

<b>Client</b>	The client is a major UK high street retail bank, with multiple divisions
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<b>Project Name</b>	Conduct Risk Strategy Implementation
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<b>Project Start Date</b>	March 2011	<b>Project End Date</b>	June 2011
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<b>Industry</b>	<input checked="" type="checkbox"/> Commercial banking	<input checked="" type="checkbox"/> Insurance
	<input type="checkbox"/> Fund Custody & Investment Services	<input 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

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

<b>The Challenge</b>	<p>Following their last FSA ARROW visit, a key point in the firm’s Risk Mitigation Plan (RMP) was that they have to provide evidence to the regulator that they have embedded their conduct risk strategy in all divisions of the bank by the end of 2011.</p> <p>In this context, advantage was retained to:</p> <ul style="list-style-type: none"> <li>• Provide input to the content of the conduct risk strategy documentation and associated suite of policies;</li> <li>• Prepare a project plan for the roll-out of the strategy to all of the divisions;</li> <li>• Co-ordinate all key activities within the plan;</li> <li>• Construct and deliver training materials as part of the roll-out, for management and staff.</li> <li>• Provide guidance on maintaining a dialogue/good relationship with the regulator throughout the process.</li> </ul>
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<b>Approach and Solution</b>	<p>advantage led the project and, following liaison and consultation with the senior management team, delivered the following work streams:</p> <ul style="list-style-type: none"> <li>• Work Stream 1: We reviewed the conduct risk strategy documentation and associated policies and provided input as to how they could be enhanced, where required;</li> <li>• Work Stream 2: We prepared a detailed project plan of the work to be undertaken, which was then communicated to the large number of stakeholders involved throughout the bank;</li> <li>• Work Stream 3: We planned and co-ordinated all key activities associated with the project roll-out and reported on progress on a weekly basis to Executive Management;</li> <li>• Work Stream 4: We constructed and delivered training materials for the senior management and divisional staff on the implementation aspects</li> </ul>
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	<p>of the Conduct Risk Strategy, also clearly explaining what their specific involvement was in the project;</p> <ul style="list-style-type: none"> <li>• Work Stream 5: We provided guidance and opinion on the best way in which the bank should manage its relationship with the regulator, specifically in relation to the implementation of its Conduct Risk Strategy.</li> </ul>
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<p><b>Results and Benefits</b></p>	<ul style="list-style-type: none"> <li>• Production of a robust conduct risk strategy and associated policy documentation for use throughout all divisions of the bank;</li> <li>• Construction of a clear project plan for all key project stakeholders, together with clear communication of their role in the project;</li> <li>• Pro-active project management of the strategy implementation roll-out, together with provision of regular progress reporting to the Executive Management team;</li> <li>• Construction and delivery of multiple training workshops on Conduct Risk Strategy implementation, tailored to the specific requirements of the divisional staff and management teams involved in the roll-out project;</li> <li>• Provision of advice surrounding the best ways in which to handle the regulatory relationship with the FSA, specifically around the management of expectations and the resolution of this point in the Risk Mitigation Plan (RMP).</li> </ul>
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<p><b>Software used</b></p>	<p>N/A</p>
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