

*Our internal audit and IT risk  
assurance capability statement*

# *Recognizing your needs*



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# ***Our Assurance services***

## ***Assurance***

PwC Assurance team delivers the assurance you need on the financial performance and operations of your business. Our team will help you meet the requirements of financial regulators, as well as international standards. Working together, we can ensure that your enterprise meet financial reporting standards wherever they are located.

The Assurance practice has a natural scope that extends well beyond the financial audit. There is a much broader opportunity to encompass a market defined by the need for advice and assurance to address a wide range of risks – the largest, single opportunity have in this respect is Risk Assurance.

## ***Risk Assurance***

Risk assurance is a portfolio of interrelated services developed around the theme of risk, controls and assurance. It helps management make well informed decisions. The insight and independent assurance we bring provides an invaluable safeguard in today's complex operating environment. We work with clients in the boardrooms and their back offices, helping them to protect and strengthen every aspect of their business from people to performance, systems to strategy, business plans to business resilience.

In this context we present to you our capabilities over two of solution sets – Internal Audit and IT Risk Assurance.

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# Internal Audit



## ***Addressing enterprise risk while enabling business performance***

Globalisation and technology have many upsides. Unfortunately, they also have downsides. For instance, in enabling risks, old and new, to suddenly reverberate around the world—and across your enterprise. That's why being able to spot both operational issues and opportunities on the horizon—in a way that is deeply aligned with your corporate strategy—is critical not only to managing risk but also to optimising your business performance.

PwC's Internal Audit Services can help you and your board do just that. Our specialists and services are focused on creating value—bringing you the insight and foresight across your business as a whole, to tackle the future head on.



## ***Internal Audit Services: Beyond assurance***

Internal Audit is more than an enterprise-wide engine of assurance, as critical as that is. Done right, it's also a catalyst for creating value for your business.

A strong, strategic Internal Audit framework integrates compliance, controls and sophisticated risk management with your mission, vision, and stakeholder expectations. As such, it can help you shape a new governance and risk paradigm—anticipating issues, increasing your effectiveness, eliminating duplication, and identifying areas of potential performance improvement.

Here are some of the ways we can help.

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# How we can assist you

## Internal Audit

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<b>What we bring</b>	<b>Value to your company</b>
<b>Establishing/Transforming Internal Audit (IA) Function</b> Setting up of IA function suitable to the business organization and environment	<ul style="list-style-type: none"><li>• Own 'best in class' IA function</li><li>• Aligned IA function with vision and expectations from many and diverse stakeholders</li><li>• Aligned resourcing model</li></ul>
<b>Co-Sourcing/Outsourcing Services</b> Supply of high quality resources	<ul style="list-style-type: none"><li>• Improve capability, capacity, flexibility, and effectiveness of IA function</li><li>• Improve risk coverage and flexibility to respond to emerging risks, while reducing overall cost</li><li>• Increase oversight function over government-linked companies</li><li>• Accessibility to subject matter experts (IT and specialist services)</li></ul>
<b>Staff Augmentation</b> Secondment of PwC personnel under your supervision	<ul style="list-style-type: none"><li>• Flexibility of resources to meet company compliance needs, operational, financial, and information system reviews</li></ul>
<b>Business Process Review</b> Strengthening internal controls	<ul style="list-style-type: none"><li>• Define existing or potential problems within a particular area and presentation of potential solutions/recommendations</li></ul>
<b>Manualization</b> Documentation of policies and procedures	<ul style="list-style-type: none"><li>• Formalize documentation to serve as a guide for day-to-day operations</li><li>• Properly identified internal control points</li></ul>
<b>Contract Compliance</b> Evaluation and assessment of compliance with contractual terms	<ul style="list-style-type: none"><li>• Manage reputational, competitive, and revenue risks</li><li>• Provide protection over valuable data and intellectual property</li><li>• Create leverage for future contract negotiations</li></ul>
<b>Internal Audit of DPO Functions and Activities</b> Review of the effectiveness of the DPO's functions and activities	<ul style="list-style-type: none"><li>• Evaluate and assess the DPO's operating practices in accordance with its mandate and documented guidelines</li><li>• Evaluate effectiveness of DPA measures and activities</li></ul>
<b>Performance Improvement</b> Improving productivity and effectiveness of IA	<ul style="list-style-type: none"><li>• Assessment of quality of IA function with ISPPIA* and benchmark performance across key attributes to identify areas for improvement</li><li>• Improve performance, increase relevance to stakeholders and achieve work efficiencies</li></ul>

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\*ISPPIA – International Standards for the Professional Practice of Internal Auditing

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## ***IT Risk Assurance***

The digital age is here. Embracing the opportunities on offer is the only way to stay competitive. IT systems are fundamental part of your organization and you – and your customers, shareholders and regulators – need to trust it.

We help clients design and implement IT risk and controls solutions that reflect a complex and fast changing technological landscape and leverage investments in IT for maximum business benefit. We can help you manage and maximize digital exposure and opportunity.

Big data, data analytics, cloud computing, cybersecurity, digital transformation are a few of the technological advancements that are impacting organizations. ERP systems are becoming more sophisticated and massive investments are being placed in this area.



