

Meycor's solution for GRC (Governance, Risks, and Compliance) & Audit provides training and consulting features supported by an extensive software tool suite that is the result of many years of experience and development.

Our software tool suite for GRC and AUDIT comprises the following products:

- **Meycor COSO AG:** A comprehensive tool for implementing Internal Control based on COSO I, Enterprise Risk Management based on COSO II, and for addressing Operational Risk Management in particular. The suite consists of 3 interacting modules to 1) Assess, 2) Audit, and 3) Self-assess through the web.
- **Meycor KP:** A web-based management tool for managing documents, events and losses, triggering alerts and performing quantitative risk analyses.
- **Meycor Delphos:** A tool for managing strategic indicators based on Balanced Scorecards.

Ensure that your management approach as an Officer or Manager is in line with the GRC (Governance, Risks and Compliance) requirements relying on the additional support provided by an adequate independent assurance.

OVERVIEW OF THE INTERNAL CONTROL ASSESSMENT STAGES USING MEYCOR COSO AG

Meycor's solution for GRC & Audit satisfies the requirements of the following roles:

1st Stage

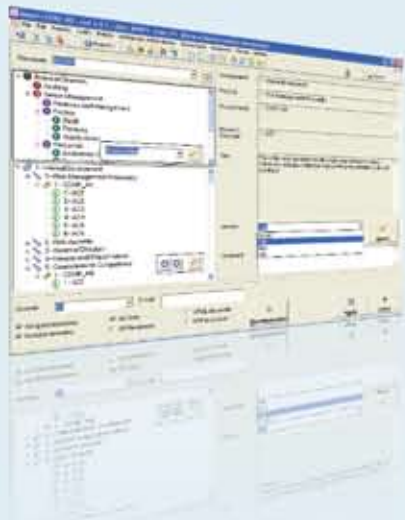
PROJECT ORGANIZATION.

MEYCOR COSO AG facilitates the ongoing Internal Control assessment process by providing a framework with clear methodology steps that will guide you through the entire implementation process.

2nd Stage

IDENTIFYING THE ORGANIZATION'S STRUCTURE.

The software allows you to define the company's Organizational Chart in order to determine the formal chain of command and the hierarchy of each division within the organization.



Senior Board

Through awareness and consulting meetings and the support of Meycor COSO AG, Meycor KP and Meycor Delphos, you can ensure an effective and efficient resource management. You can also maximize the likelihood of achieving strategic business goals, providing sound evidence of the Board's commitment to Corporate Governance Best Practices and thus protecting the interest of shareholders.

Internal Control or Risks Officer

The GRC & Audit solution provides support to the heads of the different business divisions in order to achieve an effective risk management within their departments, effectively integrating the organization's risks and controls into a single global risk map or into several risk maps representing the different organizational units.

The quantitative risk analysis is strengthened by the widely acclaimed @Risk software for statistical analysis and Montecarlo simulations.

Internal Auditor

Through training sessions and with the support of the Assessment, Audit and Web modules of Meycor COSO AG, auditors can plan the audit work of processes based entirely on risks and completely unaided since they have access to all the existing risk assessment information. In addition to this, you can assign different user profiles to auditors in order to manage tasks effectively. The Audit module can also support audits that comply with specific quality or resource and time management criteria, providing several features to enable auditors to automate paperwork creation and following up the recommendations suggested by the audit.

Compliance Officer

Through training sessions and the support of Meycor COSO AG and Meycor KP, you can enforce compliance with different standards such as Sarbanes Oxley, Basel, COSO and ERM, among others).

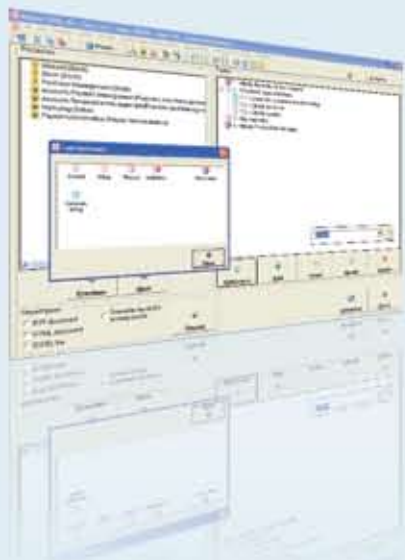
You can also perform self-assessments to determine the staff's level of compliance with these regulations, establishing the degree of compliance of procedures and controls and generating several assessment charts in order to better understand the results obtained.



