

Issue #:

IS-001363

Issue Name:

Lack of secondary/peer review for the invested asset data provided to Prisma by the PGIM Operations and Innovations (PGIM O&I) team for Prisma Bermuda Solvency Capital Requirement (BSCR) reporting and investment accounting balances for their trial balance and financial statements.

Root Cause Explanation:

The root cause can be attributed to the fact that 3Q23 was the first time the data was provided for the Prisma BSCR template and trial balance, and primary focus was on execution of the processes instead of establishment of formal review processes.

Issue Rating:

Low Repeat Issue: No

Status: Open Issue Target Date: TBD

Operating Division:

PGIM

Risk Category:

5. Accounting and Financial Reporting

Risk Sub-Category:

5.1 External Financial Reporting

Root Cause Category:

Process