

AEGON had several reasons why they chose BWise



Company

AEGON is one of the world's largest providers of life insurance, pensions, long-term savings and investment products. AEGON's major markets are the United States, the Netherlands and the United Kingdom

GRC Challenges

Sarbanes-Oxley compliance, Operational Risk Management and efficient Financial Statement assertion.

Solution

An integrated GRC solution that can link risks with financial assertions providing stakeholders with comprehensive information.

Benefits

The BWise solution enabled AEGON to communicate more efficiently and report on both its operational risk profile and SOX Compliance.

AEGON is one of the world's largest life insurance and pension companies, and is also a strong provider of investment products. AEGON takes pride in balancing a local approach with the power of an expanding global operation. With headquarters in The Hague, the Netherlands, AEGON employs 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.

Compliance and Operational Risk

The challenge within AEGON was to comply with Sarbanes-Oxley (SOX) and be prepared for Solvency II. The company also wanted to realize operational excellence in critical (business) processes and maximize opportunities to achieve business objectives with a proactive and structured approach for risk identification. To achieve this the employee behavior needed to be influenced to promote risk awareness. With this in place AEGON will be able to meet the expectations of external stakeholders, such as rating agencies, investors and regulators.

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. Vice President Operational Risk at AEGON, Mr. Wim van de Kraats, said: "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."

Efficiently communicate and report

Mr. Van de Kraats sponsored the search for an integrated GRC platform capable of supporting its operational risk framework as well as compliance with SOX regulations. "The BWise solution enforces a common language, enabling us to more efficiently communicate and report on both the operational risk profile as well as SOX Compliance."

Reasons for selecting BWise

AEGON had several reasons why they chose BWise. First of all BWise provides a comprehensive system which is capable of support requirements for SOX, Operational Risk Management and Process Management integrated in one GRC platform. Second BWise has a solid track record of creating solutions to fulfill customer needs, reasonable pricing and is recognized by leading analysts.

'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.'

Wim van de Kraats, Vice President Operational Risk at AEGON

About BWise

BWise, a NASDAQ OMX company, is the global leader in Enterprise Governance, Risk Management and Compliance (GRC) software. Based on a strong heritage in business process management, BWise delivers a truly integrated and proven GRC platform.

With this platform, BWise supports an organization's ability to track, measure, and manage key organizational risks in one integrated system. By doing so, BWise helps customers

to truly be in control by sustainably balancing their performance and financial and reputational risks. BWise enables customers to increase corporate accountability; strengthen financial, strategic and operational efficiencies, maximize performance, and better understand risks. Using BWise, organizations are able to comply with regulations such as Sarbanes-Oxley, ISAE3402/SAS-70, PCI, Solvency II, Basel II and III, Dodd-Frank, ISO-standards, European Corporate Governance Codes and

many more. BWise provides for the GRC needs of hundreds of customers worldwide, across all industries. Customers include adidas, AEGON, Ahold, AngloGold Ashanti, Connexion, Health Alliance Plan (HAP) of Michigan, LeapFrog, Liebherr, Marathon Oil, Southern Company, Swiss Life, and Transcontinental. BWise has offices in the Netherlands, United States, Germany, France and the United Kingdom. For more information, visit www.bwise.com.

BWise offers multiple role-based software solutions for Risk Management, Internal Control, Internal Audit, Compliance & Policy Management, IT GRC and Sustainability Performance

Management. Each solution derived from the BWise integrated Governance, Risk management, and Compliance Platform supports the end-to-end process of a given role.

Gerard Parker Chief Risk Officer (Risk Management)		BWise® Risk Management Professional	BWise® Risk Management Advanced
Michael Bauer Corporate Group Controller (Internal Control over Financial Reporting)		BWise® Internal Control Professional	BWise® Internal Control Advanced
Ann Green Internal Auditor Internal Audit (IA)		BWise® Internal Audit Professional	BWise® Internal Audit Advanced
Jackie McLaren Compliance Officer (Compliance & Policy Management)		BWise® Compliance & Policy Management Advanced	BWise® Compliance & Policy Management Advanced
Damian Thomson Chief Information Security Officer (IT GRC)		BWise® IT GRC Professional	BWise® IT GRC Advanced
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