3rd Stage

PROCESS & SUB-PROCESSES IDENTIFICATION.

At this stage processes are identified, weighed and assigned to the different organizational units.



4.2. Detailed Questionnaires for Processes and Sub-processes.

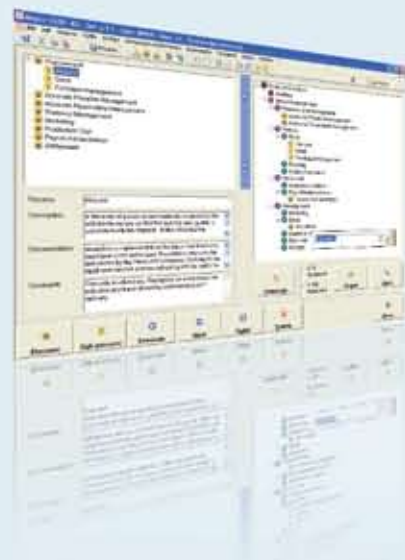
These questionnaires provide assessment and automation features by:

- Identifying the processes' objectives.
- Identifying associated risks.
- Documenting current control activities (policies and procedures).
- Determining the effectiveness of controls.

4.3. Quantitative Risk Analysis.

The tool allows you to perform a Quantitative Risk Analysis by:

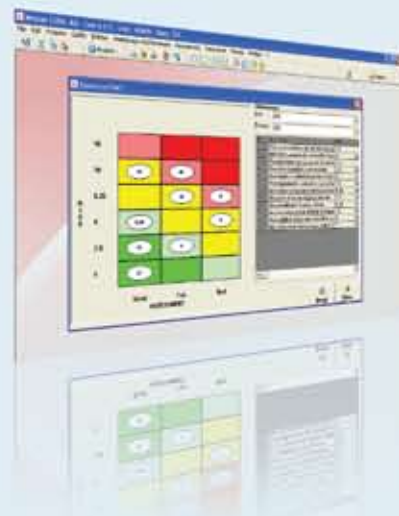
- Identifying and valuating assets.
- Determining the Estimated Annual Loss.
- Reporting a comparison of the annual control cost against the estimated annual loss.



5th Stage

TESTING COMPLIANCE.

Using the Audit module you can create Audit Projects to assess the actual daily operation of the previously identified controls.

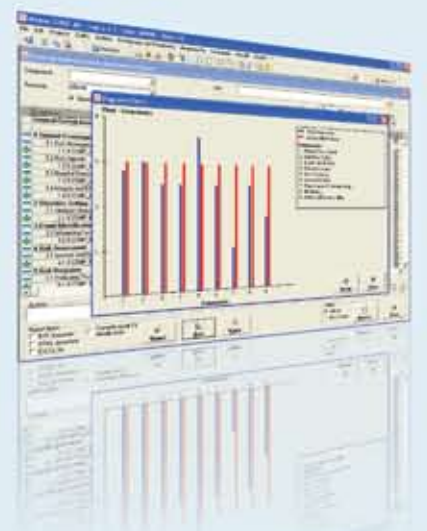


7th Stage

DETAILED QUESTIONNAIRES REPORT.

This report displays the assessment of objectives, risk factors and control activities for the organization's processes.

This feature allows you to determine the degree of exposure to risks of each business processes and to pin-point which areas need to strengthen their controls using a qualitative or quantitative approach.



4th Stage

ASSESSING RISKS, COMPONENTS AND CONTROL ACTIVITIES.

4.1. General Questionnaires.

This features allows the Evaluator to analyze the five Internal Control components as defined by the COSO Report, as well as any additional items that may be relevant (environmental issues, customer service, etc.).

6th Stage

GENERAL QUESTIONNAIRES REPORT.

This report displays the scores achieved on each of the components defined, either for COSO I or COSO II, for the entire organization or for an specific department.

Meycor

Best Practices for 21st century Management and Governance





MEYCOR - Management and Governance Best Practices for the 21st Century

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