

GABI-PRIME and GABI-GEO general FAQs

1. What are GABI-PRIME and GABI-GEO?

GABI-PRIME and GABI-GEO make up our proprietary, online Gap Analysis & Benchmarking Insights tools, developed by the Risk Coalition Research Company Limited in association with Independent Audit Limited. They aim to help clients better understand and efficiently implement either:

- the Risk Coalition's 'Raising the Bar – principles-based guidance for board risk committees and risk functions in the UK financial services sector'.
- Or the Risk Coalition's 'The Extra G – ESG² - Principles-based guidance for Geopolitical risk oversight and its integration with ESG issues for boards, risk committees and risk functions'.

Access to GABI-PRIME or GABI-GEO is provided on a subscription basis and no software is installed in the client environment.

2. What kind of information do our GABI tools capture?

Our GABI tools have been designed to capture board director and senior management views (anonymously) on how well the organisation meets the Raising the Bar or The Extra G – ESG² guidance and provides a comparative benchmark against peer organisations. As such, this information is sensitive but not business critical and does not involve transactions, customer information or financial data.

3. How many people can complete the gap analysis questionnaire for either tool?

There is a limit of 12 users (questionnaire respondents) with the standard 12 month subscription for either GABI-PRIME or GABI-GEO. Clients may, however, increase the user limit by purchasing additional users in packs of five at a cost of £1,000 (including VAT) per pack.

4. Who administers the gap analysis questionnaire?

Clients nominate a client administrator when subscribing to our GABI tools. This person has the ability to open and close gap analysis surveys, add or remove questionnaire respondents and access GABI reporting.

5. Who should complete the questionnaire?

Ideally, users should have sufficient visibility of the questionnaire subject matter to make informed assessments and comments. We recommend a minimum of five respondents, drawing if possible on input from across all three lines.

Suggested respondents may include, inter alia:

- Board Risk Committee Chair and members (this applies mainly in Financial Services)
- Risk Oversight Committee chair and members in non-FS organisations. This may include any board committee with risk oversight responsibilities
- Board Chair and Board members
- Board Risk Committee (FS) or Risk Oversight Committee (non-FS) Secretary
- Chief Executive Officer and other Executive Committee members
- Chief Risk Officer, Heads of Risk and senior members of their team
- Chief Internal Auditor and senior members of their team

- External audit partner

6. How do I access (or re-access) GABI?

Once you have subscribed to either of our GABI tools and your organisation and user details have been set up on GABI by our team, each user will receive an email invitation with a link asking them to complete the questionnaire.

Users simply click on the link to access the tool.

The first time users access the tool, they will be asked to set a personal password that they should not share.

Users may re-access GABI at any point the survey remains live by clicking on the link in the original invitation email or by logging into the tool through the login portal at <https://riskcoalition.independentaudit.com> using their email address and personal password.

7. How long does it take to complete the GABI-PRIME questionnaire?

On average, it takes between 60 and 90 minutes to complete the GABI-PRIME questionnaire, in some cases longer.

To reduce the time taken to complete the questionnaire and improve efficiency, we recommend that survey respondents familiarise themselves with the Risk Coalition's Raising the Bar guidance before performing the gap analysis.

It may also be beneficial to complete the gap analysis over two to three shorter sittings, enabling users to maintain concentration and ponder some of the more challenging questions offline before answering them.

8. How long does it take to complete the GABI-GEO questionnaire?

On average, it takes between 30 and 45 minutes to complete the GABI-PRIME questionnaire.

To reduce the time taken to complete the questionnaire and improve efficiency, we recommend that survey respondents familiarise themselves with the Risk Coalition's The Extra G – ESG² guidance before performing the gap analysis.

GABI-GEO can easily be completed in one sitting, but it may also be beneficial to complete the gap analysis over two to three shorter sittings, enabling users to maintain concentration and ponder some of the more challenging questions offline before answering them.

9. Can I complete my questionnaire over several sittings?

Yes, users are able to complete any GABI survey over several sittings.

User responses are auto-saved after every click and manually at the completion of each questionnaire section.

Users may re-access any GABI tool at any point the survey remains live by clicking on the link in the original invitation email or by logging into the tool through the login portal at <https://riskcoalition.independentaudit.com> using their email address and personal password.

10. Can I change my answers?

Yes, users are able to review and amend or update their responses at any point up until the gap analysis is closed by your local administrator. Typically, client organisations keep their surveys open for around two to three weeks to give all users a reasonable opportunity to respond.

11. Who can see my responses?

User responses to main questions and issues are kept anonymous and are consolidated with those of other users.

User comments are not consolidated but are kept anonymous. Users are encouraged not to include details within comments boxes that might aid their identification.

12. Who can access GABI reporting?

GABI reporting can only be accessed by the client's local administrator and, if requested, by Risk Coalition support (helpdesk) staff.

GABI reporting can be printed or exported to a Word or Excel file by the client's local administrator.

13. How many times can the gap analysis tools be run?

Clients purchase a 12 month subscription and can run the gap analysis survey as many times as they like in this period.

Clients do not need to complete the entire questionnaire each time. They may choose to do an initial gap assessment against the guidance and then track progress across the period, perhaps by re-assessing sections of the guidance on a quarterly basis.

14. Can we get help with analysing gap analysis results?

Yes, the Risk Coalition Research Company is able to provide partner-level consultancy support to clients who would like more support through the gap analysis and benchmarking process.

This includes:

- helping clients prepare for and administer the gap analysis survey

- interpretation and analysis of gap analysis responses and overall results
- presentation of results with key recommendations
- facilitated Board Risk Committee/Risk Oversight Committee (or Board) discussions on the gap analysis and benchmarking results and recommended actions
- on-going, hands-on risk transformation programme advice and guidance.

Our GABI-GEO guidance is focused on a specialised area of risk, where extra support to interpret gap analysis results and their implications may be additionally helpful for boards and risk functions.

Please contact us for more information on how we can support you through your gap analysis and benchmarking process.

Contact

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