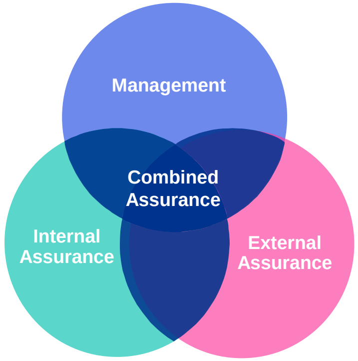
Combined Assurance – Getting it "Right"

Combined Assurance is a vital component of the governance of an organisation, yet organisations are still approaching the various components of assurance in isolation. This creates increased costs and lower benefit to stakeholders.

Pitfalls of not adopting a Combined Assurance model

Following an isolated approach to assurance can come with many problems, such as:

All significant risks may not be identified	Duplicated information in reports and less value provided to stakeholders	Wasted time and resources
Non-compliance with King IV	Fragmented reporting	Inconsistent methodologies applied



Benefits of Combined Assurance

Integrated, insightful view is created by dashboards	Consistent reporting by all lines of defence	Co-ordination of effort results in limitation of duplication of work	Comprehensive approach in tracking remedial actions taken	Improved accountability
More efficient reporting	Better planning and allocation of resources and cost savings	Reduced operational and business failures	Greater alignment in the identification and focus on key risks exposures	Greater stakeholder value

How is this achieved?

Combined assurance removes the silo way of working. Assurance providers work together to achieve governance objectives.

Activities are co-ordinated to maximise the focus and extent of assurance provided by each assurance provider. This enables the achievement of the following objectives:

- Effective internal control environment
- Supporting the integrity of the information used for internal decision making by management, the governing body and its committees

What KPMG can do for you….

- Provide awareness training on Combined Assurance
- Conduct a Combined Assurance gap analysis
- Develop a Combined Risk Assurance Framework and Plan
- Provide supplementary capabilities, such as Control Self-Assessment
- Provide management with tools to drive Combined Assurance (dashboards/ maturity assessments)

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