

Client	The client is the Luxembourg subsidiary of an international banking group		
Project Name	Support to Compliance Function		
Project Start Date	March 2010	Project End Date	April 2010
Industry	<input type="checkbox"/> Commercial banking	<input type="checkbox"/> Insurance	
	<input checked="" 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"/> Performance measurement and monitoring	<input checked="" type="checkbox"/> Regulatory compliance and reporting	
	<input type="checkbox"/> Portfolio risk management	<input checked="" type="checkbox"/> Business process improvement	
	<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	
The Challenge	In the context of the extension of its activities in Luxembourg and the integration of recently acquired businesses in Luxembourg and other European countries, the Compliance Function requested avantage to identify the relevant regulatory requirements from a risk, treasury, and capital management point of view as well as to assess whether the current operating model and capabilities were adequate.		
Approach and Solution	<p>avantage consultants with significant compliance experience supported the client's Compliance Function and delivered the following:</p> <ul style="list-style-type: none"> • Identification and evaluation of relevant regulatory requirements: avantage undertook a review of existing regulatory requirements in the context of the client's current and planned activities, identifying relevant regulatory requirements. avantage's 'Smart Compliance' review tool enabled the consultants to deliver a focussed analysis reflective of the client's activities; • Implementation of a tactical 'Smart Compliance' solution: avantage developed a user-friendly tool ensuring that avantage's approach could be adopted by the client's Compliance Function and embedded in the client's 'business-as-usual' functioning mode thereby reducing reliance on external advisers; • Training Session: avantage provided training sessions to the Compliance Function where capabilities and knowledge needed to be enhanced. 		
Results and Benefits	Combining the expertise and experience of avantage consultants in compliance, treasury, capital and risk management, avantage provided the client with pragmatic approaches and documentation tailored to the size and complexity of its activities.		

	The client's Compliance Function benefited from the accelerated deployment of relevant and proportionate solutions to ensure compliance with regulatory requirements.
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Software used	Not applicable.
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