Case Study - IT Regulatory & KPI Conformance

London Insurance Underwriter

THE CLIENT

Part of a large London Insurance Underwriting Syndicate with four, highly focussed Key Performance Indicators (KPIs); (Availability, Confidentiality, Data Integrity and Reputation), the client had recently launched a web-based business-to-business application that allowed brokers to write and manage new business online.

THE CHALLENGE

Although security had been addressed during the product development cycle, concerns had been expressed regarding certain security issues and we were asked to conduct a risk-based security review to assist in prioritising the issues. Competing demands for resources were being expressed in different ways by different functions.

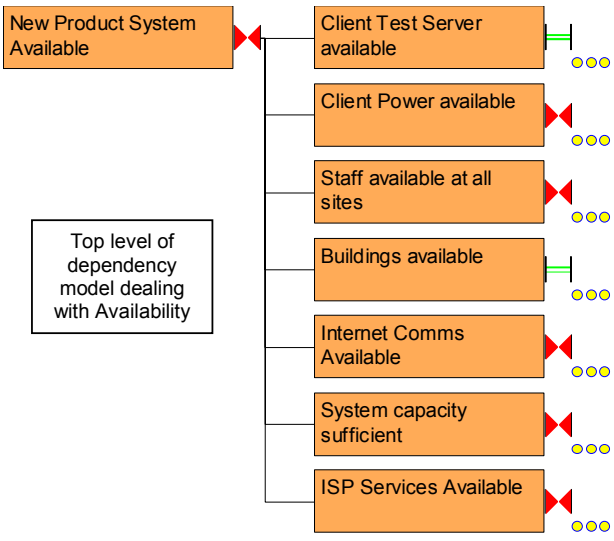
DEPENDENCY.COM'S INPUT

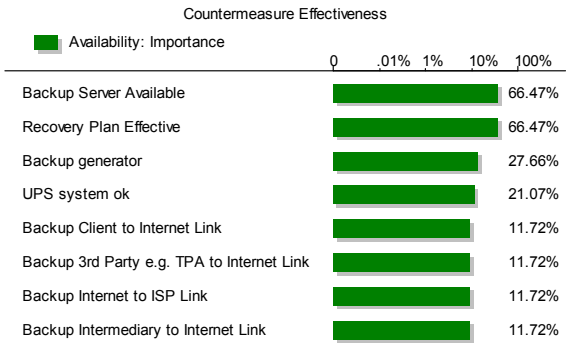
Using our Dependency Modelling approach, a consistent method of expressing the business requirements for the four Key Performance Indicators (KPIs), was quickly generated. These became the focus of the Dependency.Com's workshops - and they were weighted for probability and impact. This led to the consideration of appropriate countermeasures and controls - and these too were added into the Dependency Model. Five additional KPIs (Marketing, Product Development, Management Information, Regulatory Requirements and Roles & Responsibilities) were also identified - and added to the model.

RESULTS ACHIEVED

A consensus view of the client's expanded list of Key Performance Indicators was agreed. The impacts of the various risks were assigned to each KPI, thus producing a prioritised list of controls and countermeasures, and a measure of the residual risk.

The client was subsequently able to revisit and review the dependency model, to update the probabilities and costs of security-related risks, and to deliver a transparent risk management process that satisfied the requirements of both internal and external auditors.





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