

Intelligent Risk



Introductions



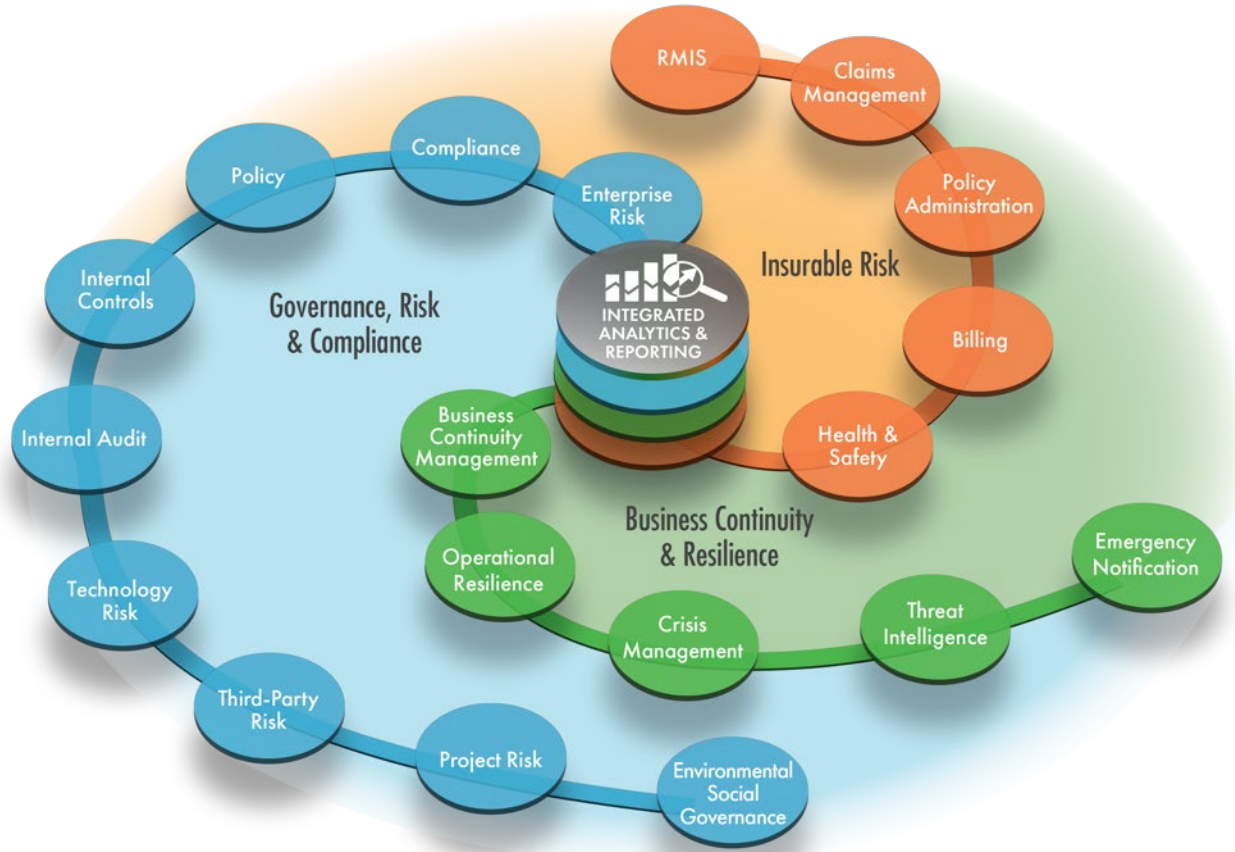
Catriona Stephenson
Senior Sales Engineer
Riskonnect Inc



Gemma Buckley
Sales Manager, Europe
Riskonnect, Inc.

Riskonnect at a Glance

Technology that integrates, connects, and correlates risk relationships for a clear vision of risk impact and influence across the extended enterprise.



Industry Leader

Riskonnect is the **ONLY** vendor covered & ranked in the Leadership and Visionary Quadrants of the most respected industry analysts across integrated risk management.



Global Presence

Over 2,400 customers across 45 countries
1,100+ risk professionals
A global service network of industry experts



Who are Riskonnect?

Around 800
Customers & 253
staff across
Europe

Leading provider
of Integrated Risk,
RMIS & Resilience
software

Staff with German,
Spanish, and
French language
capabilities

Agenda

- Data and AI Trends in Risk Management
- Introducing Intelligent Risk
- Riskonnect Intelligent Risk Use Cases
- Benefits



Trends Impacting Risk Management - Data

An iceberg floating in a blue ocean under a clear sky. The tip of the iceberg is above the water surface, while the much larger, jagged base is submerged below the surface. The water is a deep blue, and the sky is a lighter blue with a few wispy clouds. The horizon line is visible in the distance.

