

Collaborative cloud audit group

Participating companies



BERENBERG
PRIVATBANKIERS SEIT 1590



DEUTSCHE BÖRSE
GROUP

Munich RE 

hannover re[®]

 SOCIETE
GENERALE

pbb DEUTSCHE
PFANDBRIEFBANK

 UniCredit

COMMERZBANK 

We needed to create a specific operating model

- Legal framework and contracts
- Collaborative audit methodology
- English as main language
- Frankfurt as central location
- Organise cooperation (roles, tasks and responsibilities)
- Division of costs
- Involvement of regulators

Tension between interests of internal audit and CSP:

- **Unrestricted access vs responsible disclosure**

Restrictions posed by CSP

- **No free access to SME's**
- **No free access to internal documentation**
- **No free access to systems**
- **No free access to operational reports**
- **No free access to internal audit rapports**

Internal audit and Cloud Service Providers - Results

- **Audit report was highly valued by executive boards of all institutions**
- **Regulators across participating institutions were highly interested**
- **Cooperation with other financial institutions was inspiring and successful**
- **Professionalism CSP was impressive**

First pooled audit ever with exploratory nature

Improvements for future pooled audits:

- Differences in audit experience
- Deal with cultural differences
- Cloud expertise
- Scalability of model

Invitation to all internal IT auditors to accept the challenge!



DBG ABN AMRO Commerzbank UniCredit



Deutsche Bank



Siemens



Berenberg



Pfandbriefbank



Daimler



Hannover Re



Munchen Re

Room for many institutions (reasonably scalable)

To be determined:

- Scope
- Objectives
- Mandate
- Roles, tasks
- Etc



- Meets every 3 – 6 months
- Decides on topics related to statutes
- Decides on new entrants
- Delivers input for multi year plan
- Approves multi year plan
- Discusses results of audits
- Facilitates work group with required resources
- Members share the costs
- Nominates staff for the work group



- Determines multi-year plan
- Performs audits
- Maintains regular contacts with CSP
- Maintains audit files
- Maintains permanent file Microsoft
- Fixed core members to be assisted by specialists if required
- Limited to 12-14 people



Azure

Limitations of external certificates - no details regarding:

- **Virtualisation**
- **Separation of environments (between tenants)**
- **Region isolation (of data)**
- **Cryptographic key management**
- **Elevated (admin) access: JIT**
- **Anomaly detection**



https://www.youtube.com/watch?v=yi9cQhNf_Sg&index=1&list=UUoKt9LzIMXyM6vpQ_Kkvixw