




Risk Assurance Services

Think differently
to future-proof
your business



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Challenging economic
times and fast-changing
technology are creating
new and unpredictable
business risks.

How do you become more risk resilient and risk ready?

You start by:

- ➡ Taking a holistic approach to risk,
- ➡ Moving from being reactive and compliance-driven to being proactive,
- ➡ Seeing risk as a strategic driver of performance.

The world of risk is changing

PwC's [Global Crisis Survey 2021](#) shows that only 23% of respondents felt their various crisis management functions are very well integrated.



To be well-prepared for sustainable growth, organisations should address risk as part of a holistic protection plan, while looking ahead as a way to create value.



Nguyen Phi Lan,
Risk Assurance Services Leader
PwC Vietnam

Harnessing business risks correctly could propel you toward unprecedented opportunities. But one misstep could send inconceivable risks cascading across your organisation.

Rethinking the role of risk in Vietnam

As the Vietnamese government continues to improve its legal and institutional framework, so has the need for organisations to build a sound governance, risk and compliance culture that can withstand regulatory scrutiny while addressing the connection between company values, behaviour and decision-making.

This is a business imperative that grows more critical by the day:

- Safeguard your organisation's reputation,
- Preserve employee morale, and
- Ultimately protect business value.

Law on network
information security 2015

Law on Cybersecurity 2018

Decree No.05/2019 ND-CP Internal Audit

Internal Capital Adequacy
Assessment Process (ICAAP)

Draft Decree on Personal
Data Protection

Vietnam Corporate
Governance Code

Law on Enterprise 2014
Law on Securities 2016

Decree No.71/2017 ND-CP
Corporate Governance on
Public companies

Future-proof your business

At PwC, we recognise that every business has its own controls, systems, policies and processes. Like companies themselves, they come in all shapes, forms and sizes.

Our Risk Assurance is a portfolio of interrelated services developed around the theme of risk, controls and assurance.

We help you understand your risk appetite. We can:



Assess risks at a high level to spot problem areas



Be confident that you are compliant with regulations and building trust with your stakeholders



Deep dive into problems for root causes



Save money by leveraging our resources, talent and experience



Develop practical and sustainable practices

The risk management process, regardless of the risk, generally follows these steps:

Identify and assess the risks and objectives,

Monitor and improve controls.



Create processes and controls,

Implement and operate controls

| Are you concerned about... | If so focus on | Refer to page for our service offerings |
|--|--|---|
| <ul style="list-style-type: none"> • Cyber threats and compliance? • Business disruption due to natural disasters? • Regulatory enforcement of Vietnam's Law on Cybersecurity? • Brand differentiation with key stakeholders in the market? | <p>Reducing the impact, should a risk event occur, on:</p> <ul style="list-style-type: none"> • Your business reputation • Important data breach • Intellectual property • Business continuity | <p>P15-16 Digital trust and cyber security P12 Data & Analytics P11 IT risk and governance P18 Sustainability assurance services P24 Business continuity</p> |
| <ul style="list-style-type: none"> • Whether any control weaknesses exist and how to remedy them? • How regulation changes will impact your business performance? • Maintaining confidence and building trust with your stakeholders? | <p>Minimising likelihood of:</p> <ul style="list-style-type: none"> • Reputation trust damage • Loss of business opportunities • Low customer satisfaction • Impact on financial results | <p>P8 Internal audit advisory P12 IT systems assurance P11 IT risk and governance P11 IT controls optimisation and assurance P15-16 Digital trust and cyber security P18 Corporate governance and board services P20 Sustainability reporting P20 Third party assurance P22 Controls review and advisory P24 Regulatory compliance</p> |
| <ul style="list-style-type: none"> • Managing your business risks and controls effectively? • Managing cyber and privacy risks actively? • Reducing the cost of your compliance-related activities? • Identifying untapped opportunities (e.g. adopting new technologies) to improve business performance? | <p>Avoiding or eliminating the occurrence cost effectively</p> | <p>P8 Managed service or Partnering P8 Staff augmentation or secondment P12 Data and Analytics P12 IT systems assurance P11 IT audits and compliance P15-16 Digital trust and cyber security P18 Corporate governance and board services P23 Controls review and advisory P23 Schedule of authority review P24 Risk management P24 Regulatory compliance P24 Fraud risk and controls</p> |



Are you in need of:

- Setting up an internal audit department?
- Transforming your existing functions or controls assurance?

