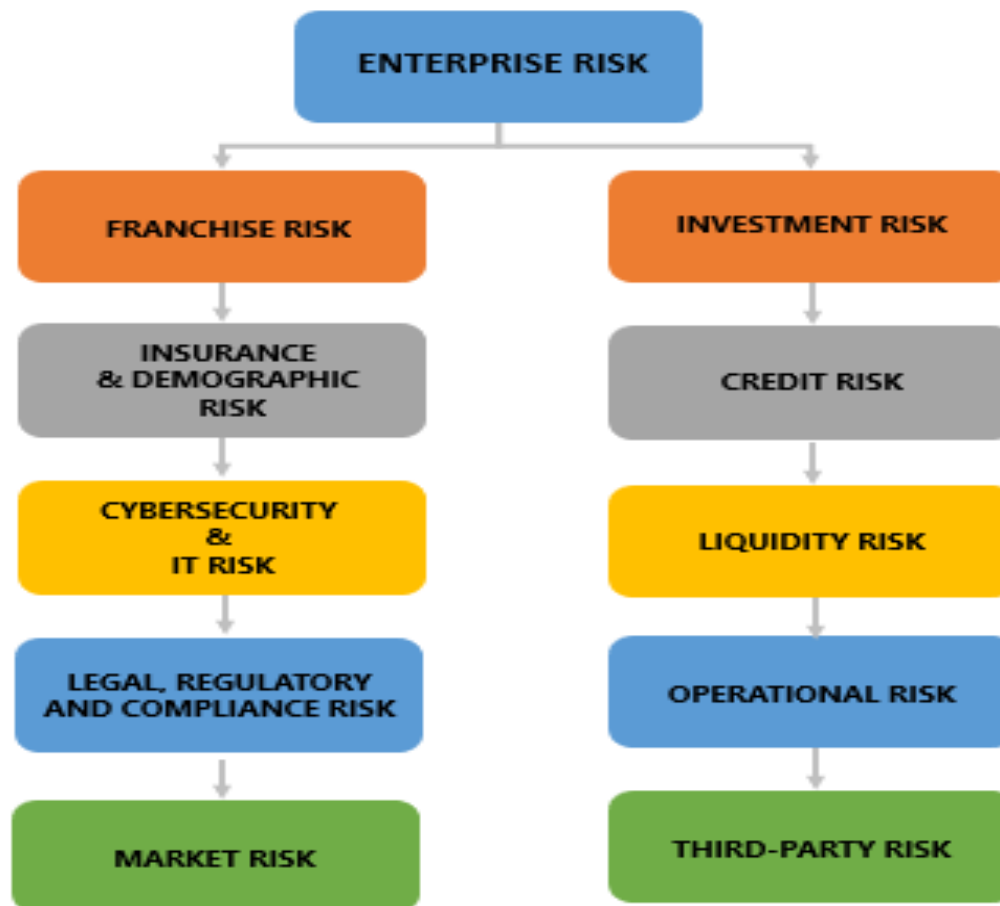
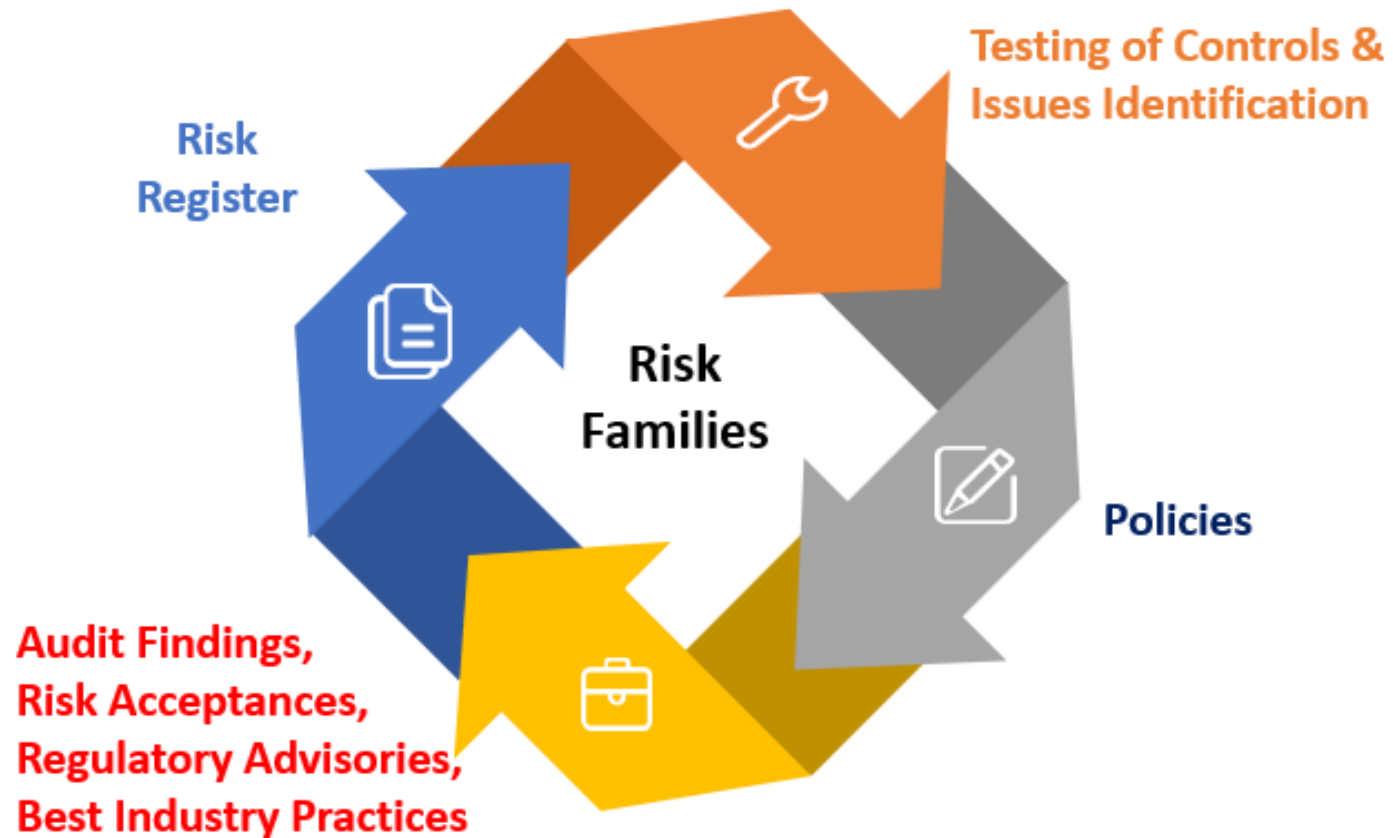


