

Risk Management

Banking & Financial Services



Leading with experts
in Global Banking and Financial Services

CEO's Message

Banking is always a complex industry to predict and with both significant economic pressures combined with major regulatory change this can never have been truer. As we write the US Federal Reserve Bank has announced the end of QE or quantitative easing. What impact will this have on the financial services sector and the real economy and will this lead to the expected interest rate rises? With Basel 3 (for banking) and Solvency 2 and the ORSA (for insurance) in the process of being implemented including new requirements for liquidity and capital all firms in the financial services industry need to assess their business models to ensure that they remain relevant.

This creates additional issues for risk managers. When you are in the middle of an economic trend data can be available and useful, but when there is significant change this is no longer the case. Further, although risk management is at the core of management of the financial services industry it is often still poorly understood and can often be working within silos resulting in sub optimal decision making at executive levels. What other areas do we see as being the most daunting in the coming year?

Compliance is a top growing expense. The recent enactment and enforcement of legislation has been aimed at protecting the consumer and promoting financial stability. The implications for consumer protection are far-reaching and financial services companies need to think defensively. Under Basel II/ III, even US community – 3000 of them - plus mid-sized banks (in addition to nationals or global banks) face new and changing requirements around stress testing. Conduct risk has risen up the corporate agenda as high profile penalties have been levied for inappropriate activity being conducted at major banks.

Cybersecurity and financial crime is everyone's problem. Cybercrime has emerged as a top concern and a systemic threat to the global financial services industry, reinforced by insight shared throughout the year by various regulators including the US Office of the Comptroller of the Currency and senior officials from the Federal Reserve and Federal Bureau of Investigation. Denial of service attacks, account takeovers and incidents of identity theft against large multinational, community and mid-sized banks alike, have proved that no one is immune. It continues and requires cross-border joined-up thinking and actions starting an operational risk management levels (anti-money laundering, rogue trading and insider dealing) within banks and financial institutions.

Banks need better talent management. Amidst increasing risks and compliance complexity, it is a fact that there just are not enough people with the right skills to do what needs to be done. The work of the Human Resources department is more critical than ever, and banks need to get smart about their talent management programs. Rather than hire and train new staff, the focus should be on employee retention, training and professional development opportunities. To meet this need Risk Reward's in-house models for Financial Risk Academies and international recruitment were a direct response to both regulators and banks seeking short term turnaround solutions to improve knowledge, application and developing sound judgement in risk management departments.

The regulatory bar for enterprise risk management has increased. Over the last year expectations regarding risk management have increased. Enterprise risk management brings everything together ideally in real time leading to integrated stress testing and decision making. Living wills and recovery and resolution plans together with ICAAPs, ILAAs and ORSAs all working from risk appetite to create change emphasise this. In the US the regulatory community has been required to significantly increase their knowledge base and expectations around Enterprise Risk Management programs across the banking sector, including mid-sized and community banks. It is our privilege to support the US banking sector as it adopts Basel II/III and joining the global banking community to ensure that the Annual Risk Assessment is a useful document.

Our risk management experts can lend the needed support to help firms to manage through these challenges. When you select a Risk Reward expert for your project you get a senior risk management specialist who has felt the business pressures and those of the regulator and has been at the coalface, who adds value from day one which results in better, shorter and more cost-effective results.

Engaging Risk Reward means that we can supply your firm globally with fully scalable solutions, too. This may range from an individual expert advisor at Board or Executive level helping you in determining your firm's risk strategy or establishing a new risk management team assisting your firm to implement your strategy and risk appetite framework and rolling out a programme worldwide.

So whether you are looking for a short-term, risk advisory project, a major risk change and transformation programme, a Chief Risk Officer or risk managers, an in-house Risk Academy, or a short, quick Executive Debrief Risk Reward is here to support you and your organisation.



Dennis Cox
Chief Executive Officer





Who We Are

At Risk Reward our core activity is to support banks, financial institutions, trade and professional bodies and regulators to identify and enable the right equilibrium between regulatory compliance and strengthening the business competitiveness and profitability.