We can help you

obtain effective, value-oriented, future-facing internal audits.

Internal audit services

Helping you...

Enhance the performance of your internal audit function

- Improve the capability, capacity, flexibility and effectiveness of this function
- Deliver improved risk coverage and flexibility to respond to emerging risk while reducing overall cost
- Help your internal audit function create value and function relevance
- Continue to innovate in internal audit execution and ongoing risk management
- Improve effectiveness and efficiency by providing the right resources at the right time to meet your company needs

Get access to the right resources

- Build your internal audit competency by providing our people to be managed by you
- Utilise industry and subject matter knowledge

Gain clarity on where your internal audit function can make the most valued contribution

- Set up an internal audit department or advise on internal audit transformation
- Develop and enhance your internal audit maturity assessment
- Implement relevant internal audit methodology
- Upskill your team members with internal audit training
- Perform quality assurance reviews to assess compliance with internal audit standards
- Align your internal controls over financial reporting and corporate governance with global requirements (e.g. Section 404 Sarbanes-Oxley Act)

PwC service offerings

Managed service (Outsourcing)
Partnering (Co-sourcing)



Staff augmentation
or secondments



Internal audit advisory





Are you looking to:

- Protect your business and reduce compliance cost through the IT function?
- Optimise your investment in technology?
- Transform your information into valuable insights that your business can use?
- Enhance confidence in your information systems and applications (e.g. financial reporting system)?

We help

organisations address the challenges and opportunities of managing IT risks in a way that is in line with your business strategy



IT risk assurance

Helping you...

Strengthen your IT systems and controls

- Better respond to digital disruption or threats and IT governance changes
- Identify a complete set of IT risks and design an appropriate IT governance and risk management framework to better manage these risks

PwC service offerings

IT risk
and governance



Optimise the effectiveness and efficiencies of your system controls

- Help you utilise all of the functionality within your systems and IT applications to the maximum
- Identify gaps for improvement or remediation in your ERP system configurations
- Provide alternative automated solutions within your IT systems to replace intensive manual controls

IT controls optimisation
and assurance



Build trust and enhance confidence in the reliability of your IT controls and automated processes

- Validate automated controls and processes to meet regulatory as well as statutory compliance requirements
- Build and mature the capabilities of your internal lines of defence to effectively audit your IT controls and processes
- Provide technology as well as data-driven solutions to deliver more effective and comprehensive coverage thus higher assurance

IT audits and compliance



IT risk assurance

Helping you...

Trust the flow of data within your organisation

- Identify your important business data and how to prioritise the security and protection of that data
- Independently test your systems and processes to provide assurance that your data is accurately processed and properly reported
- Improve the value of your data and transform the information into actionable intelligence

PwC service offerings

Data and Analytics



Gain comfort when implementing your business systems

- Align systems project, benefit and control activities with stakeholder expectations
- Proactively identify and address potential implementation risks before they significantly impact the business
- Enhance your team's capabilities by transferring knowledge

IT systems assurance





Are you looking to:

- Understand your capabilities and the level of cyber and privacy maturity so that you can prioritise your investment?
- Protect your business from new cybersecurity threats?
- Design and deliver cyber risk improvement programmes?

We help

build confidence in
your digital future



Digital trust and cybersecurity

Helping you...

Design robust cybersecurity strategies

- Highlight clear and actionable management roadmap (e.g. technology, policy and standards definition and development) in your cybersecurity strategy, framework and programme transformation
- Based on framework, identify how much investment is required to undertake adequate cyber risk treatment in order to achieve your business aspirations

PwC service offerings

IT security strategy, architecture and governance



Comply with industry-specific and regulatory requirements

- Information security management services including IT Security risk assessment (ISO 27005)
- Industry-specific security compliance assessment (ISO 27001, PCI-DSS, SWIFT SCP,...)
- IT Business continuity management and Disaster recovery planning services (BCM/DRP)
- Third-party vendor risk assurance (ISAE 3402/SOC 1, ISAE 3000/SOC 2,...)