InLife Enterprise Risk Management Framework (ERM)

Risk Family



InLife Enterprise Risk Management Framework (ERM)



InLife Enterprise Risk Management Framework (ERM)

Framework	Details
Risk Families	<ul style="list-style-type: none">• Franchise Risk• Insurance and Demographic Risk• Cybersecurity and Information Security Risk• Market Risk• Legal Regulatory and Compliance Risk• Investment Risk• Operational Risk• Credit Risk• Liquidity Risk• Third Party Risk
Control Testing and Identification of Issues	<ul style="list-style-type: none">• Control testing starts with the submitted risk register of work units and the controls for every risk identified.• Identify gaps/weaknesses of the controls in place and design or propose new controls based on identified gaps• Controls are rated as follows; <i>Highly effective, Partially Effective or Ineffective.</i>

InLife Enterprise Risk Management Framework (ERM)

Framework	Details	
Risk Register Improvements	<ul style="list-style-type: none"> Major Risk Family and corresponding sub-categories are included/identified in the risk register Included the identification of controls and the proposed controls to address the risks 	<ul style="list-style-type: none"> Residual risk rating is automatically reflected in the register depending on the likelihood and impact selected by user Required users to identify action items, especially for risks rated medium to extreme.
Consideration of Audit Findings, Risk Acceptances and Advisories from Regulators	<ul style="list-style-type: none"> New/revised Risk Acceptance Form (RAF) shall document acceptance of risks resulting from any exception or deviations from company policy, standards, guidelines, operational processes, and/or internal controls. The RAF also documents acceptance of identified risks and vulnerabilities in information security controls, projects, contracts with 3rd party vendors/suppliers or audit findings that may not be readily addressed. 	
Policies	<ul style="list-style-type: none"> Data Governance Policy Records Management and Retention Policy Business Resilience Policy 	<ul style="list-style-type: none"> ERM and Operational Risk Policy Risk Acceptance Guidelines



InLife Enterprise Risk Management Framework (ERM)

Risk Assessment Process

Risk assessment is a key piece of an enterprise wide risk management process. It involves collecting detailed information using quantitative, semi-quantitative, and qualitative analysis.

Risk assessments are NOT one-time activities. It is employed on an ongoing basis throughout the ERM life cycle



InLife Enterprise Risk Management Framework (ERM)

SGV Assessment – Risk Maturity and Enterprise Resilience

Parameters				2019 Score	2020 Score
Governance - Oversight and Accountabilities				3.50	4.20
Governance Reporting and Communications				2.80	3.20
Governance – Risk Appetite, Tolerance and Analysis				2.20	2.80
People – Capability Development				2.80	3.73
People – Roles and Responsibilities				3.20	3.40
Process – Risk and Control Identification, Assessment and Response				3.00	3.60
Process – Risk Response and Monitoring				2.53	3.00
Tools and Technology - Technology Enablement – Communications and Reporting				1.40	1.60
Tools and Technology - Technology Enablement – Coverage and Integration				1.60	2.00
Leading 4.5 – 5.0	Advanced 3.50-4.49	Established 2.50-3.49	Developing 1.50-2.49	Basic 1.00-1.49	

2019 Overall Score	2020 Overall Score
2.69	3.24