

Client	Global Insurer
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Project Name	Group Compliance
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Project Start Date	April 2010	Project End Date	April 2011
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Industry	<input type="checkbox"/> Commercial banking	<input checked="" type="checkbox"/> Insurance
	<input type="checkbox"/> Fund Custody & Investment Services	<input type="checkbox"/> Investment banking
	<input type="checkbox"/> Private banking	<input type="checkbox"/> Asset and wealth management
	<input type="checkbox"/> Retail banking	<input 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 checked="" type="checkbox"/> Specialised risks	<input checked="" type="checkbox"/> Training and people change
	<input checked="" type="checkbox"/> Data Quality	<input type="checkbox"/> System selection and implementation

The Challenge	The client was seeking: Resource capability to assist in duties of compliance agenda and advise of implementation covering a global reach. The client’s objective was to enhance the effectiveness of their Group Compliance function. This included improving their oversight of business units, whilst also maintaining their ‘federal’ approach.
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Approach and Solution	The advantage consultant worked with the client to understand the existing approach to oversight including; considering the compliance management information provided from business units, the compliance risk framework and the management of mis-selling risk. KPIs and KRIs aligned to the compliance risk universe were developed, agreed and implemented at head office following discussion and agreement with all relevant stakeholders. The KPIs and KRIs provided a consistent approach to managing, monitoring and reporting against group wide compliance risks. Following this an approach for reporting against compliance risk to group wide governance committees was designed, tested and successfully implemented. The compliance element of the group’s risk framework was reviewed and enhanced to align it more clearly to the compliance risk universe. Relevant stakeholders were consulted and liaised with to agree the changes and ensure a successful implementation. A review of mis-selling risk across the group was undertaken to profile the key areas of risk. The review delivered in line with the agreed scope and timeframes with all recommendations being agreed with the implementation of the actions currently underway. In addition, enhancements to compliance owned policies were facilitated.
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Results and Benefits	The client developed and enhanced its oversight of business units as well as improving the level of control and line of sight to group wide compliance risks. The client developed and enhanced its oversight of business units as well as improving the level of control and line of sight to group wide compliance risks.
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