A single vision of a truly independent, high quality, integrated and service oriented and good value for money risk management offering to the global financial markets has grown to become a specialist team of more than 750 experts serving the global 1000 banks worldwide for more than 12 years.

Today, Risk Reward is the leading global provider of risk management integrated advisory, executive search and tailored learning services to the banking and financial services sectors in developed and emerging markets.

Risk Advisory, Consulting & Training Services

Headquartered in the City of London, UK, Risk Reward experts are at the top of their game professionally selected from the world's most competitive financial marketplace.

To date we have helped over 1000 top banks and financial institutions and regulators and during the global financial crisis have supported major global risk management and related risk management change programmes for the top 10 UK, US banks as well as large TARP-funded regional banks in the USA, EU failed banks under regulatory wind-down in Europe, Islamic risk management restructuring in the Gulf States and Malaysia.

Whatever your need to access our support, your team benefits from our team drawing upon our bleeding-edge risk management experience, expertise and practical know-how by working side by side, find the right Chief Risk Officer, developing Risk Champions within your organisation, nurturing the bridge-building between your risk teams and with Human Resources to meet Conduct and People Risk goals, preparing for the latest internal audit of risk functions, to 1:1 Regulatory Debriefs for the C-Suite to foster connectivity between Risk and Senior Management, and design-manage-operate your risk growth engine room, or in-house Risk Academy on a profit centre basis for your organisation.

We look forward to being of service as your needs require.

Selected Global Markets and Clients

Africa

- ABSA Bank Ltd
- ABSA Capital
- Access Bank Plc
- Africa Finance Corporation Nigeria
- African Banking Corporation
- African Development Bank
- Ahli United Bank
- ASO Savings and Loans plc
- Audi Bank
- Bank of Alexandria
- Bank of Kigali Limited
- Bank of Tanzania
- Bank One Limited
- Bank PHB
- Bank Windhoek Ltd
- Banque Bemo Saudi Fransi
- Banque Du Caire
- Banque Populaire du Rwanda
- Barclays Bank (South Africa)
- Barclays Bank Moçambique
- BDO (Mauritius)
- BNP Paribas
- BoE Private Clients (a Div. of Nedbank)
- Botswana Public Officer's Pension Fund
- BRD
- Cadiz Asset Management
- Cavmont Capital Bank (Zambia)
- Central Bank of Nigeria
- ChaseBank (Kenya)
- CITCO (Mauritius) Limited
- Commercial Bank (Zambia)
- Commercial Bank of Ethiopia
- Commercial International Bank (Egypt)
- Consolidated Bank of Kenya
- Construction & Business Bank
- CRDB Bank PLC
- Credit Agricole Corporate & Invest Bank
- Dasher Bank S.C.
- Deloitte & Touche
- Development Bank (Rwanda)
- Development Bank of Mauritius Ltd
- Development Bank of Southern Africa
- Ecobank
- Egyptian Banking Institute (Egypt)
- Equity Bank Rwanda Limited
- Export Development Bank of Egypt
- Export Development Bank Sudan
- Finance Bank (Zambia)
- First Atlantic Merchant Bank
- First Bank of Nigeria PLC
- First Rand Bank (South Africa)
- FITC
- FNB Commercial
- GCnet Limited
- GT Bank (Nigeria)
- HFC Bank (Ghana)
- Housing Finance (Uganda)
- Industrial Development and Workers Bank of Egypt
- Industrial Development Corporation
- Investec (South Africa)
- Investec Asset Management
- Investtrust Bank (Zambia)
- KCB Bank Rwanda Limited
- Kenya Commercial Bank Ltd
- KPMG Professional Services
- National Bank (Malawi)
- National Bank of Egypt
- National Investment Bank
- Nedbank
- NERFUND
- Omnifinance (Cote D'Ivoire)
- Public Investment Corporation
- Rand Merchant Bank
- Rawbank - DRC
- Rokel Commercial (Sierra Leone)
- Scotiabank
- Sierra Leone Commerce Bank
- Skye Bank Plc
- South African Reserve Bank
- Standard Bank Group
- State Street Back Bay (South Africa)