Internal Data

10%

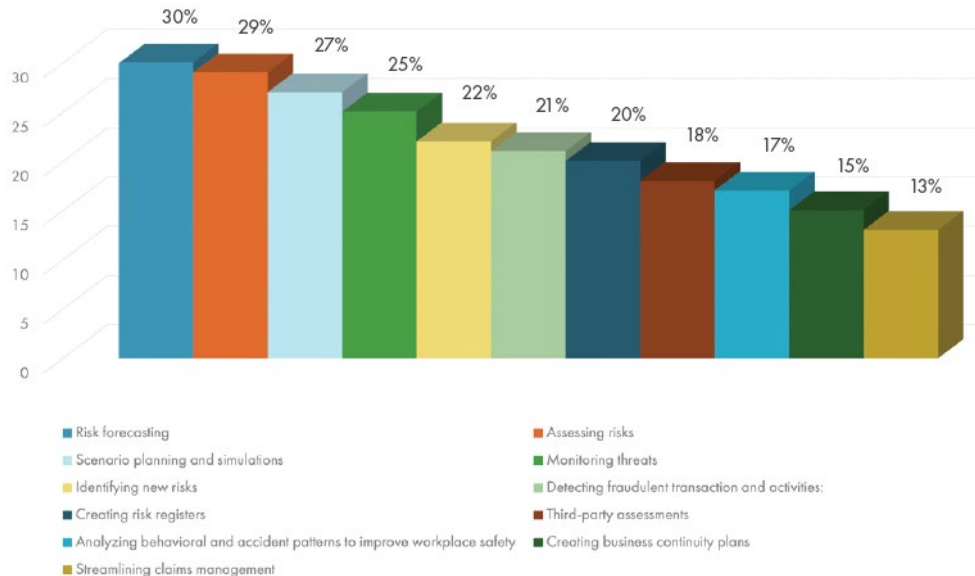
External Data

90%

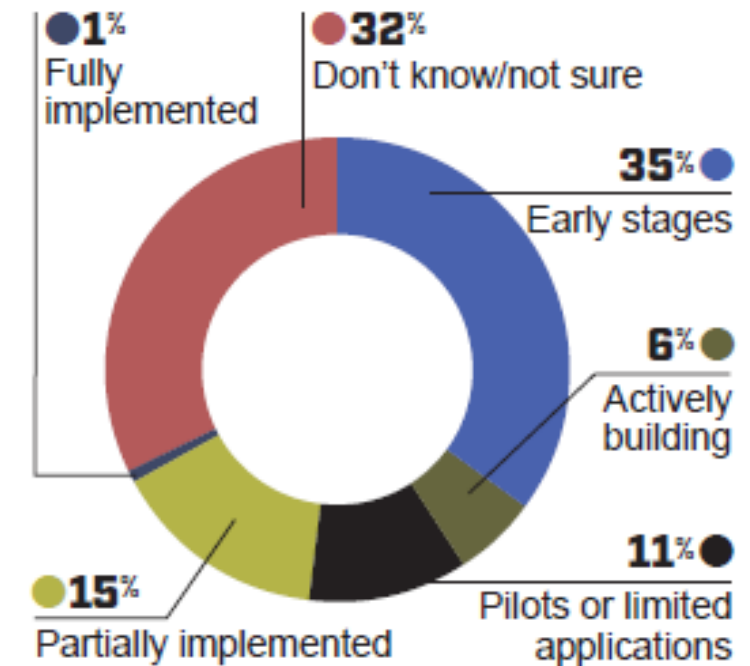
Trends Impacting Risk Management - AI

62% of companies currently or plan to use AI in risk management.

Top Use Cases for AI in Risk Management







WHERE IS YOUR ORGANIZATION ON THE ADOPTION CURVE OF UTILIZING GENERATIVE AI IN ITS BUSINESS?



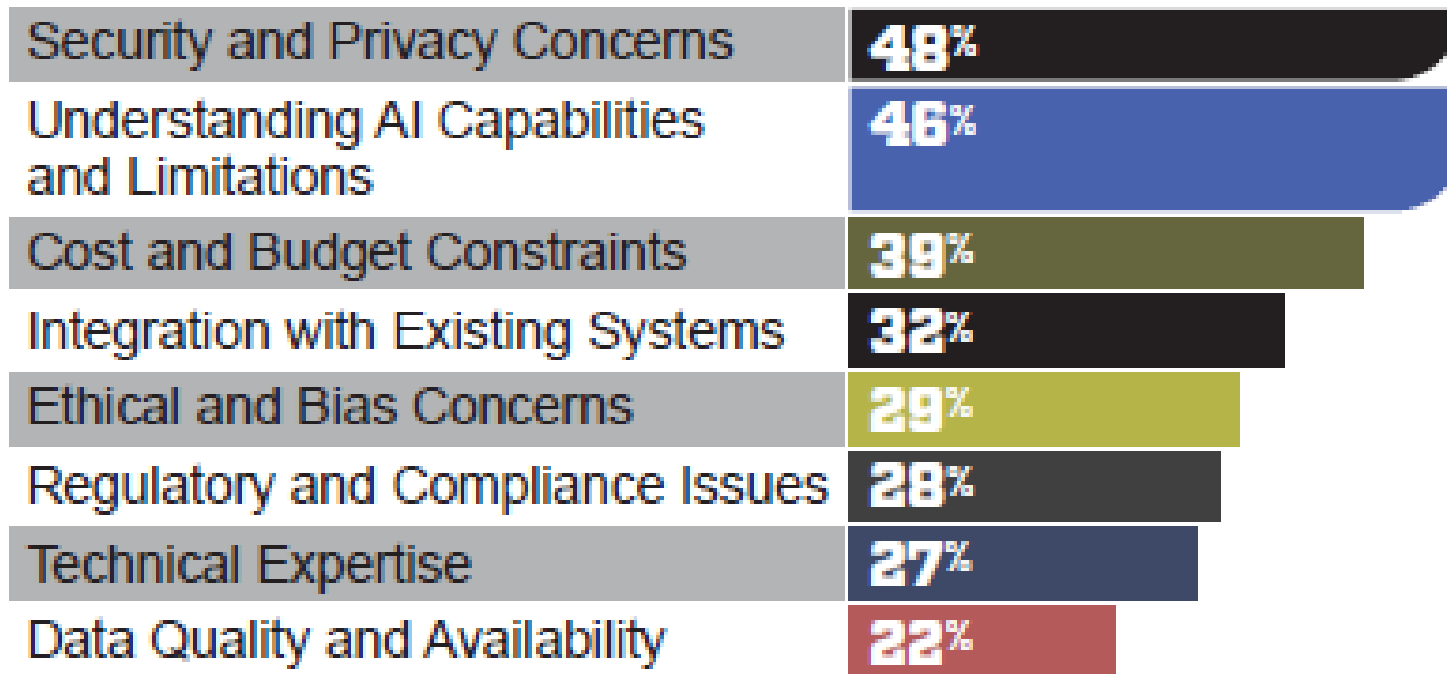
Source: Riskconnect, Redhand Advisors

Value AI Brings to Risk Management

-  **Competitive Advantage**
-  **Trust & Transparency**
-  **Business Continuity & Resilience**
-  **Better Human-AI Collaboration**

