

# TIEZA Risk Register 2021

Doc #	Rev #	Date opened:	Updated by:	Date Updated:	Reviewed & approved by: <b>RODOLFO E. ANCHETA</b>	Date approved:
1. Identify and analyse risk/opportunity affecting the intended output of the risk category						
2. Actions on risks include avoiding risks, reducing risk to pursue an opportunity, eliminating risk source, changing likelihood or consequence, sharing risk, retaining risk by informed decision						
Leader <b>RODOLFO E. ANCHETA</b>						
Team Members <b>Merita R. Medina, Alfreda Marc A. Reynoso</b>						

Risk Identification				Analysis & Evaluation				Risk Treatment/Action				Effectiveness, Monitoring & Review																		
Date	Category	Input/Trigger (Issue/Aspect/ Compliance Obligation/ Requirements/ Risk Treatment)	Ref #	Description of Risk/ Opportunity	R/O	Source Cause	Effect/Consequence	Current Control / Existing Situation	Initial RO			R/O Owner	Action #	Action	PIC	Due date	Related Process	Related document	Residual RO			Further action required? If action not #, if "retain"	Status	Actual Action Completion Date	Result/ Remarks	Date Closed				
									Consequence	Likelihood	Total								Consequence	Likelihood	Total									
April 13, 2021	Internal capabilities	Increased in processing time		Increased time in processing of claims for payment to suppliers	R	Submission of incomplete supporting documents	Delayed payments to suppliers	Existence of Checklist of required supporting documents		3	2	6	C	L	CL		FISD/all departments	Dissemination of concise and updated checklist for the required supporting documents for processing of claims, adherence to the required supporting documents.	FISD/all concerned Departments				2	1	2	D	Retain			
April 14, 2021	Economic	Fund Management		Availability of funds to finance daily operation and meetable obligations	R	Decreased source of funds from revenues and collections due to the effect of pandemic, and the reluctance to DCF for the Baytalan to Heal as One Act	Scheduling of settlement of obligations/ additional cash outflow in case of court litigation	Implementation of Austerity Measures		4	3	12	B				FISD	Intensive monitoring of level of revenue and collection, and expenses	FISD				2	2	4	C	Retain			
April 14, 2021	Products/Services	Submission of Financial Reports		Delayed submission of Financial Reports	R	Delayed submission of necessary reports/documents to monitoring government agencies	Delayed in recording of transactions and generation of report, inaccurate Financial Statements	Unlimited access on the Systems/programs for employees on WHI arrangement		4	3	12	B				FISD/all concerned department	Adherence to stipulated timelines	FISD				1	1	1	D	Retain			
April 14, 2021	Internal capabilities			Recovery task upturning plan for data stored in systems	R	System malfunction and data corruption	Delayed submission of reports and loss of financial data			4	1	4	C				FISD/MISD	Coordinate with MISD to ensure all critical information and applications is backed up	FISD/MISD				1	1	1	D	Retain			
April 14, 2021	Technological	Security of Records/Data		Maintenance of old accounting records prior to the implementation of ENCAS, all paper-based financial records	R	Manual Records can be easily damaged, lost, misplaced or stolen	Loss of Financial data and inaccurate financial reference	All records are kept in the FISD storage		3	1	3	D				FISD	Digitized old accounting paper based records and coordinate with Records System Management Committee	Accounting Division/Records Custodian				1	1	1	D	Retain			
April 14, 2021	Technological	Automation process		Automation and integration of Accounting Core Processes	O	Adoption of advanced and automation and integration of accounting core processes	Employees may devote more time on the analysis of transactions			5	1	5	C				FISD	Establish procedures/guides to be prepared in case of automation of processes	FISD				4	1	4	C	Retain			
April 14, 2021	Technological	ICT Infrastructure & Equip.		Availability of proper ICT equipment to enable WHI arrangements	R	Unlimited available equipment to adapt WHI Arrangement and heavy reliant to on-site systems	Delayed recording of transactions/processes of claims	Unlimited access on the Systems/programs for employees on WHI arrangement		3	3	9	C				FISD	Coordinate with MISD for grant of access to all vital/necessary employees; For FISD to maintain the integrity of the financial data during the access.	FISD				2	1	2	D	Retain			

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