

## Move your BWRA off spreadsheets: a 10-minute health check:

*Spot the gaps across governance, data and delivery - and prioritise your next steps*

If you're responsible for producing the BWRA in your organisation, this quick self-assessment check list has been designed by BeyondFS to gauge your organisation's readiness to move beyond spreadsheets and towards a digital, data driven BWRA.

### For Consideration:

- For speed, complete from memory as much as possible,
- For a better result, collaborate with colleagues from 1LOD, Operations, Technology & Data,
- Use this as a formative gap analysis to signpost where a deeper dive would be beneficial.

### BeyondFS:

- We believe it would further enhance your next steps to discuss the results of this with us – we can give you a perspective of what others are doing and highlight common challenges in developing your BWRA framework.







BeyondFS – BWRA Digitalisation Health Check	Yes	No	N/A
<b>1. Governance and Ownership</b>			
Is there a single, named owner for the BWRA, and does each of the three lines of defence have a clearly defined role set out in a current RACI?			
Is the BWRA methodology formally documented, Board-approved, and aligned with FCA, BCBS, JMLSG, and FATF guidance?			
Is there a defined review cycle of the BWRA including a version control and sign-off trail?			
Is there independent oversight and/or QA in place to test robustness of the BWRA process?			
<b>2. Coverage of Risk Factors</b>			
Are all key financial crime risks (AML/CTF, Sanctions, ABC, Fraud, Tax Evasion, Market Abuse) explicitly covered in the BWRA?			
Are tailored risk indicators defined for each risk type?			
Is a consistent scoring logic applied across all risk types?			
Are interdependencies between risks considered (e.g., sanctions exposure and fraud as ML enabler)?			
Have risk appetite thresholds been formally defined and reviewed to ensure consistent alignment across all risk domains?			
Is there a capability to consolidate risk assessments into a single enterprise-wide FCC view?			
<b>3. Preparatory Readiness</b>			
Is there a documented BWRA project plan with defined timelines, milestones and owners?			
Is relevant Management Information (MI) pre-populated to reduce manual effort?			
Are there specific data quality checks performed before BWRA distribution, and do they ensure reliability and consistency across inputs?			
Is clear guidance available explaining the BWRA's scope, definitions, and methodology?			
Are there identified 'data champions' in place across business units?			
Are escalation routes for queries and late responses formally agreed and communicated?			

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4. Data & Methodology			
Is there a defined risk taxonomy with a consistent hierarchy (e.g., risk → sub-risk → indicator)?			
Is the scoring and weighting methodology transparent and documented?			
Is year-on-year comparability enabled and is there an ability to evidence movements?			
Is there a single source of truth for BWRA inputs and historical results?			
Is automated data lineage and audit trail functionality in place?			
5. Engagement & Communication			
Has guidance been provided to contributors explaining the BWRA’s purpose and how the results will be used?			
Is there a two-way communication channel in place for clarification and feedback?			
Is role-based access implemented to ensure focused input?			
Is real-time visibility of completion status available to contributors and coordinators?			
Are automated reminders used to reduce manual follow-ups?			
Is the BWRA interface intuitive and designed for light-touch interaction?			
Is senior messaging used to reinforce accountability and engagement?			
Are output workshops held after submission to review findings?			
6. Controls & Evidence			
Central control library mapped to specific risks?			
Documented control effectiveness ratings and testing evidence?			
Automated change logs tracking edits and approvals?			
Linkages between controls, risks, and residual outcomes?			
Exportable evidence for audit or regulatory review?			

BeyondFS – BWRA Digitalisation Health Check	Yes	No	N/A
7. Reporting & Insight			
Are dynamic dashboards available with multiple filtering and segmentation options?			
Can Board and regulatory MI be generated quickly from the BWRA system?			
Is the BWRA integrated with BI tools (e.g., Power BI, Tableau)?			
Are thematic trends and key risk drivers identified and reported?			
Is data consistent between source systems and executive level reports?			
8. Future Readiness			
Is there a defined integration path with wider governance, risk and compliance or operational risk systems?			
Is there a roadmap to move from manual to digital processes within 12-24 months?			
Has leadership committed sponsorship and budget for BWRA digitalisation?			
Is there a continuous improvement feedback loop informing the future BWRA review cycles?			
Is the BWRA framework flexible enough to incorporate emerging risks (e.g., Economic Crime Act 2023, ESG, Crypto)?			

# Scoring Guide

The cumulative score is based on the number of “Yes” responses across all health check questions and is designed to reflect your organisation’s level of BWRA digitalisation maturity along with opportunities for enhancement.

Score Range	Maturity Level	Description	How can BeyondFS help?
39+	 Mature	Ready for digitisation	<ul style="list-style-type: none"><li>• <b>Benchmark against industry best practices</b> to identify areas for strategic enhancement</li><li>• <b>Design future-state roadmaps</b> to maintain maturity and adapt to regulatory evolution.</li></ul>
31-38	 Solid	Foundation is stable but digitalisation would unlock efficiency and better insight	<ul style="list-style-type: none"><li>• Optimise the BWRA framework to enhance automation, data lineage, and auditability</li><li>• <b>Enable dynamic reporting and thematic analysis</b> by integrating with BI tools such as Power BI and Tableau.</li></ul>
23-31	 Foundational	Basic structures exist but lack consistency, automation, and integration	<ul style="list-style-type: none"><li>• <b>Enhance scoring logic and risk taxonomy</b> for consistency across risk types</li><li>• <b>Introduce digital tooling</b> to reduce manual effort and improve data quality</li><li>• <b>Develop guidance packs and BWRA contributor training</b> to improve engagement and clarity</li></ul>
0-22	 Early stage	Fragmented processes with significant uplift potential	<ul style="list-style-type: none"><li>• <b>Major improvements to BWRA process without any digital platform</b> - saving time, improving compliance and freeing up capacity..</li></ul>

The proportion of Yes to No answers in each section gives a quick view of where the biggest gaps lie. Your biggest three gaps can be recorded below:

Top three gap areas to address	
1	
2	
3	

## Get in touch:

BeyondFS can help assess your current BWRA methodology, stakeholder engagement, and readiness for digitalisation.

For further information, contact Adrian Barnett.

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