



Frequently Asked Questions (FAQs) on SentryGRC

www.nse.com.ng
www.sentrygrc.com

1. What is SentryGRC?

SentryGRC is a software-as-a-service platform developed by The Nigerian Stock Exchange (The Exchange), and it automates Governance, Risk Management and Compliance (GRC) functions, enabling organizations to pursue a systematic and organized approach to managing GRC-related strategy and implementation.

2. Who is The Nigerian Stock Exchange?

The Nigerian Stock Exchange is a securities exchange that offers listing and trading services, licensing services, market data solutions, ancillary technology services and more. The Exchange services the largest economy in Africa and is championing the development of Africa's financial markets.

3. What is the value proposition of SentryGRC?

SentryGRC seeks to address the following issues while maintaining a single platform that is cost effective:

- i. Ever-changing and unpredictability of regulations and enforcement.
- ii. Stakeholders demand for high levels of performance and transparency.
- iii. Exponential growth of third-party relationships.
- iv. Risk management and Business Continuity.
- v. The out of control costs of addressing risks and requirements are spinning out of control.
- vi. Inefficiencies/drawbacks from the use of functions and programs developed to manage GRC issues.

Instead of keeping the organization's data in separate "silos", administrators can use a single framework (SentryGRC) to monitor and track GRC issues. This will allow organizations to manage risk efficiently, reduce costs incurred by multiple installations and minimize complexity for managers.

4. What are the available modules on SentryGRC?

SentryGRC has the following ten (10) Modules:

- i. Governance
- ii. Risk Management
- iii. Compliance
- iv. Audit Management
- v. IT Audit
- vi. Internal Control
- vii. Business Continuity
- viii. Legal Workflow
- ix. Data Protection Regulation
- x. Ethics Management

5. Describe the details of the SentryGRC Modules

Highlighted below are the key features of the Modules of SentryGRC.

The **Governance Module** is equipped with a Governance Activity log and a Governance Tracker amongst several other functions that will help organizations plan and/or organize governance processes.

The **Risk Management Module** is designed with functions that helps in the identification, review, profiling and tracking of risks which in turn helps organizations plan and manage enterprise-wide risk, end-to-end.

The **Compliance Module**, first and foremost permits entities to define their Regulatory Universe after which entities can define their obligations to the regulatory organizations in their Universe to allow for proper monitoring and tracking. This Module can track exceptions - if and when they occur. Generally, the Compliance Module helps organizations plan, track, and comply with necessary regulatory obligations and requirements.

The **Audit Management Module** helps to simplify and organize the workflow and collaboration processes of carrying out audits.

The **IT Audit Module** helps organizations manage its information technology audit, or information systems audit processes.

The **Audit Management and IT Audit Module** allows the entire audit workflow from audit planning, to engagement with respective business units, and audit actions to be done on the platform with the use of an audit activity log and audit tracker.

The **Internal Control Module** helps organizations to automate internal control processes and policies with the use of business process mapping and tracking on the platform.

The **Business Continuity Module (BCM)** helps organizations in automating business continuity planning processes. Entities can define and set the parameters of business continuity exercises. Outcomes of such exercises can also be tracked in the Module.

The BCM can also track other downtimes and activities that relate to enterprise platforms and systems.

The **Legal Workflow Module** has 3 core features: Legal Activity Log, Contract Management, Contract template engine which helps entities to automate the legal workflow. i.e. checklists, precedents, etc. in conducting legal work more efficiently and effectively.

The **Data Protection Regulation Module**. In the light of regulations governing data protection such as the GDPR and NDPR, it is important that organizations robust procedures to ensure they do not breach the regulations.

This Module is designed to help achieve compliance with the requirements of the extant data protection regulations by monitoring the use of electronic data.

The **Ethics Management Module** logs all ethics related issues. It also has a gift register that manages and monitors compliance to predefined ethical policies and practices.

6. What are the features of SentryGRC?

In addition to the specific features of the respective Modules, SentryGRC has the following general unique features:

- i. It is available on cloud and on premise.
- ii. It is secure.
- iii. It has a seamless approval process.
- iv. It can be integrated to third-party systems.
- v. It has configurable notifications, alerts and reminders.
- vi. It has functions for escalation management.
- vii. It has several dashboards.

7. How secured is the data processed on SentryGRC?

As an ISO 27001 Certified organization, The Exchange deployed SentryGRC on a secured platform.

8. What is the cost implication of the Modules of SentryGRC?

There are three (3) available subscription plans which are flexible and scalable. The plans are:

- i. Classic,
- ii. Professional, and
- iii. Enterprise.

The summarized details of these plans can be found [here](#).

Available deployment options are Cloud and On-Premise deployments.

9. Is there any other cost implication for using SentryGRC?

For the On-Premise deployment, , there is an annual license and maintenance fee of 20%, which is free in the first year.

10. Can my organization opt for the deployment of SentryGRC in its Data Centre?

Yes, this is possible. The On-Premise option allows organizations to opt for onsite deployment. With this option, your Information Technology (IT) staff will have physical access to the data and can directly control the configuration, management and security of the computing infrastructure and data.

Where an entity opts for the On-Premise option, SentryGRC will be hosted by the entity.

11. How can my organization get on board?

Send us an email at info@sentrygrc.com and a member of the SentryGRC team will contact you as soon as possible.