Adoption is Not Easy

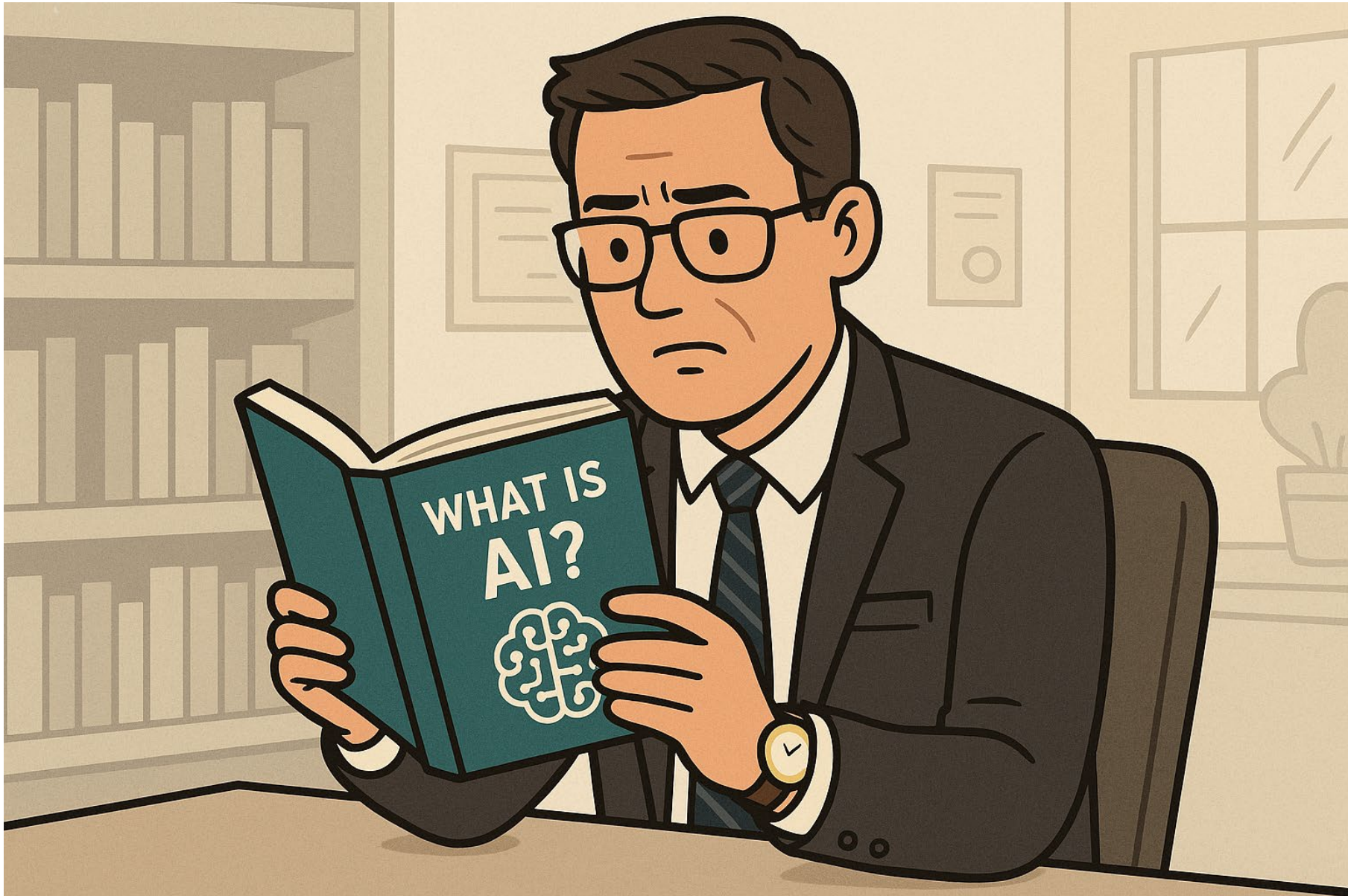
What Challenges or Barriers Have You Faced in Adopting AI Within Your Organization?



Source: Redhand Advisors

What is Intelligent Risk?

The process of assessing, managing and mitigating risks by leveraging AI technologies to drive innovation and efficiency



Intelligent Risk

Accelerate decision-making with a team of virtual risk experts to quickly resolve even the most complex issues.

- Automated Workflows
- Data Analytics
- Predictive Risk Modelling
- Compliance Monitoring
- Natural Language Processing
- Scenario Analysis
- Dashboards
- Next Best Action

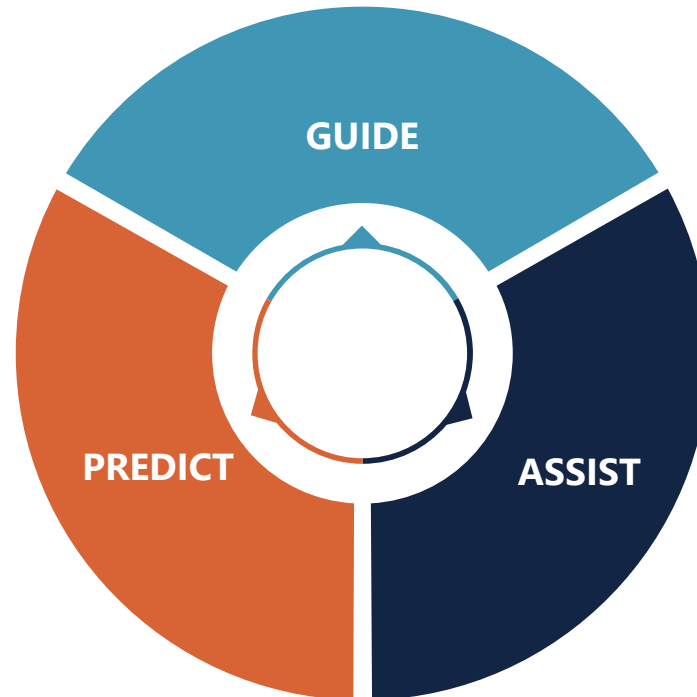
Automate routine tasks with the power of an AI-based risk intelligence engine.

Simplify insights from large amounts of data into something understandable – and actionable.

