

## BWise Enterprise Risk Management in AEGON



Customer Case Study



### The Customer- Aegon

AEGON is one of the world's largest life insurance and pension companies, and a strong provider of investment products. AEGON empowers local business units to identify and provide products and services that meet the evolving needs of customers, using distribution channels best suited to local markets. AEGON takes pride in balancing a local approach with the power of an expanding global operation.

With headquarters in The Hague, the Netherlands, AEGON companies employ approximately 30,000 people worldwide. AEGON's businesses serve millions of customers in over twenty markets throughout the Americas, Europe, and Asia, with major operations in the United States, the Netherlands and the United Kingdom. Respect, quality, transparency and trust constitute AEGON's core values as the company continually strives to meet the expectations of customers, shareholders, employees and business partners. AEGON is driven to deliver new thinking with the ambition to be the best in the industry.

### The Challenge – Compliance & Operational Risk

- Comply with Sarbanes-Oxley (SOX) and be prepared for Solvency II.
- Provide input for well-defined capital and performance measurement.
- Realize operational excellence in critical (business) processes.

- Maximize opportunities to achieve business objectives with a pro-active and structured approach for risk identification.
- Influence employee behavior and embed reinforcement mechanisms and incentives to promote risk awareness.
- Meet and exceed expectations of external stakeholders, such as rating agencies, investors and regulators.

Wim van de Kraats, Head of Operational Risk says: "One robust set of process, risk and control related data, which can be used for multiple purposes, supports realizing a holistic view of risk. We were seeking a solution that could be used not only for process analysis and evaluating controls, but would also provide a comprehensive understanding of our operational risk profile at different levels."



Headquarters Aegon

## The Solution – BWise Internal Control and Operational Risk

Aegon has deployed BWise Internal Control and Operational Risk Management globally, with a large user basis in the United States.

Mr. Van de Kraats says: "With BWise, we can capture our process mapping, risks, events and control information in one package. This allows us to slice and dice through the database for different (reporting) purposes."

## The Benefits – Efficiently communicate and report

The Head of Operational Risk is sponsoring ongoing work on an integrated platform that is capable of supporting its operational risk framework as well as compliance with SOX regulations.

"The BWise solution enforces a common language to allow us to more efficiently communicate and report on both the operational risk profile as well as SOX compliance", adds Mr. Van de Kraats.

## Reasons for selecting BWise:

- Comprehensive system, capable to support requirements for SOX, Operational Risk Management and Process Management in one integrated suite.
- Proven track record and reasonable pricing.
- Recognized by the leading analysts.
- A committed company, that has proven to listen closely to its customers.

"We chose BWise because it offers a broader platform for SOX compliance and Operational Risk Management. They were supported quite well by leading analyst firms as well", according to Mr. Van de Kraats.

"In addition, BWise was very responsive and continues to show a keen interest in further developing the relationship."

## Key Points:

- BWise has a solid track record of creating solutions to fulfill customer needs. Software will continue to develop and regular new releases will provide further enhancements that are useful for AEGON's risk and compliance programs.
- BWise is a great tool for realizing integrated documentation of processes, risks, controls, events and related action plans

## About BWise

BWise is the global leader in Governance, Risk and Compliance (GRC) management software, with a strong heritage in business process management. Established in 1994, BWise delivers proven solutions to help organizations become "in control" by increasing corporate accountability; strengthening financial, strategic and operational efficiencies; and maximizing performance and ROI.

With more than 300,000 users in more than 80 countries worldwide in virtually all markets, BWise has developed a strong and sustainable presence in the GRC sector. Utilizing templates and a best-practice implementation approach, BWise enables stakeholders to measure and manage risks and to comply with rules and legislation throughout their organization. Our customers are managing multiple risk-related and compliance initiatives such as Sarbanes-Oxley, Solvency II, Basel II, MiFID, PCI, GLBA, and others. BWise has offices in the Netherlands, United States, United Kingdom, Germany and India.

For more information, visit [www.bwise.com](http://www.bwise.com).

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