- Sterling Bank Plc
- Sudanese Egyptian Bank
- Suez Canal Bank
- Trust Bank (Ghana)
- UBA (Nigeria)
- Union Bank (Cameroon)
- Unity Finance Limited
- Zanaco
- Zenith Bank (Nigeria)

Americas

- AAA Northern CA, NV & Utah
- Allianz Global Assistance USA
- Arvest Bank Group
- Auto Club Group
- Banco Industrial de Venezuela
- Bank Hapoalim
- Bank Leumi USA
- Bank of America
- Bank of Montreal
- Bank of Utah
- Bank Plus
- Bank United
- Banco do Brasil SA
- Board of Governors
- BRD Groupe Societe Generale
- Capital One
- Central Bank of Brazil
- Central Bank of Mexico
- Chicago Bridge & Iron Co
- Citizen's Bank
- Depository Trust & Clearing Corp
- Deutsche Bank AG
- DNB Bank ASA
- E*Trade Financial Group
- Enbridge Inc
- Evans Bank NA
- Federal Home Loan Bank
- Federal Reserve Bank of Dallas
- Federal Reserve Bank of New York
- Fidelity Management Research
- First Citizen's Bank
- First Niagara Bank
- First Republic Bank
- FRB of New York
- Freddie Mac
- Girobank NV
- Glens Falls National Bank & Trust Co
- Hogan Taylor LLP
- HSBC
- Iberia Bank
- ING Group
- Intesa SanPaolo
- Johnson Financial Group
- JSC Liberty Bank
- Lakeland Bank
- Legg Mason & Co
- Marlin Leasing
- MIS
- Mitsubishi UFJ Trust & Banking
- Mizuho Bank
- Morgan Stanley
- Mutual of Omaha
- Northern Trust
- Oppenheimer Funds
- Provident Bank
- Rabobank
- Resource Bank
- Ridgewood Savings Bank
- Signature Bank
- State Street
- Sterling Savings Bank
- Sumitomo Mitsui Trust bank Ltd
- Svenska Handelsbanken (New York)
- TD Bank
- Universal Property & Casualty Ins.
- Valley National Bank
- Wells Fargo

Asia

- ABN-AMRO (Hong Kong, Singapore)
- Affin Bank Bhd

- Alliance Bank Malaysia Bhd
- Asian Finance Bank Bhd
- Banco Nacional Ultramarino (China)
- Bangkok Bank Public Company
- Bank Islam Malaysia Bhd
- Bank Negara (Malaysia)
- Bank Negara Indonesia (Persevo)
- Bank of Baroda
- Bank of China
- Bank of Indonesia
- Bank of Mauritius
- Bank of Taiwan
- Bank Rakyat Bhd
- Bank Sinopac
- Bank TuranAlem (Kazakhstan)
- Barclays Private Banking (Hong Kong)
- Canara Bank
- Cathay United Bank
- Chang Hwa Commercial Bank
- China Construction Bank
- China Development Industrial Bank
- Chinatrust Commercial Bank
- CIMB Bank Bhd
- CIMB Investment Bank Bhd
- Citibank (Taiwan) Limited
- DFCC (Sri Lanka)
- Dhaka Bank Ltd (Bangladesh)
- Dutch Bangla Bank
- E. Sun Commercial Bank, Ltd.
- Financial Services Commission
- First Commercial Bank
- Hong Leong Bank Bhd
- HSBC
- Hua Nan Commercial Bank Ltd
- ICBC (Hong Kong China)
- ICICI Bank (India)
- Industrial Bank of Taiwan.
- Jih Sun International Bank
- L B Finance Ltd (Sri Lanka)
- Malayan Banking Bhd
- Mega International Commercial Bank
- Mercantile Bank Ltd (Bangladesh)
- Mitsubishi UFJ Securities International
- Mizuho Bank (Taipei Branch)
- Monetary Authority (Hong Kong)
- Monetary Authority (Singapore)
- National Development Bank (Sri Lanka)
- Norinchukin Bank (Japan)
- Orient Financial Services (Sri Lanka)
- Oriental Bank of Commerce (India)
- Overseas Chinese Banking
- Premier Bank (Bangladesh)
- PricewaterhouseCoopers
- PT Bank BNI (Persero)
- Public Bank Bhd
- REDmoney (Malaysia)
- RHB Banking Group
- Societe Generale
- Standard Chartered Bank Malaysia
- State Bank of Bikaner & Jaipur (India)
- Swiss Reinsurance (Hong Kong)
- Taichung Commercial Bank
- Taipei Fubon Commercial Bank
- TBK (Singapore)
- The Bank of Nova Scotia
- The Export-Import Bank of the Republic of China
- Union Bank of Taiwan
- United Overseas Bank (M) Bhd
- Whitestone (Singapore)
- Yuanta Commercial Bank

