

Finance Process overview

	Summary Details
Process Name	Investment Reporting
Process Owner(s)	Kathryn Edwards, Ryan Price, Hussein Affi
Process Objective	Ensure investments balances are valid, accurately and completely recorded in the ledger.
Process Scope	<p>The process includes the investment data import from source systems into FDM, processing/calculations of investments adjustments by FDM investment modules and posting of the investments adjustments from FDM to Agresso. The process also includes internal and external/regulatory reporting of investments</p> <p>Also included is the process and controls executed by Investment Management Operations (part of Corporate Finance) to ensure that the investment data held by GlobeOp (service provider) which is input to the investment reporting process is valid, accurate and complete.</p> <p>The investment allocations/triggers process is excluded from this process as it is covered separately.</p>

Summary of Findings and Recommendations

Below is a list of findings or recommendations identified in the premium process:

	Summary Details	Classification (design gap, control gap, process improvement)
1	Investment data load from source systems/input files to FDM is significantly manual via the FDM control sheet and prone to human error. Finance should consider making this process automated.	Process improvement
2	The posting of investment reporting journals from FDM to Agresso is significantly manual via posting engine sheet and prone to human errors. Finance should consider making this process automated.	Process improvement

Future Development Requirements

Below is a list of findings or recommendations identified

	Summary Details
1	Automation of investment data load from source systems/input files to FDM.
2	Automation of the posting of investment allocation journals from FDM to Agresso.

Risk Register Controls

Below is a list of controls identified for the risk register

POAP Major Process Objective (s)	Risk Register Control	Status/Comment
Ensure investments balances are valid, accurately and completely recorded in the ledger.	Custodian reconciliations are prepared by GlobeOp daily and checked by Beazley Back Office monthly (control ref:2204]).	Existing control (C2204) which is on the Risk Register
Ensure investments balances are valid, accurately and completely recorded in the ledger.	Investments reconciliations are performed and reviewed monthly. Any unresolved reconciling items are summarised in the Balance Sheet Dashboard which is reviewed by Head of Finance (control ref: [C2428]).	Existing control (C2428) which is on the Risk Register