IT security risk and compliance



Assess your cyber risk profile

- Conduct vulnerability assessment and penetration testing (network, mobile, application and web testing) to ethically simulate the techniques used by hackers to identify weaknesses
- Assess and benchmark cybersecurity maturity against applicable industry peers
- Evaluate security system configuration against good practices

Cybersecurity assessment and red teaming



Identify the right cloud security strategy with clear and actionable plans

- Maximise the benefits of cloud computing through cloud security and privacy risk assessment
- Minimise cyber related risks through DevSecOps assessment and transformation advisory
- Review and advise on data security and privacy related risks

Cloud security and compliance



Digital trust and cybersecurity

Helping you...

Secure and protect your customer data and transactions

- Implement and manage a robust end-to-end privacy management function including Privacy Impact Assessment, Information Privacy Management System (ISO 27701)
- Ensure compliance with legislative and regulation requirements (e.g. Cross border transfers and Safeguards, Privacy Notice and Policy Management, etc)

PwC service offerings

Data privacy and protection



Contain, investigate and mitigate the threat in a cyber incident

- Incident response and crisis management
- Digital investigations
- Threat hunting and intelligence

Incident response and threat hunting



Foster cybersecurity mindset and culture

- Promote secure behaviour through Cybersecurity and Privacy awareness programmes
- Customise culture and awareness campaigns and provide cybersecurity skills development and enhancement programmes

Cybersecurity awareness training

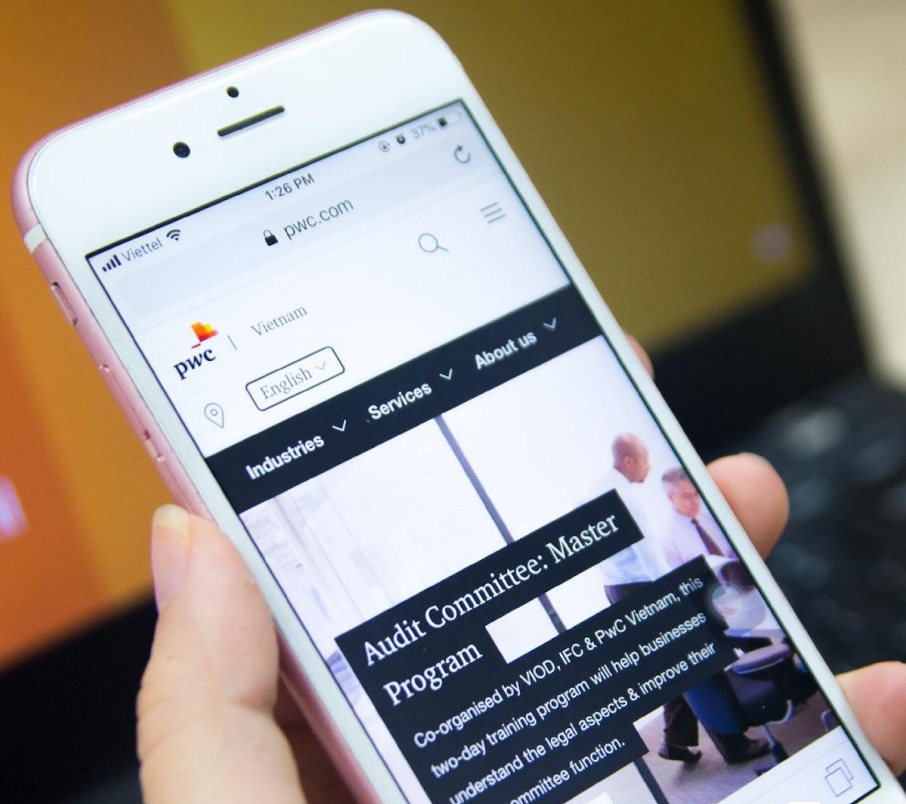


Develop an intelligence-driven cyber operations

- Assess your security operation centre (SOC) against good practices
- Plan, design and build intelligence-driven SOC that meets your business needs
- Identify areas of improvement in SOC capabilities, processes and procedures
- Increase effectiveness and productivity through relevant SOC personnel training

Security Operation Centre (SOC) assessment and development services





Are you:

- Satisfied that your corporate governance system contributes to your business's growth strategy?
- Looking to better manage your business compliance, risks and opportunities?

