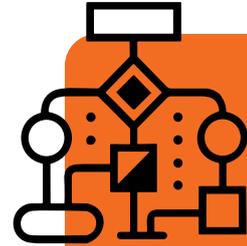




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# Controlling your CASS Controls



How do you provide assurance on your CASS controls?

**1** Run a few scenarios through your controls and see if your framework holds up.

**2** Ask your board or CASS committee if they think your control framework works – compare perspectives to those on the ground.

## Fulfilling your CASS responsibilities

It's essential for firms to have a clear grasp of the risks involved within their operations, a thorough understanding of their processes, and an evaluation of existing controls and their effectiveness. Here are some practical tips to help you fulfill your CASS obligations.

- ☐ Demonstrate suitable processes and controls to manage risks.
- ☐ Monitor and assess the effectiveness of controls already in place.
- ☐ Carry out risk-based monitoring activity – i.e. identify relevant issues and escalate accordingly.
- ☐ Collate relevant management information. Data points help to identify developing trends before risks crystallise.
- ☐ If a risk does materialise, this step will help you recognise and respond promptly.
- ☐ Not all controls can be preventative, some will be directive, detective or corrective.
- ☐ Scrutinise processes where manual activities have been facilitated to bypass a control.
- ☐ Ensure processes and controls are updated and stay relevant, evolving with the business over time.

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