



FUNCTIONAL QUALITY OBJECTIVE RISK ASSESSMENT MATRIX

Department: Asset Management Division -Cash Section Date prepared: October 19, 2017 Rev. No.: 00

RAM-AS-CS-01

QUALITY OBJECTIVE	CONTEXT (functional / process)		RISK DEFINITION - Potential Problem, Failure or Uncertainty	POTENTIAL EFFECT(S) / CONSEQUENCES	CONTROL MEASURES	RISK ASSESSMENT				Control / Management Plan (RCP / OMP)	RISK RE-ASSESSMENT				RCP / OMP
	Positive Issues	Negative Issues				IMPACT	LIKELIHOOD	RATING	Significant?		IMPACT	LIKELIHOOD	RATING	Significant?	
100% Efficient processing of claims of internal and external clients	Timely release of claims to internal and external claimants and submission of ACGC to LBP	Obsolete version of the NGAS prone to system error. Manual preparation of check stubs/ADA/NTA and other related reports.	Errors in the processing of DV due to error in the DV details. Unfunded Transactions	High rate of unutilized Notice of Cash Allocation (NCA)	a. Return DV immediately to Accounting Division for correction and NCA funding	3	2	6	NO	n/a	3	2	6	NO	n/a
0% incidence of returned/dishonored checks arising from error in the preparation of checks and ACGC			Delay in processing of claim due to manual preparation	High rate of unutilized Notice of Cash Allocation (NCA) Delay in the receipt of DV from Accounting Division.	Review of the Immediate Supervisor and Approving Authority	3	2	6	NO	n/a	3	2	6	NO	n/a
			Cancellation of check	Subject to COA Findings	Review of the Immediate Supervisor and Approving Authority	3	3	9	NO	n/a	3	3	9	NO	n/a

Requested by: 
 Approved by: 
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