

COSO/Green Book IC Components	Green Book Principles <sup>1</sup>	COSO ERM Components	Green Book Attributes	Form #	
1. Control Environment	1. The oversight body & management should demonstrate a commitment to integrity and ethical values.	1. Internal Environment	1.02 - 1.10	1	
	2. The oversight body should oversee the entity's internal control system.		2.02 - 2.13		
	3. Management should establish an organizational structure, assign responsibility, and delegate authority to achieve the entity's objectives.		3.02 - 3.12 <sup>2</sup>		
	4. Management should demonstrate a commitment to attract, develop, and retain competent individuals.		4.02 - 4.08		
	5. Management should evaluate performance and hold individuals accountable for their internal control responsibilities.		5.02 - 5.08		
2. Risk Assessment	6. Management should define objectives clearly to enable the identification of risks and define risk tolerances.	2. Objective Setting	6.02 - 6.07	2	
	7. Management should identify, analyze, and respond to risks related to achieving the defined objectives.	3. Event Identification	7.02 - 7.04		
	8. Management should consider the potential for fraud when identifying, analyzing, and responding to risks.		8.02 - 8.05		
			9.02 - 9.03		
9. Management should identify, analyze, and respond to significant changes that could impact the internal control system.	4. Risk Assessment	6.08 - 6.10	3		
		7.05 - 7.07			
3. Control Activities	10. Management should design control activities to achieve objectives and respond to risks.	6. Control Activities	8.06	3	
	11. Management should design the entity's information system and related control activities to achieve objectives and respond to risks.		9.04 - 9.05		
	12. Management should implement control activities through policies.		7.08 - 7.09		
4. Information & Communication	13. Management should use quality information to achieve the entity's objectives.	5. Risk Response	8.07	4	
			14. Management should internally communicate the necessary quality information to achieve the entity's objectives.		10.02 - 10.14
			15. Management should externally communicate the necessary quality information to achieve the entity's objectives.		11.02 - 11.17
5. Monitoring	16. Management should establish and operate monitoring activities to monitor the internal control system and evaluate the results.	8. Monitoring	12.02 <sup>3</sup> - 12.05	5	
	17. Management should remediate identified internal control deficiencies on a timely basis.		13.02 - 13.06		
			14.02 - 14.08		
			15.02 - 15.09		
			16.02 - 16.10 <sup>4</sup>		
			17.02 - 17.06 <sup>5</sup>		

**Minimum Documentation Requirements**

<sup>1</sup> Paragraph OV2.06 - If management determines that a principle is not relevant, management supports that determination with documentation that includes the rationale of how, in the absence of that principle, the associated component could be designed, implemented, and operated effectively.

<sup>2</sup> Paragraph 3.09 - Management develops and maintains documentation of its internal control system.

<sup>3</sup> Paragraph 12.02 - Management documents in policies the internal control responsibilities of the organization.

<sup>4</sup> Paragraph 16.09 - Management evaluates and documents the results of ongoing monitoring and separate evaluations to identify internal control issues.

<sup>5</sup> Paragraph 17.05 - Management evaluates and documents internal control issues and determines appropriate corrective actions for internal control deficiencies on a timely basis.