

# Version 25.1ab (Risk Event Management)

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## Improvements

The **Risk Event Management** application provides a comprehensive solution for managing risk events with the following capabilities:

- Submit and manage risk events through **multiple dedicated portals**.
  - Cater to different audiences or submission types (e.g., employee, customer, third-party)
  - Ensure targeted data captured aligns to risk event type
- Enable **quick and efficient triage** of reported risk events.
  - Prioritize risk events based on severity, type, or impacted Business Unit
  - Route submissions to appropriate teams or owners
- Perform **deep impact analysis** to assess the potential and actual effects of risk events. Understand customer, operational, financial, reputational, people & culture, and regulatory impacts.
- Strengthen **linkages to existing Governance, Risk, and Compliance (GRC) data**.
  - Connect events to existing risks, controls, and compliance obligations
  - Leverage enterprise-wide context for better decision-making
- Understand key **involvements and affected entities**.
  - Track involvement of employees, customers, products, third parties, and assets
- Create **tasks and identify root causes**.
  - Assign owners and due dates for investigations and follow-ups
  - Document and analyze contributing factors to prevent recurrence
- Define and manage **corrective actions**.
  - Create and link actions directly to events
  - Track progress and effectiveness of remediation efforts
- Utilize **reports and dashboards** for continuous improvement.
  - Spot trends and emerging patterns across reported events
  - Create decision points and insights for Executive leadership and Risk Committees