Southern Mutual Bank

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Audit Findings & Risk Treatment Register

Register · synthetic assessor-grade test document

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Register ID	SOU-REG-0052
Version	2.2
Owner	James O'Connor (Head of Operational Risk)
Classification	Internal Use Only
Status	Maintained — current
Last reviewed	20 Oct 2026
Review cycle	Quarterly

1. Purpose

This register records the audit findings & risk treatment register maintained by Southern Mutual Bank. It is reviewed on a defined cycle; overdue or expired entries are escalated to the accountable owner and the Executive Risk Committee.

2. Register entries

ID	Risk / finding	Likelihood x impact	Risk owner	Treatment plan	Residual risk / status
AUD-001	Internal audit finding — privileged access recertification evidence incomplete	Possible x Major = High	Mei-Lin Tan	Compensating control in place; risk assessment refreshed	High — OUTSIDE APPETITE, escalated to Board Risk Committee
AUD-002	External audit finding — backup restoration test overdue	Possible x Major = High	Priya Sharma	Compensating control in place; risk assessment refreshed	Low — closed
AUD-003	Regulatory review — incident notification timeframe not evidenced	Possible x Moderate = Medium	James O'Connor	Remediation plan tracked to closure in the risk register	Low — closed
AUD-004	Internal audit — firewall rule review not performed for two quarters	Rare x Severe = Medium	David Okafor	Compensating control in place; risk assessment refreshed	Low — closed

ID	Risk / finding	Likelihood x impact	Risk owner	Treatment plan	Residual risk / status
AUD-005	Assessment finding — end-of-life operating system in payments zone	Possible x Moderate = Medium	Tom Bauer	Risk acceptance by accountable executive, reviewed quarterly	Medium — within risk appetite
AUD-006	Internal audit — supplier assurance reports not reviewed	Rare x Severe = Medium	Aisha Khan	Risk treatment: control uplift funded, target 27 Jan 2027	Low — closed
AUD-007	Penetration test — high finding open beyond SLA	Possible x Major = High	Laura Mendez	Risk acceptance by accountable executive, reviewed quarterly	Medium — within risk appetite
AUD-008	Internal audit — security awareness training completion below target	Possible x Moderate = Medium	Daniel Wright	Risk treatment: control uplift funded, target 22 Dec 2026	Medium — within risk appetite
AUD-009	Resilience risk — sufficient spares of critical IT equipment and OT equipment not sourced and kept in reserve (treatment: spares register, critical spares held in reserve at the secondary site)	Possible x Moderate = Medium	Nadia Petrova	Remediation plan tracked to closure in the risk register	Low — closed

3. Control framework mapping

Framework	Indicative mapped controls
ASD ISM	Guidelines: Access, System hardening, Monitoring
ISO/IEC 27001:2022	A.5.15, A.5.18, A.8.2, A.8.16, A.5.23
APRA CPS 234	Information security capability, Control testing, Incident notification
APRA CPS 230	Critical operations, Tolerance levels, Service provider management