STREAM Integrated Risk Manager

Service Definition Document

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1. Introduction

Acuity Risk Management was formed in 2005 to provide integrated Information and Enterprise risk management and compliance software solutions and services. Typically, our customers tend to be in highly regulated and/or highly targeted industries such as finance, IT and Telecommunications, healthcare, defence and Government. As such, they require flexible solutions which allow them to manage their unique risks in line with business and regulatory obligations.

Acuity Risk Management provides security and risk professionals with holistic, quantifiable and actionable intelligence to empower companies to embrace digital transformation and build resilience. Acuity eliminates the guesswork around risk to support strategic decision-making, prioritisation of resources and justification of expenditure to maximise ROI.

Acuity's STREAM Integrated Risk Management platform provides a clear line of sight into risk exposure to allow effective management, mitigation and compliance with increasingly complex standards and regulations.

STREAM has received a variety of awards and recognition through the years, including:

• Being the highest ranked platform (4.8/5 stars) on Gartner Peer Insights for cyber risk management
• Achieved the maximum Five-Star rating in the SC Media, Risk and Policy Management Group Awards for the last five consecutive years in which the competition was run (up to 2019).
• Compliance, Insurance and Risk (CIR) magazine's 'Cyber Security Product of the Year' 2018 and shortlisted for 'Risk Management Innovation of the Year', 2019
• Got shortlisted for 'Cyber Security Product of The Year' at the 2021 National Technology Awards
• Listed in 'Top UK cyber security companies' by Information Age in 2020
• Assessed Best Cyber Risk Management Platform 2019 by Acquisition International
• Recognised in the Compliance Management Software Category of Newsweek's 'Best Business Tools 2019'

2. Overview

As risk and assurance ascends to the boardroom agenda, there's a growing recognition of the importance of not only managing risks but also providing assurance in business and financial terms. Business leaders require deeper insights into the spectrum of risks they confront, yet conventional methods often fall short in delivering comprehensive understanding. Effectively conveying all risks, no matter if they are cyber, physical or anything inbetween, to business leaders poses a significant hurdle for many organisations. However, by employing robust measurement techniques encompassing both risk and assurance and delivering financially-oriented insights, risk managers can effectively address the board's paramount concerns. This enables business leaders to possess a clear comprehension of the risks at hand and prioritise necessary actions.

Acuity's STREAM Integrated Risk & Assurance Manager emerges as a solution—a rapid, adaptable, and user-friendly risk management platform. It adeptly models the intricate interconnections inherent in risk & assurance management and translates outcomes into business-centric terms through an intuitive interface. Consequently, security leaders and executives can make well-informed decisions based on a thorough understanding of risk and assurance.

3. Solution

Our risk-centric solution STREAM is built around four core elements:

These four core elements enable customers to take a modern risk based appraoch to mangeing their risk environment and data. As an Integrated Risk Management platform clients are able to centralise their data within in single environment. STREAM **automates** the residual risk asessment, workflow, priorities and next steps while providing the opportunity to identify and assess risks in a **quantifiable** methodology. STREAM provides senior leadership with critical analytical capabilities with clear dashboards and reports to ensure risk is fully understood.

STREAM is applicable to all risk management challenges in the following ways:

- **Flexibility**: Manage compliance with various overlapping regulations, standards and frameworks including from ISO, NIST, PCI, ISF, COSO, government regulations and internal standards.
- **Visibility**: All risk-related information is available on a single-screen, allowing companies to manage and track different types of risk and their statuses across the enterprise.
- **Configurability**: Unrivalled ability to configure or add integrated risk management applications for organisational-specific requirements via the user interface without the need for custom coding or the purchase of additional modules, unlike our competitors.
- **Analytics**: Sophisticated analytics for both qualitative and quantitative assessment of risk, evaluation of investment proposals and risk-based prioritisation of actions.
- **Dashboarding and reporting:** Personalised dashboards with a rich set of standard and custom reports for communication with business leaders, auditors, regulators and other stakeholders. Seamless integration with Business Intelligence solutions.
- **SaaS or private cloud:** Options to use Acuity's SaaS or deploy in the client's own private cloud.

STREAM is one of very few solutions to support quantitative risk assessment which is rapidly emerging as a critical component of cyber risk management in the digital era.

Acuity has moved beyond traditional maturity-based approaches to cyber security, offering a solution that is more aligned with the needs of today's digital world. A risk-based approach acknowledges that cyber risk is continuous, an on-going operational risk that changes over time. This approach focuses on aligning cyber security programs with the board's targets, optimising defences around resilience, targeting risk reduction based on critical assets and reducing overall costs while improving security to critical assets.

Acuity provides fast time to value (typically a few weeks) allowing good security outcomes to be achieved at lower overall cost.

With traditional competitor solutions delivering multiple, individual modules, each requiring extensive customisation and lengthy implementation cycles (often months/years), STREAM by comparison delivers a seamlessly integrated and holistic set of integrated risk management applications as illustrated in *figure 1*.

