Project External Risks

Background

- One of the main tasks of an Internal Audit function within a bank is the assessment of internal and external risks
- With this project, Internal Audit of Credit Suisse aims to assess the risks mostly data driven.
- This includes internal and external data feeds
- Internal Audit uses mostly internal data for risk assessment. However, our goal in this use case is to exclusively using external data sources and see if we can assess the banks risk.

PoC Objectives

- Identify external risks which are relevant to Credit Suisse and especially Internal Audit e.g.
  - Incidents on markets
  - Regulatory developments
  - Market sentiments
- Define metrics to quantify the identified external risks
- Identify the appropriate external data sources to use in the use case
- The usage of advanced analytics methods such as Machine Learning, NLP etc. are strongly recommended

PoC key success criteria

- Identify at least three key external risks
- An API that is returning back an aggregation of all relevant information per risk category. The returned format shall be well structured to be further analyzed
- The design should be open, built in such a way that can be further extended by adding more risks and data sources
- The data feeds, metric calculation and the provided risk scores shall be designed in a fully automated manner
- Create a simple user interface to review the risks and metrics

Key Outcomes

- The tool provides Internal Audit with a unique view of current external risks relevant to Internal Audit of Credit Suisse or any bank/financial institution