

Client	The client is an independent European financial sector regulator		
Project Name	Risk Mitigation Framework – Major Disaster Recovery		
Project Start Date	November 2006	Project End Date	February 2007
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 checked="" type="checkbox"/> Regulatory compliance and reporting	
	<input type="checkbox"/> Portfolio risk management	<input type="checkbox"/> Business process improvement	
	<input checked="" 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	<p>Based on two previous assignments undertaken for the client (Business Continuity Planning, Scenario Analysis) it was realised that there were a number of potentially catastrophic risk events that could have widespread impact in the financial community.</p> <p>The challenge lay in how to deal with such a situation should such circumstances occur and to mitigate the impact in the event that all preventive measures failed to work adequately (a low frequency high impact event).</p> <p>Our task was to design a risk management framework and to provide support to develop an appropriate response to loss events and major disasters.</p>		
Approach and Solution	<p>avantage commissioned a number of working sessions with key stakeholders in the client’s home country to obtain input as to what possible options could be taken if such a scenario were to occur. This included a review of the legal and regulatory framework, the capital markets and financial system in the client’s home country. The purpose of these sessions was to develop the appropriate tools to mitigate the impact of any loss event.</p> <p>For reasons of confidentiality we are unable to specifically describe details of the solution.</p>		
Results and Benefits	<p>The client is now better prepared to handle potentially catastrophic events, manage such crises and to mitigate the impact in the home market and any potential knock on effects on the country’s international partners. This includes an accelerated decision making process.</p>		
Software used	Not applicable		

