Business challenge

To keep business personnel actively engaged in risk mitigation, SCOR SE wanted to replace its aging internal control management system with a more user-friendly governance, risk and compliance (GRC) solution.

Transformation

To effectively mitigate operational risk, business managers and other process owners need to be actively engaged in the effort. Choosing an IBM® OpenPages® with Watson™ solution, global reinsurance provider SCOR significantly improved user buy-in on GRC tools across the enterprise.

Thibaut Queutey-Baltazard
Head of Internal Control System
SCOR SE

Results

Boosts acceptance
and use of GRC tools across the enterprise

Reduces effort required
from business users with more effective self-assessments

Streamlines processes
for the global management team driving governance

SCOR SE

A global reinsurer increases user engagement to bolster risk mitigation

SCOR is one of the world's largest reinsurers, offering a diverse range of solutions and services designed to help insurance companies manage risk. Founded in 1970, the company maintains headquarters in Paris along with 38 additional office locations and a presence in 160 countries throughout Africa, the Americas, Europe and the Asia-Pacific region. Assessed by independent rating agencies, SCOR ranks among the best-rated reinsurance companies worldwide.

"Our users are coming back and asking us to deploy additional tools on the [OpenPages] platform. We made the right choice."

—Thibaut Queutey-Baltazard, Head of Internal Control System, SCOR SE

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Risk mitigation demands active engagement

When it comes to mitigating operational risk, a company's business managers play an integral role. These process owners uphold the controls and procedures necessary for effective corporate governance, making ongoing participation in the effort imperative.

For global reinsurance provider SCOR, keeping business personnel actively engaged in risk mitigation meant revisiting technology it had been relying on for over a decade. The company planned to overhaul its internal control management tools to encourage greater use but quickly changed course after understanding the challenges an upgrade presented.

"It was difficult for us to enhance what we had and make it more suitable for our internal users," says Thibaut Queutey-Baltazard, Internal Control System Head at SCOR. "We decided to find a new, more modern GRC solution that would also provide us with a robust foundation for future use cases."

User-friendly tools gain acceptance

Initiating an internal discovery process, SCOR identified requirements for a new GRC solution. "First, we were looking for a tool that

was highly adaptable to accommodate the methodology tied to our internal controls," says Queutey-Baltazard. "We needed a global solution for teams in all our locations worldwide. And finally, we were looking for a user-friendly tool to get more acceptance from the business side of our operations."

Based on the adaptability of the technology, SCOR selected the OpenPages with Watson platform to provide business users with integrated capabilities for documenting processes and performing self-assessments related to operational risk. Working with IBM, the company established an agreement to license the solution running in an IBM Cloud™ environment hosted and managed in Europe. In addition, IBM provided lab services to help customize and integrate the solution and offered training on the platform for key stakeholders.

Initially deploying the OpenPages with Watson platform to empower users within its risk division, SCOR determined that the offering could also be used by personnel in its compliance division. The company's fully implemented OpenPages with Watson solution includes:

- The IBM OpenPages Operational Risk Management module for performing assessments, managing all internal control processes, addressing data quality management requirements and documenting processes

- The IBM OpenPages Loss Event Entry module for addressing related compliance concerns

- The IBM OpenPages Policy and Compliance Management module for managing the complete internal guidelines lifecycle

Streamlined GRC measures enterprisewide

With the OpenPages with Watson solution, SCOR achieved its primary objective: greater internal acceptance and use of GRC technology across the enterprise. "Our users are coming back and asking us to deploy additional tools on the platform," says Queutey-Baltazard. "This is the best evidence that we made the right choice."

In addition to boosting user acceptance, the new solution decreases the amount of effort required from the company's process owners. SCOR now creates more detailed and effective self-assessments related to operational risk, significantly reducing the number of repetitive actions it asks business users to perform.

Finally, the OpenPages with Watson platform greatly streamlines and accelerates efforts for the senior management team driving corporate governance. "With IBM OpenPages, we have been able to offer our global function owners a tool for using risk management as a business enabler,"

says Queutey-Baltazard. "They can define an entire global process, including the minimum set of risks and controls, and then roll it out to different locations for process owners to adopt locally."

Solution components

- IBM® Cloud™
- IBM OpenPages® with Watson™

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