ORC: Ongoing Operational Risk Monitoring

ORC

An Overview of ORC

We are a Specialist Consultancy

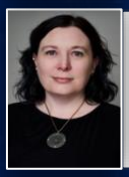
ORC is a specialist due diligence and advisory consultancy, supporting sovereign entities, DFIs, institutional investors and asset managers. ORC has supported clients with combined assets under management exceeding US$ 2trn. Since inception in 2019, ORC has helped allocators assess operational risk, strengthen governance and maintain oversight of operational risk across their investment portfolios through bespoke solutions, without applying a one-size-fits-all framework.

Our Team of Experts

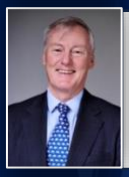
ORC's ongoing monitoring solutions are led by a senior team of industry leaders and due diligence practitioners.



Nigel Morriss | CEO
Authority in investment operations and operational risk; delivering institutional-grade ODD and monitoring solutions.



Maria Long | Partner & Head of ODD
Senior ODD specialist; practical experience across asset managers, funds, and service providers.



Steven Bishop | Operations Specialist
Seasoned COO and CCO; extensive developmental ODD experience.



Scott Palmer | ODD Specialist
Former Head of ODD at USS Investment Management; deep, multi-asset experience, including direct investments.



Joseph Haire | Consultant
100+ ODDs and 150+ ongoing monitoring exercises completed in the past five years.

Supported by additional Partners; with our team's total combined industry experience exceeding 205 years.

More than Due Diligence Providers

We offer a range of solutions supporting clients across the investment and asset servicing lifecycle.

- Advisory
- Investment Governance & Due Diligence
- Custody & Fund Administration
- ESG Advisory

Our Offering: *Turning Point-in-Time ODD to Ongoing Oversight*



Nigel Morriss
CEO

> "Operational risk does not stand still after initial ODD. Effective monitoring means identifying material change, validating remediation and focusing attention where risk is evolving.
>
> **Our approach is designed to do just**"

We Monitor Change Without Repeating Initial ODD

ORC's approach is designed to build on the initial ODD rather than duplicate it.

Ongoing monitoring focuses on two core areas:

Material Manager and Fund Developments
Identifying changes that may alter the operational risk profile of the investment.

Risk Remediation Progress
Tracking implementation of recommendations identified during initial ODD and validating progress through documentary evidence.

This creates a focused monitoring process aligned to the risks already identified and the developments that can materially change the manager's operational profile.

Ongoing Monitoring Mitigates Risk

Our ongoing monitoring is designed to drive and evidence operational risk improvement over time, not simply record changes in manager risk. By tracking remediation actions, validating implementation through evidence and reassessing risk over time, ORC has seen tangible improvements in manager operating environments.

56%	of manager risk ratings reduced through monitoring
760	of ORC's recommendations implemented by managers

We Are ODD Thought Leaders

Read our thought pieces and insights into what we observe in ODD.

Thought Pieces Follow Our Linkedin

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ORC: Ongoing Operational Risk Monitoring

Our Ongoing Monitoring Approach: *Focused Oversight of Change and Risk Remediation*

Integrated ODD and Ongoing Monitoring

We supports institutional allocators from initial ODD through post-investment ongoing monitoring. Our monitoring framework is designed around the initial ODD findings and the client's portfolio oversight requirements, creating continuity between risk identification, recommendation setting and subsequent remediation tracking.

ORC can also assess existing ODD and monitoring frameworks and design a tailored risk-based monitoring solution around a client's existing process.

We Combine Technology with Senior Practitioner Judgment

We leverage technology to support scalable data collection and scoring, and combine this with senior, qualitative overlay of questionnaire responses, supporting evidence, financial information and external risk indicators to validate findings, challenge automated scoring and identify the risks that require client attention.

Automation identifies change. ORC's practitioners assess what the change means.

We Deliver a Fully Managed Monitoring Process

ORC manages the process from questionnaire issuance through manager follow-up and receipt, reducing the administrative burden on our clients' internal investment and risk teams.



Our Solution Extends Beyond Questionnaire and Documentation Review

Financial statement review, background checks and adverse media screening are incorporated into ORC's broader monitoring assessment, ensuring oversight extends beyond manager questionnaire responses.

Regulatory, Background and Adverse Media Screening

Using **Dow Jones Risk Center and other regulatory reports** to enhance oversight and identify fines, sanctions and/or regulatory/legal action.

Financial Statement Analysis

ORC reviews and assesses firm and fund quarterly and annual financial statements.

Clear Reporting and Dynamic Portfolio Oversight

ORC provides clients with structured ongoing monitoring reports and interactive dashboards, combining point-in-time governance reporting with a dynamic view of operational risk across the portfolio.

Ongoing Monitoring Reports
Summarize key findings, current risk ratings and progress against remediation actions, providing a clear record for investment, risk, governance and audit purposes.

Dynamic Dashboards
Provide portfolio-wide visibility of operational risk, allowing clients to analyze ratings, monitor trends and track remediation progress by manager, strategy, asset class and geography.

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