We can help you
manage and optimise
risk and compliance
processes.

Corporate governance

Helping you...

Focus on the right areas to deliver relevant business insights

- Strengthen the bridge between stakeholders, investors, corporate directors and management
- Assess and enhance the effectiveness of the Board of Directors and its committees
- Analyse, advise and assist in implementing corporate governance system across your organisation

PwC service offerings

Corporate governance and Board services



Integrate sustainability into your business priorities

- Set direction and dictate overall sustainability strategy, planning and execution
- Incorporate key sustainable development goals as part of your business imperative
- Develop or review relevant metrics for transparent disclosure and communication on key environment, social and governance (ESG) issues
- Establish framework that assesses the total impact of your organisation's strategic and investment choices in driving long-term growth and benefits

Sustainability assurance services





Are you looking to:

- Enhance your reporting transparency to stakeholders?
- Build confidence around your dependencies on third parties?

We can help you

build trust beyond financial numbers.

Performance assurance

Offering you...

Independent opinion on the non-financial aspects of your business

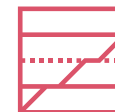
- Understand which issues will have the greatest impact on your business
- Add credibility to the published information in your sustainability or corporate responsibility report
- Provide an assessment of the quality of your management systems and performance data
- Increase confidence of investors or stakeholders in your business

Assurance on your controls and processes beyond the financial audit

- Validate data accuracy using recognized standards like ISAE 3402
- Reduce need for client audits or site visits
- Provide comfort over the completeness and accuracy of information reported to stakeholders