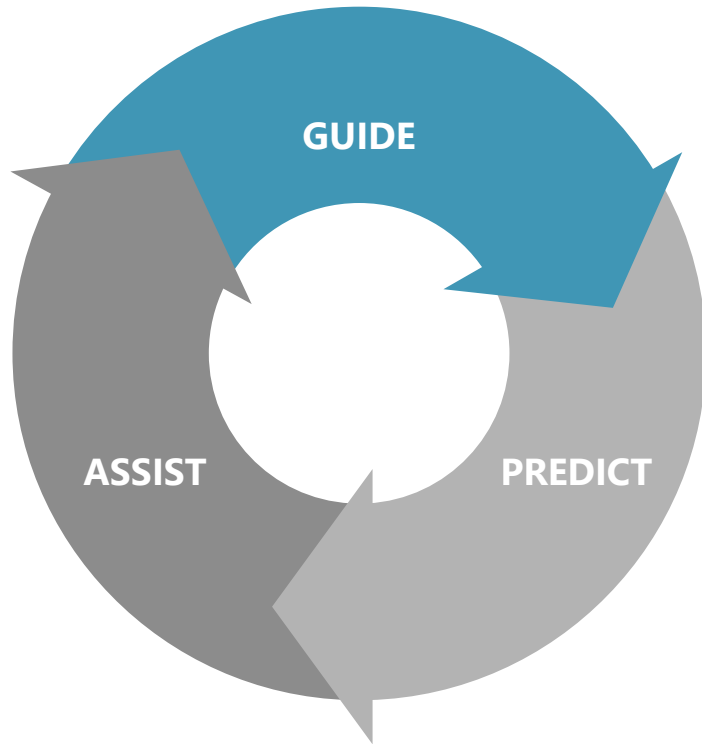


Innovation – Intelligent Risk

Augmenting human expertise with embedded analytics, machine learning, and AI to optimize risk management decisions



Riskonnect Intelligent Risk Framework



GUIDE

Leverage interactive dashboards and reports to track critical KPIs, trigger alerts, and discover meaningful insights.

Riskonnect Intelligent Risk Framework



PREDICT

Use AI and predictive analytics to reveal unknown patterns in the data and optimize future outcomes.

Riskonnect Intelligent Risk Framework



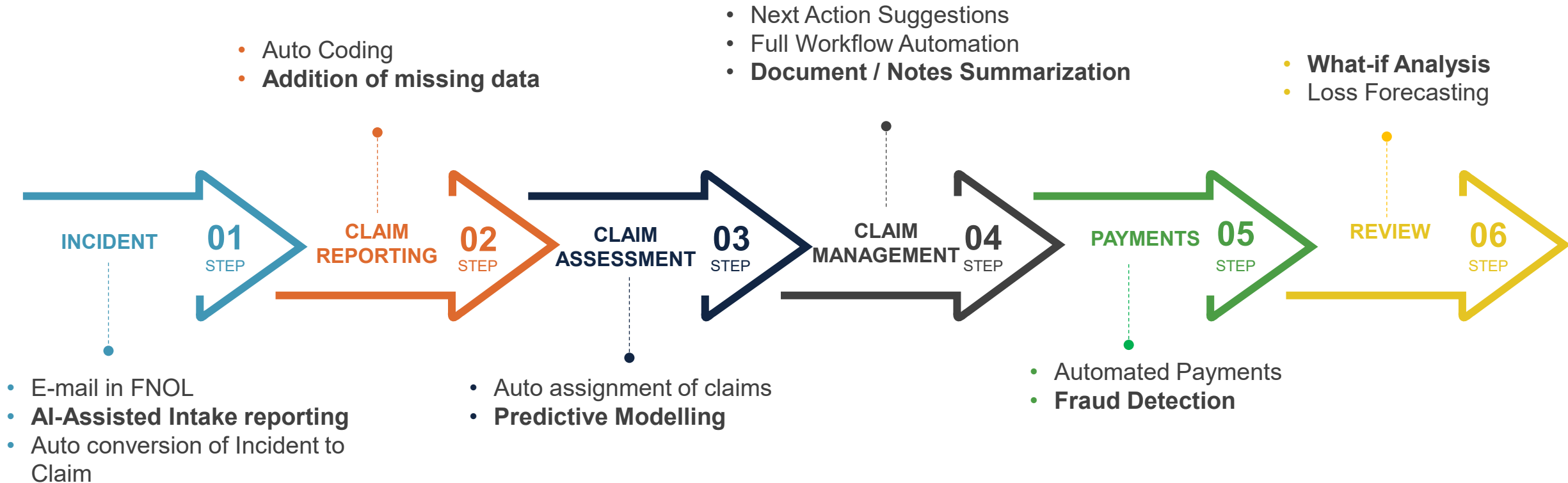
ASSIST

Apply AI to automate repetitive tasks.
Extract and summarize information from
complex documents.

Riskconnect's Innovation Journey



Intelligent Claims Processing



Claim Notes Summary: Demonstration



Search...



- RMIS
- Home
- Chatter
- Accounts
- Incidents
- Claims**
- Occurrences
- Hierarchy Tree
- Policies
- Policy Maps
- Litigation
- Properties
- Request Center
- Dashboards
- Reports
- Report Manager
- Logged Emails
- More

Claim **328802**

[Zip Attachments](#) [Edit](#) [Clone](#) [Change Status](#) [View Notes](#)

Claimant Name	Coverage Major	Date of Loss	Status	Net Incurred	Net Paid
Martin, Joseph	WC	6/11/2020	Open	0.00	0.00

- Details**
- Financials
- Notes
- Work Status
- Related
- Text Messages
- Files
- Communications
- Summary Notes History

Claim (Incident) Information

Claim Number	328802	Coverage Major	WC
Occurrence Number	1	Coverage Minor	Workers Comp Lost Time
Occurrence		Claimant Last Name	Martin
Date of Loss	6/11/2020	Claimant First Name	Joseph
Incident Time		TPA Carrier	Self Administered
Location	5~MIA~Miami	Policy	123456789
State of Jurisdiction		Adjuster	
Currency Code	USD	Status	Open
Claimant SSN Last 4	XXX-XX-	Legal Status	Attorney Representation
Claimant SSN		State Claim Number	
		Fatality Flag	

Claim Litigation

Litigation Name	Date Filed	Legal Status
Boggs vs. RK Holdings		Attorney Representation

Latest Summary Notes

[+ Generate Summary Notes](#)

- ### Checklist
- Claimant Contacted
 - Reserve Set
 - Location
 - Policy
 - Claim Closed

