu	nication					Closed	
CA-6	Action Plan 006 Regular Internal Comm	unications						Closed	
CA-7	Action Plan 007	o Performance	Metrics					Open	
CA-8	Action Plan 008 Develop a clear and cor	nprehensive d	ocumentation p	olicy specific to payroll pro	cesses.			Open	
CA-9	Action Plan 009 Conduct a thorough rev segregation of duties.	iew of current	HR systems ac	cess rights and roles. Iden	ify potential conflic	ts and areas of overlap that m	ay compromise	Open	
CA-10	Action Plan 010		econciliation to	ols that streamline the reco	nciliation process.			Open	
CA-12	Control process		imented and re	viewed to ensure that it is	effective.			Closed	

Open Corrective Action



Submitting a Corrective Action for Review

- 1. From the *Corrective Action* screen, review the corrective action and apply any required changes
- 2. Edit the corrective action name by clicking on the **Corrective Action Name** in the header to unlock the field and enter a new name. The content entered will be automatically saved.

		(Q Search			000	\$ \$ \$
Applicatio	ons ~						
Actior	n Plan 003					CA-3	OVERDUE -
Details	Relationship Graph	History	Communications				
Descri	ption		Expected	Completion Date		Actual Completion Date	
Seg	regation of Duties Policy D	evelopment	*		~	m	~
			Supportin	g Attachments			
			+ ADD F	ILE % ADD LINK			
Correc	tive Action Owner				Drag files here or	click to select	
Q					Or Click to add a we		
Priorit	У				Click to add a We	D INK to a nie	
• N	ledium	~			2		
			Related Issu	es Loss Events			

Corrective Action Name Field

3. Click the **Description** field and enter a brief description outlining the steps within the corrective action.

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Applicatio	ins ~							
Actior	n Plan 003					CA-3	OVERDUE 🗸	
Details	Relationship Graph	History	Communications					
Descri Segr	ption regation of Duties Policy D	levelopment		Completion Date g Attachments ILE % ADD LINK	~	Actual Completion Date	~	
Q	tive Action Owner	~				or click to select or web link to a file		
			Related Issu	Loss Events				

Description Field

4. Enter a user or user group name in the **Corrective Action Owner** field and select a user or user group from the dropdown menu.



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Applications ~		
Action Plan 003		CA-3 OVERDUE - ····
Details Relationship Graph History	Communications	
Description Segregation of Duties Policy Development	Expected Completion Date	Actual Completion Date
Corrective Action Owner Q. Internal Internal Audit Clients (Limited User) Internal Controls First Line Users (Limited User)		or click to select or web link to a file

Corrective Action Owner Dropdown

- 5. Set a corrective action priority by clicking the **Priority** field and selecting a priority from the dropdown menu.
 - Low
 - Medium
 - High

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ction Plan 003		CA-3 OVERDUE	•
tails Relationship Graph History C	Communications		
Description	Expected Completion Date	Actual Completion Date	
Segregation of Duties Policy Development	m	× 🗎	~
Constitution Constant			
Corrective Action Owner Q Internal Controls First Line Lears		Drag files here or click to select or Click to add a web link to a file	
٩		or	
Q internal Controls First Line Users		or	
Q.		or	
Q.		or	
Q Internal Controls First Line Users × (Limited User)	Related Issues Loss Events	or	State

Priority Dropdown

 (Optional) Select the date the corrective action is expected to be completed by clicking the Expected Completion Date field and selecting a Date from the *Calendar* pop-up.



