

Client	The client is a top UK High Street bank, which provides a full range of financial services, across multiple brands, to the Retail, Corporate and Institutional sectors.
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Project Name	Group ARROW Framework
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Project Start Date	August 2011	Project End Date	December 2011
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Industry	<input checked="" type="checkbox"/> Commercial banking	<input checked="" type="checkbox"/> Insurance
	<input checked="" type="checkbox"/> Investment banking	
	<input checked="" type="checkbox"/> Private banking	<input checked="" type="checkbox"/> Asset and wealth management
	<input checked="" type="checkbox"/> Retail banking	
		<input checked="" type="checkbox"/> Corporate

Category of Service	<input type="checkbox"/> Mergers & Acquisitions	<input checked="" type="checkbox"/> Regulatory compliance and reporting
	<input type="checkbox"/> Portfolio risk management	<input type="checkbox"/> Business process creation
	<input type="checkbox"/> Specialised risks	<input type="checkbox"/> Training and people change
	<input type="checkbox"/> Data Quality	<input type="checkbox"/> System selection and implementation

The Challenge	Following an FSA ARROW visit, the client required to implement a large number of remedial actions, contained in the ARROW letter and Risk Mitigation Programme (RMP) across multiple parts of the Group. The challenge was in developing an approach which allowed central monitoring of progress against the targets set. In addition, the CEO and CRO wanted to overlay the other key strategic projects being undertaken throughout the Group as part of the monitoring and reporting process.
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Approach and Solution	<p>Working closely with the senior regulatory team and the CRO, avantage assembled a project team consisting of avantage and client members. avantage led the team in developing progress reporting templates, high level milestones and the more detailed plans required to deliver each phase of the project within the required timescales. Working closely with the CRO and our client’s risk and regulatory functions, our approach was adopted and presented to the Group’s executive team for approval.</p> <p>Separate workstreams (28) were put in place for each aspect of the remedial work, with regular progress updates being held with the workstream owners. A reporting mechanism was put in place, in conjunction with the CRO, to report progress both internally to the Bank’s Executive team and to the FSA.</p>
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Results and Benefits	Having approved our approach to the management of the project, we were able to provide our client with an effective mechanism to report and monitor progress on all aspects of the ARROW Programme. In addition, avantage was instrumental in setting up workshops with the FSA, during which the Group’s progress was demonstrated to the regulator, which assisted in fostering an improved working relationship with the regulator.
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Software used	Not applicable.
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