Claim Search Policy Search Property Search



What's New

RCA Suggested Corrective Actions

The following AI suggestions

5 of 5 items + 0 items selected

<input type="checkbox"/> Corrective Actions Name	Corrective Action Description
<input type="checkbox"/> Enhance Site Direction Communication	Ensure that drivers are given clear and comprehensive directions to the site, including specific routes and landmarks if possible.
<input type="checkbox"/> Improve Communication Channels	Develop a more reliable and swift communication channel for drivers to contact the site or dispatch for immediate assistance.
<input type="checkbox"/> Traffic Awareness Training	Provide driver training focusing on traffic awareness and effective braking techniques to reduce the risk of sudden stops.
<input type="checkbox"/> Enforce Load Security Procedures	Implement strict protocols requiring that loads are correctly and securely fastened before commencing transport.
<input type="checkbox"/> Mandatory Load Check	Introduce a rule mandating that drivers double-check that their load is secure before departing the site.

Next

Brainstorm with the
click of a button

POC Complete



Search...



Recently Viewed 1 item • Updated 6 minutes ago

Search this list...

- Recently Viewed ↓
- ACME Group

Template **ACME Group** + Follow Edit Delete Clone

Select Records All

Item(s) Selected • 47 Loaded Item(s)

Search ...

<input type="checkbox"/>	Name ↑	Best Case	Most Likely C...	Worst Case	Likelihood	Distribution	Type
<input type="checkbox"/>	3PL Cybersecurity Effectiveness	US\$25.00	US\$50.00	US\$75.00	50%	Triangular	Threat
<input type="checkbox"/>	A.10.1 Deceptive data encryption	US\$1,000,000.00	US\$2,000,000.00	US\$3,000,000.00	23%	Triangular	Threat
<input type="checkbox"/>	A.11.1 Physical vulnerability of processing facilities	US\$1,000,000.00	US\$2,000,000.00	US\$3,000,000.00	95%	Triangular	Threat
<input type="checkbox"/>	A.11.2 Disruption of business operations	US\$1,000,000.00	US\$2,000,000.00	US\$3,000,000.00	78%	Triangular	Threat
<input type="checkbox"/>	A.12.1 Faulty information processing	US\$1,000,000.00	US\$2,000,000.00	US\$3,000,000.00	78%	Triangular	Threat
<input type="checkbox"/>	A.12.2 Exposure to						

Next

Details Activity Chatter Files

Information

Template Name: ACME Group Owner: Gary Clark

Options

Bins: 10000 Sensitivity: 5

Iterations: 10000 Seed: 464

Plot Lines New

P80 Percentile · 80%

P60 Percentile · 60%

500000 Cost · US\$50,000,000.00

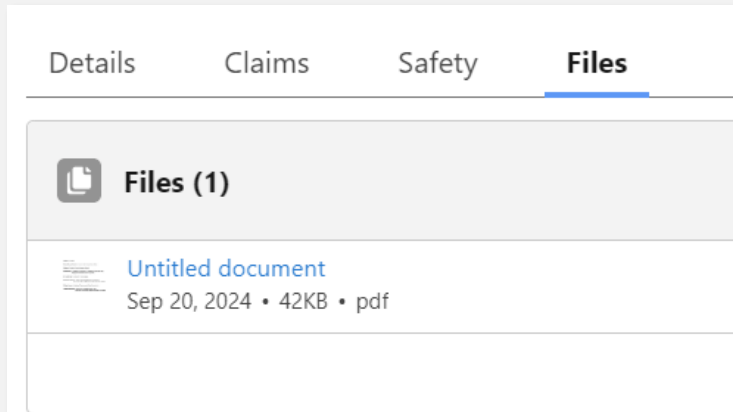
Field Groupings

Residual

What's Next

Document/Attachment Description & Summary

In the AI Lab



A 45-year-old male patient, Firstname Lastname, is experiencing low back pain likely due to prolonged standing and heavy lifting at work. He underwent a physical therapy assessment and was prescribed a course of treatment including exercises, modalities, and education on proper body mechanics.



Key Takeaway:

The patient's low back pain is likely work-related and is being treated with physical therapy, with a follow-up assessment scheduled in 2 weeks to evaluate progress.

What's New

RCA Suggested Corrective Actions



**Brainstorm with the
click of a button**



Possible Use Cases:

Automate Recommendations: Suggest related records for risks, incidents, and controls.

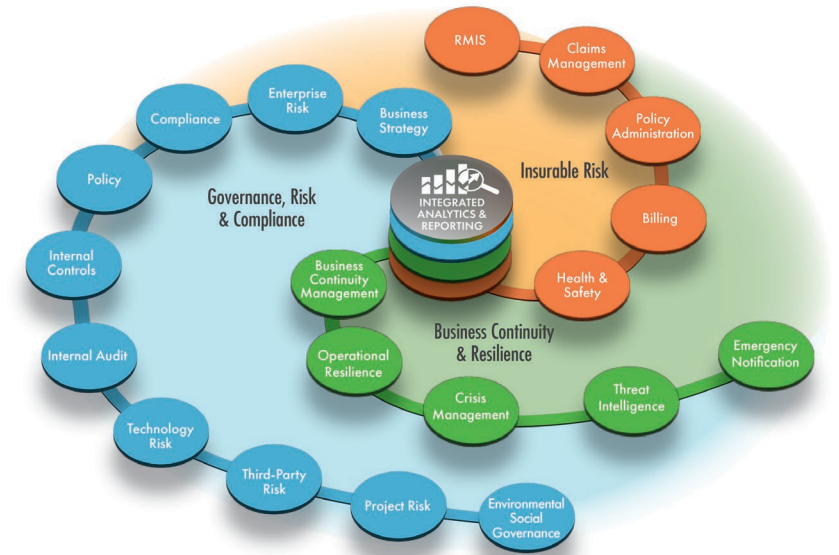
Enhance Risk Linkages: Connect key elements across risk management workflows.

Drive Efficiency: Streamline decision-making with automated record associations.

Intelligent Resilience

Instantly simulate thousands of risk scenarios to enhance operational resilience, support continuity, and quickly adapt to change.

