

Understanding the outputs of the EWRA Maturity Survey

The table below outlines the maturity level and the common characteristics of operating at that level:

	How mature is your Enterprise-Wide Financial Crime Risk Assessment framework?						
	Q1	Q2	Q3	Q4	Q5	Q6	Q7
Maturity Level	Governance & Oversight of the AFC Program	Level of general staff awareness of AFC requirements	Level of understanding of AFC Risk Model Framework	Level of understanding of AFC Control Framework	Level of decision support using Dashboards and Analytics	Level of Technology Adoption and Data Readiness	EWRA Cycle (How frequently are EWRA's conducted?)
Base Camp (Simplistic)	Limited or no formal governance or oversight of the AFC Program by the Board and/or Senior Executives	Limited awareness and/or in-house expertise in relation to the AFC Program and Obligations	Do not have a clearly defined set of risk indicators used to assess the organisations AFC risks and vulnerabilities	Do not have a clearly defined set of controls used to assess the design and operational effectiveness of the AFC Program	Do not have any regular dashboards, analytics or reports that management use to make decisions	Not implemented a risk assessment platform, we're still using spreadsheets	No defined frequency (i.e., ad-hoc) or conduct less than once per year
Advanced Base Camp (Established)	Some consistency in governance and oversight of the AFC Program by the Board and/or Senior Executives	Some in-house AFC expertise but this is limited to a single person or a small team	Defined some risk indicators used to assess AFC risks but they are neither comprehensive or expansive	Defined some controls used to assess the design and operational effectiveness of the AFC Program but they are neither comprehensive or expansive	Produce dashboards, analytics and reports at least Quarterly (or Monthly), which are used to make decisions	Not implemented a risk assessment platform, but have started to evaluate technology solutions	Conduct them once per year and have not defined criteria that would trigger a more frequent review
Lower Peaks (Defined)	At least annual governance and oversight of the AFC Program by the Board and/or Senior Executives	Some in-house AFC expertise and certain teams that have knowledge, skills and experience of the AFC Program and Obligations	Defined some risk indicators used to assess AFC risks but these have not been independently reviewed	Defined some controls used to assess the design and operational effectiveness of the AFC Program but these have not been independently tested	Produce dashboards, analytics and reports at least Annually, which are used to make decisions	Implemented a platform for conducting risk assessments that is manually operated	Conduct them once per year and more frequently when certain triggers are met
Upper Peaks (Embedded)	At least quarterly governance and oversight of the AFC Program by the Board and/or Senior Executives	Dedicated multi-disciplinary teams with knowledge, skills, and experience of the AFC Program and Obligations	A clearly defined set of AFC risk indicators (that does not include weighting) that are reviewed at least once Annually	A clearly defined set of controls used to assess the design and operational effectiveness of the AFC Program, with testing at least once Annually	Produce dashboards, analytics and reports at least Quarterly, which are used to make decisions	Implemented a platform for conducting risk assessments and feed data to it via APIs or file uploads	Conduct EWRA's twice per year and more frequently when certain triggers are met
Summit (Advanced)	At least Monthly governance and oversight of the AFC Program by the Board and/or Senior Executives	Board and/or Senior Executives with knowledge, skills and experience of the AFC Program and Obligations	A clearly defined set of AFC risk indicators (that includes weighting) that are reviewed at least Quarterly	A clearly defined set of controls used to assess the design and operational effectiveness of the AFC Program and testing is conducted Quarterly	Produce real-time dashboards, analytics and reports, which are used to make decisions on at least a Monthly basis	Implemented a platform for conducting risk assessments and can perpetually assess AFC risks real-time from a defined financial crime data source	Conduct EWRA's on a rolling basis at least once per Quarter, where changes between cycles is monitored by the Board and/or Senior Executives