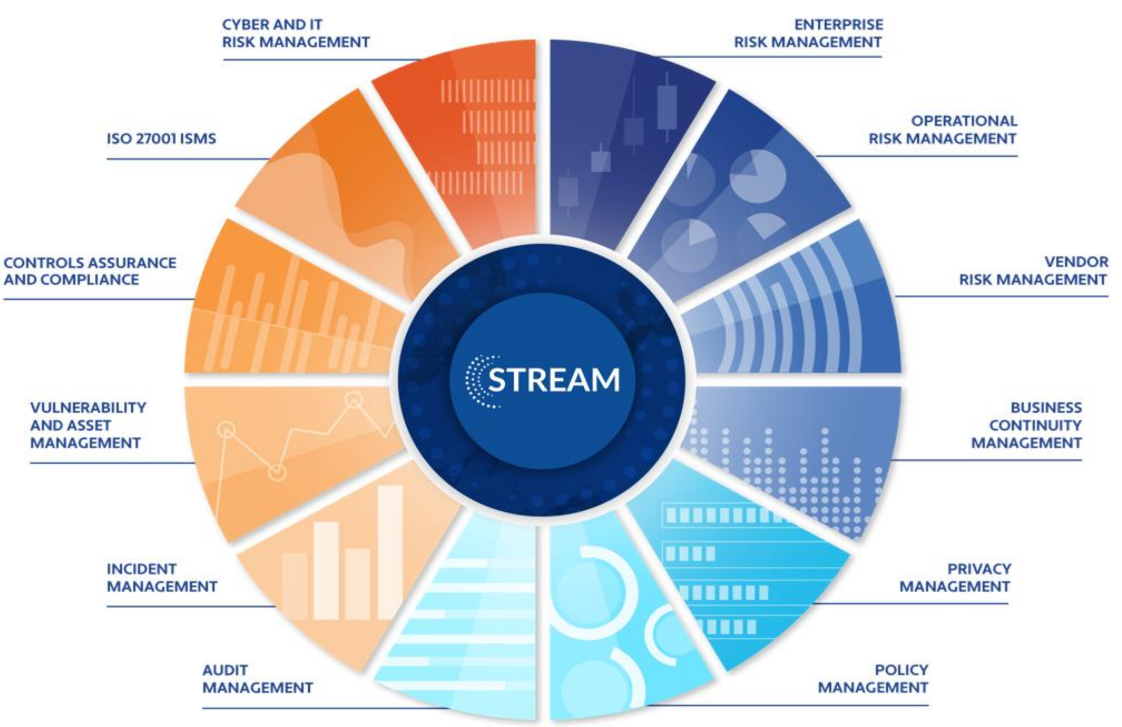

Figure 1 – STREAM Integrated Applications

4. Features and Benefits

4.1. Features

STREAM provides a rich set of integrated features.

Risk Management

- Comprehensive, measurable risk intelligence encompassing cyber and operational aspects.
- Unified risk management spanning cyber security, IT, operations, health, safety, security, and environment (HSSE), vendor relationships, and enterprise-wide concerns.
- Risk management tailored to management's risk tolerance, facilitating prioritisation, decision-making, and maximizing return on security investments.
- Customisable risk registers facilitating hierarchical aggregation for enterprise-wide insights.
- Flexible risk assessment and control evaluation frameworks accommodating various risk types within a single platform.
- Blend of quantitative, qualitative, and hybrid risk assessment methodologies.
- Automation aiding in the identification of known risks and mapping relevant controls.
- Automated assessment of residual risk status with user-adjustable options.
- Seamless access to contextual information essential for informed risk acceptance decisions.
- On-demand reporting capabilities including risk heat maps, top 10 risk analyses, loss exceedance curves, and prioritized improvement recommendations for risk-based controls.

- Comprehensive history tracking of all risk assessments and acceptances.
- Rapid deployment within weeks to months ensuring swift realisation of value.

Compliance Management

STREAM substantially reduces the time and cost associated with complying with cyber security regulations and frameworks, such as GDPR, ISO 27001, PCI and NIST, as well as with your own internal policies and standards.

- Flexible inter-linked asset and business models.
- Pre-configured catalogues with mappings between threats, controls and assets.
- Configurable risk assessment and compliance assessment schemes.
- Automated scheduling and workflow.
- Integrated event management, including incidents, vulnerabilities and threat intelligence.
- Integrated action management with alerting and workflow.
- Rich library of graphical and custom reports with automated generation of reports such as ISO 27001 Statement of Applicability, Risk Treatment Plan and PCI-DSS Report on Compliance (RoC).
- Capture of evidence and history of decision making and actions.
- Granular user management.

Entity Management

- Unlimited Entity types with user configurable fields, allowing users to customise their applications e.g. for incidents, near-misses, issues, vulnerabilities, threat intelligence, etc.
- Connectors for bulk import from vulnerability scanning tools and other security technologies.
- Automatic and manual linking of entities to assets, risks, controls and actions.