- Continuously monitor data and receive alerts when specified thresholds are breached.
- Stress-test a plan or exercise against a plausible scenario to expose gaps and misalignments in response and recovery methods.
- Convert complex data into meaningful, highly interactive reports to enhance decision-making





Search...



Risk Bribery and Corruption

Assess Controls AI Generated Controls Control Effectiveness Schedule Assessment

Business Unit: [Acme London](#) Risk Owner: [Marie Edwards](#) Category: Operational Inherent Rating: 25 Residual Rating: 15 Last Assessment Date: 22/05/2024, 15:16

- Details
- Bow Tie
- Relationship
- Assessment
- Metrics
- Suggestions**
- Files
- Actions
- Issues
- Related

Suggestions

- > **Bribery and Corruption**
View Risk
- > **Forgery**
View Risk
- > **Employ individuals who have the appropriate staff qualifications, staff clearanc**
Create New Control
- > **A.6.1 Poor implementation of information security**
View Risk
- > **A.5.1 Non-compliance with laws and business requirements**
View Risk

Why Intelligent Risk?

- ✓ **Enhances Decision-Making**
- ✓ **Identifies Hidden Patterns & Threats**
- ✓ **Improves Efficiency & Cost Savings**
- ✓ **Supports Compliance & Governance**
- ✓ **Empowers Innovation.**

A few steps you can take now

- **Create an AI plan.** Even if you aren't incorporating AI directly into your operations, chances are you will encounter AI risks, at the very least through phishing and other cybersecurity threats.
- **Train your workforce on AI.** Empowering staff to spot AI risks is critical for mitigating these threats. Equipping your team to use AI tools in the right ways enables them to work faster, smarter, and more strategically.
- **Conduct scenario planning.** Prepare for various crisis scenarios. Map out the resources you would need and actions you would need to take to continue operations in these situations.
- **Ditch the spreadsheets.** Data integrity and decision-making problems will exist as long as spreadsheets are relied on for managing risk.
- **Invest in technology** that helps combat the full spectrum of risk.

Riskonnect's Integration Solutions

Unlock the power of your risk data with popular integrations.

Search posts...

Search

All

Integrations



Products



ORACLE
PRIMAVERA

Primavera P6

Import project schedules, link risks and simulate costs and completion dates.

everbridge

Everbridge

Directly send and manage critical event and emergency notifications.

ONSOLVE
By **CRISIS24**

OnSolve

Directly send and manage critical event and emergency notifications.

servicenow

Service Now

Sync application core data to keep information up to date.

twilio

Twilio

Directly send, manage, and report on business continuity notifications, and integrate with text messaging for claims and incidents.

FORTIFYDATA

FortifyData

Access financial risk ratings to enable approval and monitoring of partners, vendors, and suppliers.

Intelligent GRC

Add

Add an AI boost to quickly define policies, controls, and complex compliance requirements for more effective governance.

Connect

Connect risk information with relevant internal and external data into a single source of truth.

Enhance

Enhance human intuition with AI-based insights embedded into risk systems workflows.

Share

Share insights and collaborate seamlessly across the organization

Accurately visualize, assess and mitigate risk with Geospatial Intelligence



Faced with increasingly complex and higher risk exposure, it is more important than ever to have access to accurate, reliable, and timely data. Riskconnect is partnering with MAPTYCS® to offer a fast and streamlined approach to managing risk using geospatial intelligence and a suite of external risk datasets.

The MAPTYCS® integration will:

- Provide more **accurate risk exposure management** for improved risk prevention and loss control
- Allow you to **anticipate and manage crisis proactively** via real-time weather event monitoring
- **Improve risk transfer negotiations** with accurate data and comprehensive renewal submissions



Augment risk information with data from NOAA, USGS, XWeather, and more.



Visualize geospatial data to understand why some locations are more risk-prone



Automated alerting to quickly respond to an impending natural catastrophe

ABOUT RISKCONNECT

Riskconnect is the leading integrated risk management software solution provider. Our technology empowers organizations with the ability to anticipate, manage, and respond in real-time to strategic and operational risks across the extended enterprise. More than 2,700 customers across six continents partner with Riskconnect to gain previously unattainable insights that deliver better business outcomes. Riskconnect has more than 1,500 risk management experts in the Americas, Europe, and Asia.

ABOUT MAPTYCS

MAPTYCS® is a geospatial solution for property risk exposure analysis and event response. Our platform manages property portfolios data combined with external location risk intelligence data from renowned third-party providers and governmental agencies. It helps risk professionals to assess property risks across portfolios or at a single location level, track accumulations of values in any geographical perimeter, and mitigate and project losses in real-time.



About us

Riskconnect is the leading integrated risk management software solution provider. Our technology empowers organizations with the ability to anticipate, manage, and respond in real-time to strategic and operational risks across the extended enterprise.

Committed to product development.

Riskconnect has a strong track record of investing in product development for the benefit of end users, driving broader adoption across the enterprise. Over the past six years, the company has consistently updated its integrated Risk solution either through development or acquisition. In this way, Riskconnect is empowering organizations to take a more risk-based approach to every aspect of business, by engaging business users at all levels, to gather more information, thus presenting a more complete picture of integrated risk management associated with senior management consistently, measurable and actionable.

Riskconnect
www.riskconnect.com

Visit us at Stand 4 in the exhibition hall

CONTACTS

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Gemma.buckley@riskconnect.com



Gemma Buckley (Taylor)

Risk, Business Continuity, Resilience
and Crisis Management Software Sp...