***Cybersecurity.*** This isn't just about technology and computers. It's about protecting people, information, systems, processes, culture and physical surroundings.



***Data confidence.*** Confidence in your data is fundamental to an efficient and agile organization. It provides a basis for others to trust you and want to do business with you.



***IT risk resilience.*** Combined with fragmented understanding of the IT landscape, there is pressure to implement digital changes faster at a lower cost and an increasing need for real time data transfers which means the approaches to managing risk and resilience must adopt fast. Here are ways on how PwC can help you manage these issues.

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# How we can assist you

## IT Risk Assurance

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<b>What we bring</b>	<b>Value to your company</b>
<b>System Implementation Review</b> Pre and/or Post Implementation	<ul style="list-style-type: none"><li>• Review level of compliance of new systems with business requirements</li><li>• Ensure that all necessary internal controls were considered in the design of the system and that the system will operate as intended</li><li>• Provide comfort that value proposition and overall objectives of the project have been achieved</li><li>• Give you an insight on the effectiveness of your project management practices</li></ul>
<b>System Implementation</b> Data Migration Review	<ul style="list-style-type: none"><li>• Give integrity on the completeness and accuracy of data to be transferred from your old system/s to the new system/s</li></ul>
<b>ISO 27001/2 services</b> Gap Assessment Information Asset Inventory Information Asset Risk Assessment Information Security Management System (ISMS) Design and Development ISMS Implementation ISMS Internal Audit Outsourcing ISMS communication, awareness, and training Pre-ISO certification or readiness assessment	<ul style="list-style-type: none"><li>• Benchmark security practices against the requirements of the standards for an effective ISMS towards achieving ISO certification or compliance with business policies and regulatory requirements</li><li>• Enhance your ability in safeguarding sensitive data through controls and data inventories</li><li>• Provide an opportunity to determine the IT security maturity level which will be the basis for improving ISMS and related strategies</li></ul>
<b>Data Analytics</b> CAATs review	<ul style="list-style-type: none"><li>• Support the evaluation of large volumes of transactions data and complex models which enhances audit quality, efficiency and value</li><li>• Provide an analysis (via graphical or visual format) of business data to support management &amp; financial reporting and disclosure requirements</li></ul>
<b>Data Privacy</b> Data Privacy Act advisory Services EU Global Data Protection Regulation compliance DPA and EU GDPR Training	<ul style="list-style-type: none"><li>• Full compliance with Philippines' DPA of 2012</li><li>• Aligned compliance effort for EU GDPR with DPA of 2012</li><li>• Minimize cyber and privacy risk exposures</li></ul>

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What we bring	Value to your company
<p><b>Security and Controls (SAP, Oracle, JDE)</b>            Security &amp; Configuration Review            Governance, Risk &amp; Compliance Review            Automated Controls Review</p>	<ul style="list-style-type: none"> <li>• Serve as basis for implementation of corrective actions that will improve the information security posture of your business</li> <li>• Reduce your cost through elimination of redundant manual activities and optimization of controls existing in your ERP solutions.</li> <li>• Enable you to implement compensating internal controls to prevent processing of unauthorized or fraudulent transactions</li> </ul>
<p><b>IT General and Application Controls Review</b>            ITGC Domain Review            Application Input, Process and Output Review</p>	<ul style="list-style-type: none"> <li>• Improve basic internal controls over IT management practices</li> <li>• Benchmark IT practices against global IT frameworks/standards (e.g. COBIT, ITIL)</li> <li>• Comfort over integrity and reliability of transactions processed through your systems</li> </ul>
<p><b>Development and/or Review of IT Policies and Procedures</b>            Documentation of IT policies and procedures</p>	<ul style="list-style-type: none"> <li>• Well-defined IT policies and procedures embedded with basic internal controls and best practices.</li> </ul>
<p><b>Third Party (Vendor) Risk Management Review</b>            Performance and Monitoring Review            IT Security Health check</p>	<ul style="list-style-type: none"> <li>• Improve and/or reduce vendor compliance risk</li> <li>• Enhance confidence level on your vendor's IT security implementation</li> </ul>
<p><b>IT Governance Review</b>            IT strategy alignment            IT resource management review            IT value delivery            IT risk management            IT performance measurement</p>	<ul style="list-style-type: none"> <li>• Improve and/or reduce vendor compliance risk</li> <li>• Enhance confidence level on your vendor's IT security implementation</li> </ul>
<p><b>Third Party Trust</b>            ISAE 3402            SSAE 18 - SOC 1, SOC 2 &amp; SOC 3</p>	<ul style="list-style-type: none"> <li>• Provide reasonable assurance on the effectiveness of internal controls over financial reporting based on established criteria and/or Trust Principles</li> <li>• Eliminate audit fatigue from various teams</li> <li>• Opportunity to enhance, improve your system of internal controls, and/or streamline processes</li> <li>• Create competitive advantage</li> </ul>
<p><b>Threat Vulnerability Management</b>            Internal and External Network Security            Penetration Testing (PenTest)</p>	<ul style="list-style-type: none"> <li>• Identify vulnerabilities in your network security and provide opportunities to implement preventive measures for these vulnerabilities from exploitation and help strengthen your internal and external network infrastructure controls</li> </ul>

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## Contact us



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