Actions, Workflow, Web Forms and Navigation

- Seamless integration of all features with configurable workflow, web forms, analytics, dashboards, reporting and action management.
- Easy linking of actions to assets, risks, controls and incidents with single-click navigation.
- Configurable workflow with scheduling and email alerting on assignment of ownership, assessments, and approvals with reminders of upcoming due dates.
- APIs for integration with third party applications, including vulnerability scanning, threat intelligence, ticketing and business intelligence.

Dashboards and Reporting

Cyber security is a business-critical risk for most organisations and therefore attracts the attention of business leaders who need reliable reporting in a language that they can understand.

STREAM dashboards and reporting capability substantially reduce the time and cost associated with preparing easy to use and understandable reports on cyber risk status for business executives.

- Configurable dashboards for users.
- Granular reporting for each area of the business with unlimited levels of aggregation up to Enterprise-wide views.
- Cyber risk registers presented in the language of Enterprise Risk Management.
- Reporting of cyber risk in the context of business outcomes.
- Drill-down for further detail.
- Easy visibility and pivoting of all linked data.
- Pre- configured graphical reports.
- Custom tabular reports, selecting from all fields in the database.
- Easy exports to external reporting and integration with business intelligence solutions.

Supporting Services

Acuity provides support services with help desk, error correction, software upgrades, back up, security and other management services.

Implementation, configuration and training services include:

- Review of customer requirements with recommended solutions.
- Design of solutions for review and approval by customer.
- Configuration of quantitative, qualitative or mixed-mode risk assessment schemes.
- Configuration of control catalogues and integrated control frameworks.
- Configuration of entity types: incidents, vulnerabilities, threat intelligence, etc.
- Import of legacy data from spreadsheets or other applications.
- Configuration of interfaces with third-party applications.
- Configuration of custom reports, using report-builder or BI tools.
- Training for users and administrators on the configured system.
- Testing, sign-off and post-implementation review.

4.2. Benefits

Benefits from using STREAM address the major challenges faced by our customers:

Risk Management

- Organisational resilience to data breaches and other loss events
- Effective and efficient use of cyber security and risk management resources
- Optimised spending providing value for money from cyber security and risk management
- Return on investment visibility for security programmes and solutions
- Risk-informed strategic decision making for digital transformation
- Engagement and confidence from the Board on cyber security and risk
- Assurance of compliance with GDPR and other regulations
- Reduced risk of fines and mitigation of damages from data breaches

- Reduced costs of compliance and audit
- Reputational benefits from a professional approach to risk management and compliance.

Assurance Management

By leveraging STREAM for managing assurance, organisations can effectively navigate complexities, mitigate risks, and build trust with stakeholders and see the following benefits:

- Gain comprehensive insight into assurance activities across various domains, providing clarity and transparency.
- Streamline the process of identifying, assessing, and mitigating risks, resulting in more effective risk management practices.
- Access to real-time data and analytics empowers informed decision-making at all levels of the organisation, leading to better outcomes.
- Ensure adherence to regulatory requirements and industry standards by centralising compliance efforts and automating compliance monitoring tasks.
- Reduce costs associated with manual assurance processes through automation, minimizing errors and resource inefficiencies.
- Identify emerging risks early through proactive monitoring and automated risk detection mechanisms, allowing for timely intervention.
- Take a comprehensive approach to assurance management by integrating various assurance domains, such as cyber security, operations, and compliance, into a single platform.
- Scale assurance activities seamlessly as the organisation grows or as new risks emerge, without compromising efficiency or effectiveness.
- Facilitate collaboration and communication among stakeholders involved in assurance activities, promoting alignment and shared understanding.
- Maintain a clear audit trail of assurance activities, demonstrating accountability to stakeholders, regulators, and customers.
- Leverage data insights and analytics to drive continuous improvement in assurance processes and practices, optimizing performance over time.
- Strengthen organisational resilience and ensure business continuity by proactively managing risks and disruptions.

Accountability

- Encourages risk-informed decision making, freeing the business to accept, and take accountability for cyber security risk
- Clear accountability for actions encourages their timely completion with resulting improvements
- Greater engagement with business leaders and improved reporting to the Board
- Reduced risk of under or over spend on cyber security.

Further information, including brochures, videos, case studies, whitepapers and webinars are available on our website https://www.acuityrm.com/ . Demonstrations and trials are available on request.

5. G-Cloud Service

STREAM can be delivered as either a SaaS or an On-Premise solution. Both options provide identical functionality and user interface.

Our G-Cloud solution is delivered as a SaaS from an Azure UK Datacentre. A description of the SaaS service, including security and service levels is available on request.

STREAM may also be deployed within a customer's own cloud infrastructure. A description of the minimum technical requirements for STREAM is available on request.

6. Contact Details

If you would like further information or have any questions please use the 'contact us' form on our website or send an email to info@acuityrm.com.

https://www.acuityrm.com/