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Applications ~		
Action Plan 003		CA-3 OVERDUE • •••
Details Relationship Graph History Co	ommunications	
Description Segregation of Duties Policy Development	Expected Completion Date	Actual Completion Date
	Supporti May ~ 2024 \$ + ADD _{Sun Mon Tue} Wed Thu Fri Sat	
Corrective Action Owner	1 2 3 4	e or click to select
Q	5 6 7 8 9 10 11	or
× ·	12 13 14 15 16 17 18	a web link to a file
Internal Controls First Line Users (Limited User)	19 20 21 22 23 24 25	
	26 27 28 29 30 31	
Priority	Related Issues Loss Events	
Medium ~	Issue	

Calendar Pop-up

- Select the corrective action's actual completion date by clicking the Actual Completion Date field and selecting a Date from the *Calendar* pop-up.
- Users can attach evidence to the corrective action by dragging and dropping an image in the **Supporting Attachments** field or clicking the + **Add File** link and selecting an image from the connected PC. The maximum size for Files is 100 MB. the following file types are not valid (.bat, .exe, .gif, .sh, .dll, or .com).

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Applicatio	ons ~								_
Action	n Plan 003					CA-3	OVERDUE 🗸	••	••
Details	Relationship Graph	History	Communications						
Descri	ption regation of Duties Policy D	levelopment	June 🛗	Attachments		tual Completion Date		~	
Q Martinet	tive Action Owner ernal Controls First Line Us nited User)	sers			here or click —— or —— dd a web lin				

+ Add File Link

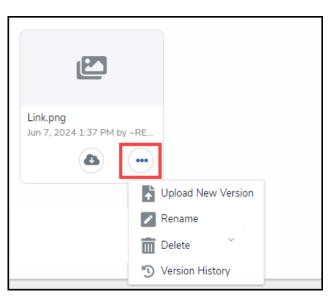
 Users can attach evidence to the corrective action by clicking on the Add Link link to attach a web link to the corrective action or click the Click to add a web link to a file link.



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Applicatio	ns ~									
Action	Applications Applications									
Details	Relationship Graph	History	Communications							I
		evelopment	June Supportin	30, 2024	~			~		
Q ee Inte	ive Action Owner rnal Controls First Line Use iited User)	× ers			Drag files here or o or Click to add a web					-

Add Link

 (Optional) Click the More icon on the uploaded file card to upload new version, rename, delete, or check version history.



More Icon

11. From the *Add Web Link* pop-up, enter a **Display Name** and **URL Link**.



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Applications ~		
Action Plan 003		CA-3 OVERDUE - ····
Details Relationship Graph Histor	y Communications	
Description Segregation of Duties Policy Developme	nt Expected Completion Date Expected Completion Date Supporting Attachments A ADD FILE % ADD LINK	Actual Completion Date
Corrective Action Owner	Display name	ick to select
Internal Controls First Line Users (Limited User) Priority Medium	Related I + ADD LINK	

Add Web Link Pop-up

12. Click on a related issue on the **Issues** table to view the related issue.

			Q Se	earch			000		\$ \$	Ω
Portal	~	Audits	Issues	Corrective A	Actions Reques	s Policies				
Action	Plan 004						C	A-4	OPEN ~	•••
Details	Relationship Graph	History	Commu	inications						
Descrip	otion			Expected Com	pletion Date		Actual Complet	ion Date		
Cont	rol Consciousness Training	Program		m April 7, 2	2024	~	Ê		~	
		le.		Supporting A						
	tive Action Owner					Drag files here (or click to select			
Q							or veb link to a file			
Priority	/					Click to add a v	ved link to a file			
• Lo	w	~		Related Issues	Loss Events					
				Issue Unique ID	Name		Priority	Due Date	Workflow State	
				I-8	Noncompliance wit practices	h policies or other b	est 🛛 🕈 High	May 1, 2024	Overdue	
				I-2	No oversight and re	view	• High	May 9, 2024	 Review 	
										-

Related Issue

12. Click the *Loss Events* tab.



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Portal	~	Audits	Issues	Corrective A	Actions	Requests	Policies				
Action	Plan 004							•	CA-4	OPEN ~	•••
Details	Relationship Graph	History	Communic	cations							
Descript	tion			Expected Con	npletion Da	te		Actual Comple	tion Date		
Contro	ol Consciousness Training	Program		🛗 April 7, 3	2024		~	m		~	
		li		Supporting A + ADD FILE		DD LINK					
Correcti	ve Action Owner						Drag files here o	r click to select			
Q								or			
Priority							Click to add a w	eb link to a file			
 Lov 	W	~									_
			F	Related Issues	Loss	Events					
				lssue							
				Unique ID	Name			Priority	Due Date	Workflow State	
				I-8	Noncomp practices		olicies or other b	est 🛛 🗧 High	May 1, 2024	Overdue	
				I-2	No oversi	ght and revie	w	• High	May 9, 2024	 Review 	
			_								_