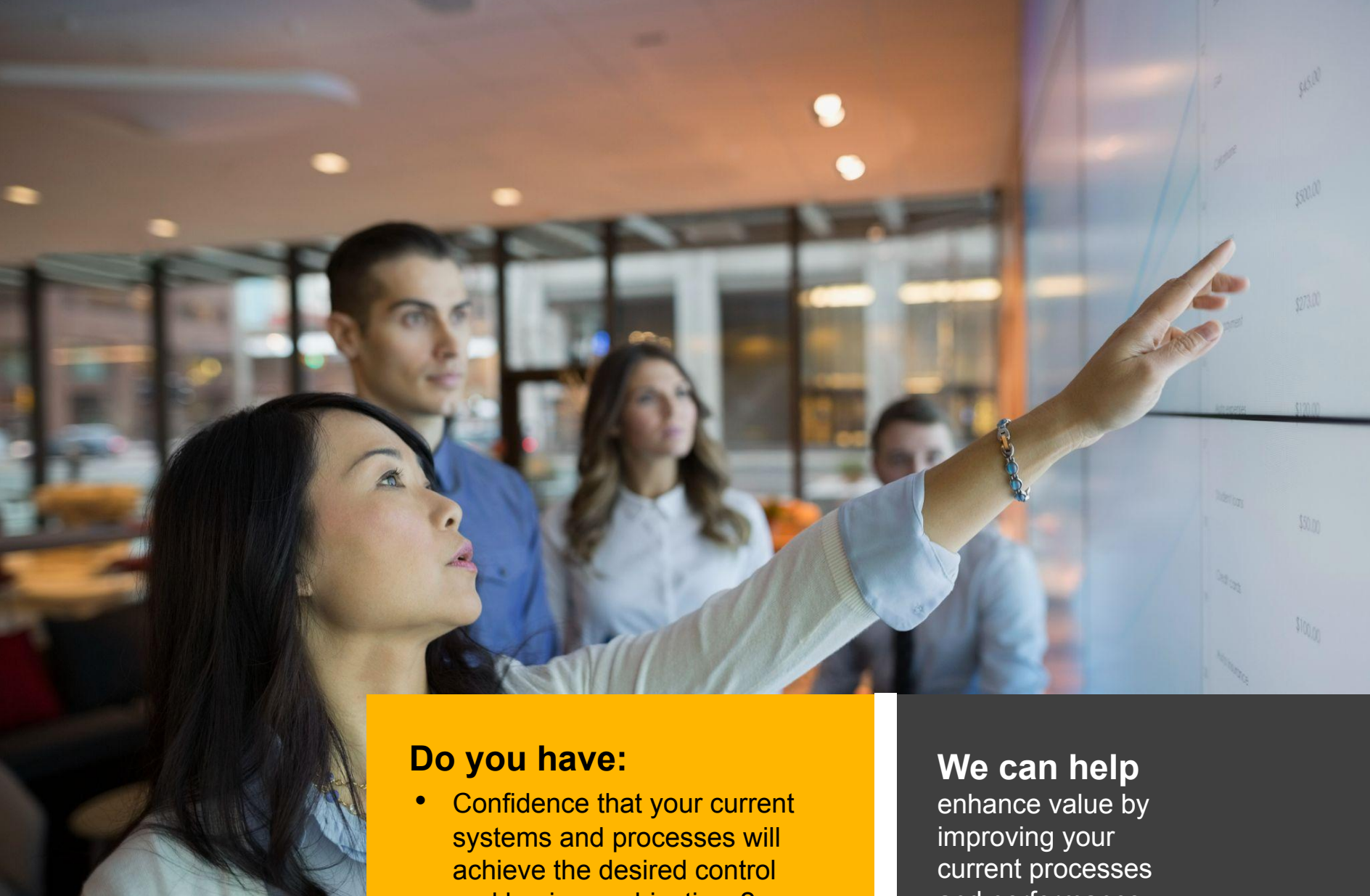
PwC service offerings

Sustainability reporting



Third party assurance





Do you have:

- Confidence that your current systems and processes will achieve the desired control and business objectives?
- The most effective blend of key controls to optimise your control system?

We can help
enhance value by
improving your
current processes
and performance.

Business controls advisory

Helping you...

Strengthen your internal controls to deliver operational results

- Design and review existing standard operating procedures to reflect the current operating environment
- Benchmark processes and/or systems against leading industry control templates
- Optimise existing internal controls to address the most critical business risks
- Develop a risk-based, internal control framework
- Upskill your team on controls documentation in accordance with COSO (Committee of Sponsoring Organisations of the Treadway Commission) method

Controls review and advisory



Expedite your decision making process

- Understand your appetite for risk in your business dealings
- Assess the maturity of your current internal controls, nature and volume of transactions
- Expedite your business decision making process with a business friendly schedule of authority (SoA)

Design and review
Schedule of authority



Sarbanes-Oxley compliance solutions:

- Delivering customised, interactive training programs and workshops focused on the familiarisation of employees with SOX, J-SOX, K-SOX, C-SOX requirements
- Delivering Risk Assessment /Scoping exercises
- Assessing the degree of readiness and the level of maturity of company controls in meeting SOX, J-SOX, K-SOX, C-SOX requirements
- Documenting key business processes (through narratives / flowcharts / risk matrices), identifying key controls, performing walkthroughs and assessing the design effectiveness of controls, based on PCAOB standards and the COSO framework
- Testing the operating effectiveness of company controls
- Evaluating identified deficiencies and providing recommendations for improvement

Sarbanes-Oxley compliance solutions





Are you looking to:

- Ensure compliance to changing legislation or regulations?
- Plan for a timely business recovery in the event of a crisis or disaster?

We can help
organisations transform
risk into opportunity.

Business resilience

Helping you...

PwC service offerings

Identify and prepare for events that may disrupt your business activities

- Reduce impact of business interruptions
- Improve recovery times
- Address operational continuity and contingency plans in times of emergency
- Reduce reputational risk or loss of customers

Business continuity



Seize opportunities through an effective risk identification and risk management framework

- Reduce surprises, fines and/or penalties
- Align risk programmes, metrics and functions with corporate strategy
- Identify, analyse and respond to risk through a consistent approach
- Embed risk management throughout the business

Risk management



Become more agile in managing your compliance responsibilities

- Avoid or recover from compliance failures
- Support performance objectives, sustain value and protect your brand
- Ensure compliance to statutory and regulatory standards such as Anti-money Laundering Act (AMLA); Foreign Account Tax Compliant Act (FATCA)

Regulatory compliance



Embed preventative or detective measures to minimise fraud risks

- Safeguard brand value and professional reputation
- Protect your revenue and/or assets
- Develop and enhance your fraud risk assessments

Fraud risk and controls





Risk Assurance helps management
make well-informed decisions.

We look at your processes, policies,
systems and controls with a fresh eye.

Let's talk

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