

Client	The client is an independent European financial sector regulator
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Project Name	Business Continuity Planning
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Project Start Date	January 2007	Project End Date	March 2007
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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 type="checkbox"/> Asset and wealth management
	<input checked="" type="checkbox"/> Retail banking	
		<input checked="" type="checkbox"/> Corporate

Category of Service	<input type="checkbox"/> Performance measurement and monitoring	<input type="checkbox"/> Regulatory compliance and reporting
	<input type="checkbox"/> Portfolio risk management	<input checked="" type="checkbox"/> Business process improvement
	<input type="checkbox"/> Specialised risks	<input checked="" type="checkbox"/> Training and people change
	<input type="checkbox"/> Data Quality	<input type="checkbox"/> System selection and implementation

The Challenge	<p>In the aftermath of the corporate scandals of 2002 - 2003 in the US and Europe the client felt it was necessary to establish a plan to minimise the effects on investors should similar crises recur.</p> <p>Not only was it important to establish plans that address the effects of such crises, it was equally important to reconsider preventive measures and early warning systems. This part of the assignment involved revisiting and enhancing existing systems and regulations with a view to mitigating the risks of a crisis occurring in the future. Furthermore, any such mitigating measures needed to be ready for prompt deployment.</p>
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Approach and Solution	<p>avantage was engaged to assist the client achieve the state of readiness required to address a corporate crisis. We were able to put in place an early warning system based on certain indicators to recognise and capture events that would indicate to the client that there was an increasing risk of a crisis occurring. A complementary system (also designed by advantage) enabled the client to evaluate the information captured by the early warning system for the purposes of determining appropriate action.</p> <p>Given the global nature of capital markets it was felt that it was also important to determine the appropriate communication channels and protocols to enable a joint approach by regulators from the home country, other European countries and elsewhere (US and Japan) to address any potentially significant crises. We were also able to help the client by developing tools to mitigate the impact of a crisis including the drafting of a communication plan and a robust crisis continuity plan.</p>
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Results and Benefits	The early warning system and crisis continuity plan supports the client and allows them to pursue their mandate in the event of a significant financial sector crisis and to significantly accelerate their own response time. As a result of this process the client was able to demonstrate worldwide leadership in the regulatory community and is now
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	recognised as a leader in the field of crisis management. The client chairs an international committee of regulators to devise an equivalent mechanism for an international response.
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Software used	Not applicable.
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