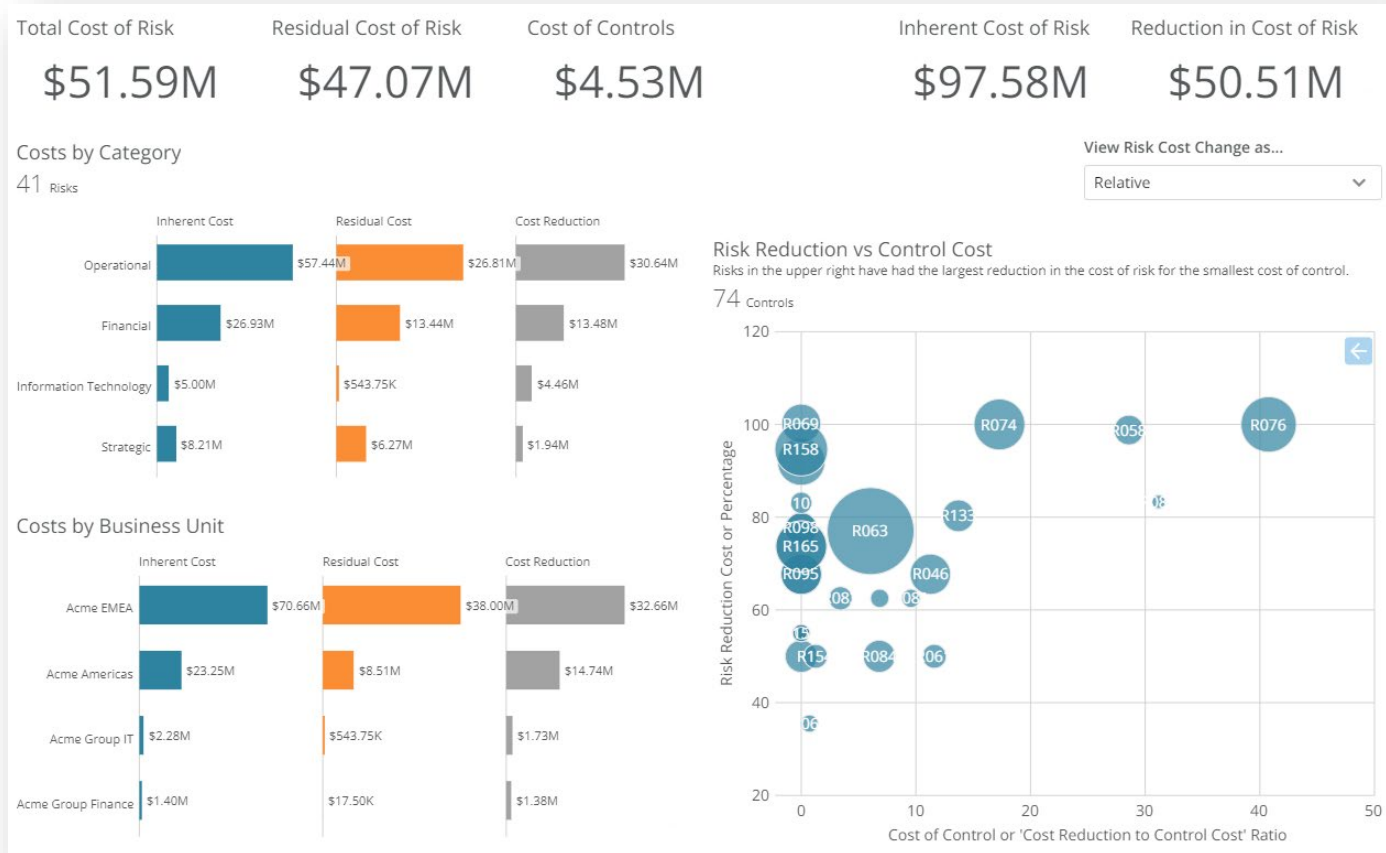


5 Ways to Connect your Risk Data

- Standard APIs. Connect your systems to Riskconnect data models with APIs designed to work right out of the box.
- 2. Standard connectors. Save time and effort with ready-made integrations with trusted third-party solutions built directly into Riskconnect.
- 3. Base product integrations. Access third-party data directly within Riskconnect, with options for customization.
- 4. Standard data services integrations. Quickly and easily load data from specific providers with predefined formats, making imports and exports a breeze.
- 5. IRM data sync. Automatically sync your data across all Riskconnect products, so everything is always up-to-date.