Loss Events Tab

12. From the *Loss Events* tab, click on a loss event on the **Loss Events** table to view the loss event.

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ortal	✓ Audits	Issues	Corrective A	ctions Requests Policies				_
			Related Issues	Loss Events				
			Loss Events					
			Unique ID	Name	Event Severity	Q Search Table Workflow State		
			LE-104	IT – Security and Access Incident	Low	Open	×	1
			LE-90	IT – Software / Configuration Error	🗕 Medium	 Open 	\times	1
			LE-81	Client reporting error	Low	Closed	\times	
			LE-80	Communication error - email	• Low	 Open 	×	
			LE-78	Corporate Action Decision Error	 High 	 Open 	\times	
			LE-77	Complaint from investor/Adviser	Low	Closed	×	
			LE-74	Client Service Incident	Medium	 Open 	\times	
			LE-57	Legal Agreement / Contract Breach	• Low	Open	\times	
			LE-56	Late payments	Medium	 Open 	\times	
			LE-54	IT – Security and Access Incident	😑 Medium	Closed	\times	
			Page 1 of 1	10 Rows 15 per page				-



12. (Optional) Click the x icon next to a loss event to remove the loss event from the



corrective action.

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ortal	✓ Audit:	s Issues	Corrective A	ctions Requests Policies				
			Related Issues	Loss Events				
			Loss Events			Q Search Table		
			Unique ID	Name	Event Severity	Workflow State		
			LE-104	IT – Security and Access Incident	• Low	 Open 	\times	
			LE-90	IT – Software / Configuration Error	Medium	Open	×	
			LE-81	Client reporting error	Low	 Closed 	\times	
			LE-80	Communication error - email	• Low	 Open 	\times	
			LE-78	Corporate Action Decision Error	🔴 High	 Open 	×	
			LE-77	Complaint from investor/Adviser	Low	Closed	×	
			LE-74	Client Service Incident	Medium	 Open 	×	
			LE-57	Legal Agreement / Contract Breach	• Low	 Open 	×	
			LE-56	Late payments	Medium	 Open 	×	
			LE-54	IT – Security and Access Incident	Medium	Closed	×	
			Page 1 of 1	10 Rows 15 per page				

X Icon

12. Sroll to the bottom of the screen and click the **Submit for Review** button. Users in the Internal Audit Management user group will receive a notification that there is a corrective action ready for review.



	Q Se	earch		00	0	\$	Ω	*
Portal ~	Audits Issues	Corrective A	ctions Requests Policies					
		Related Issues	Loss Events					
		Loss Events			Q Search Table			
		Unique ID	Name	Event Severity	Workflow State			
		LE-104	IT – Security and Access Incident	Low	Open	×	-	
		LE-90	IT – Software / Configuration Error	Medium	 Open 	\times		1
		LE-81	Client reporting error	• Low	 Closed 	\times		
		LE-80	Communication error - email	Low	 Open 	×		
		LE-78	Corporate Action Decision Error	 High 	 Open 	×		
		LE-77	Complaint from investor/Adviser	Low	Closed	\times		
		LE-74	Client Service Incident	Medium	 Open 	×		
		LE-57	Legal Agreement / Contract Breach	• Low	 Open 	\times		
		LE-56	Late payments	Medium	 Open 	×		
		LE-54	IT – Security and Access Incident	😑 Medium	Closed	\times		
		Page 1 of 1 1	10 Rows 15 per page				-	
				TO DRAFT	SUBMIT FOR			
			REVERT	TO DRAFT	SUBMIT FOR	CREVIEW		

Submit for Review Button