What's New

Total Cost of Enterprise Risk Dashboard



Review the performance of controls in monetary terms

Innovation

Integration

Deliver Value

View of Risk

What's New

Technology Risk Dashboards



Explore complex relationships and understand impacted revenue

Innovation

Integration

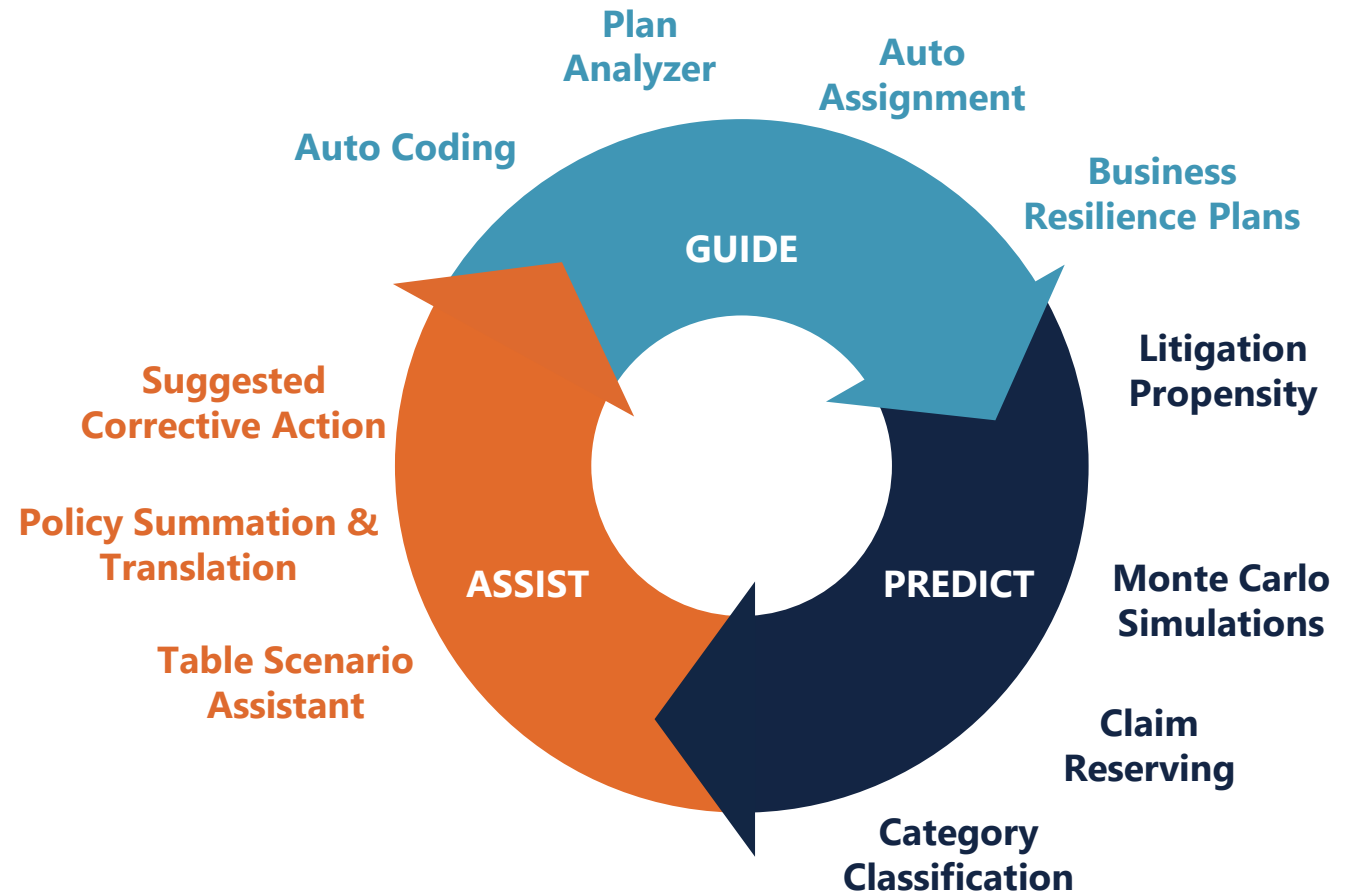
Deliver Value

View of Risk

Why Intelligent Risk

Augment human expertise with AI-powered decision-making to help organizations:

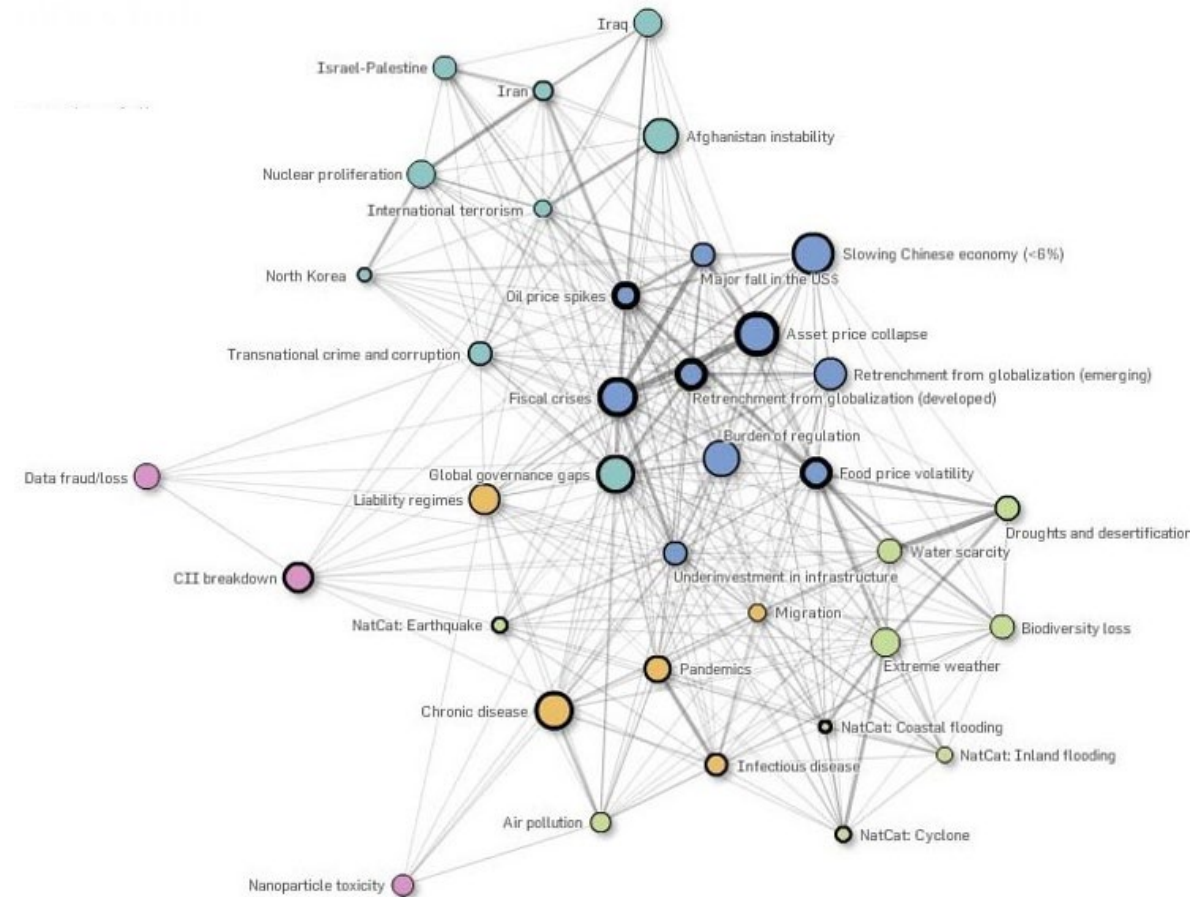
- Enhance productivity
- Resolve complex issues quickly
- Boost accuracy



What's Next

Interconnected Risk

- Risk contains many complex relationships which are difficult to visualise even when they can be identified and documented.
- A big challenge is assessing the impact of new and less understood concepts
- We are conducting investigations into:
- Visualisation of Relationships
- Surfacing of Relationship intelligence 'in-app'
- Combining different types of relationships and the methods of identification



Addressing the New Realities and Risks in 2024 and Beyond

Riskconnect's *New Generation of Risk Survey* revealed that while companies' top concerns have shifted over the past year, risk management approaches largely haven't evolved fast enough, and key gaps remain. The data also suggests that risk management is increasingly seen as a strategic business function, but continued investment is necessary to keep up with the changing risk landscape.

Download: <https://riskconnect.com/content-library/new-generation-risk-report-2024/>