UK/Europe

- ANZ Banking Group Ltd
- Assicurazioni Generali
- Association of Cyprus Commercial Banks
- Atradius Credit Insurance N.V.
- Banca d'Italia
- Banca Monte Dei Paschi Di Siena SpA
- Banco de Sabadell
- Banco Espirito Santo
- Banco Internacional Do Funchal
- Banco Santander Totta
- Bancpost Romania
- Bank Julius Baer & Co
- Bank Leumi (UK) plc
- Bank Mandiri Ltd (Cyprus)
- Bank of America NA
- Bank of China (UK) Limited
- Bank of Cyprus UK
- Bank of England
- Bank of Greece
- Bank of International Settlements
- Bank of Ireland
- Bank Vontobel AG
- Banque Heritage S.A.
- Barclays Bank plc
- Barclays Capital
- Barclays (Spain)
- BES-DRH/Formação
- Birmingham Midshires
- BNP Paribas
- Brewin Dolphin Bell Lawrie Ltd
- Britannia International
- British Arab Commercial Bank
- British Bankers' Association
- Broadcast Bank Ltd
- Brown Shipley & Co Ltd
- Buckinghamshire Building Society
- C Hoare & Co
- CAF Bank Ltd
- Canara Bank
- Capital One Bank (Europe) plc
- Ceska Sporitelna, a.s.
- Chartered Institute for Securities and Investment
- China Construction Bank
- Christiania Bank (Norway)
- CIBC World Markets plc
- CIEL - Azur Financial Services
- Cim Insurance Ltd
- Cim Management Services Ltd
- Cim Property Fund Management
- Citibank Europe, pcl
- Citibank NA
- City Speakers International (UK)
- Clydesdale Bank plc
- Comac Capital LLP
- Combined Insurance (UK)
- Commerzbank AG
- Co-operative Bank (UK)
- Co-operative Financial Services
- Coutts & Co
- Coventry Building Society
- CRDB Bank Plc
- Credit Agricole Asset Management
- Credit Agricole Corporate & Invnt Bank
- Credit Suisse (Switzerland)
- Credit Suisse (UK)
- Crown Agents Bank Limited
- ČSOB, a.s.
- Cyprus Development Bank PC
- DC Gardner (UK)
- Danske Bank A/S
- Deloitte LLP
- Depfa Bank Plc
- Deutsche Bank AG
- Deutsche Postbank AG
- DNB ASA (Norway)
- Dr Nagler & Company GmbH
- Duncan Lawrie Ltd
- DVB
- DZ Bank AG
- EFG Bank
- EIB
- Eksportfinans
- Eurobank EFG Cyprus Ltd

- Euromoney (UK)
- EuroNBank (Greece)
- Europe Arab Bank plc
- European Commission
- European Investment Bank
- Eximbank (Romania)
- FBN Bank (UK) Ltd
- FCE Bank plc
- FCMB UK Limited
- Fidelity Worldwide
- Finance and Credit Bank
- Finans Bank Turkey
- Friends Life
- Ford Credit Europe
- Ernst & Young ShinNihon LLC
- Garanti Bank
- GE Capital UK
- GE Financial Markets
- Genesis Investment Management
- Ghana International Bank plc
- Gjensidige Forsikring ASA
- Guaranty Trust Bank UK Ltd
- Gulf International Bank (UK) Ltd
- Habib Allied International Bank
- Habib Bank (Switzerland)
- Habib Bank UK
- Hampshire Trust plc
- Harrods Bank Ltd
- Hellenic Bank Public Company
- Hitec (Laboratories) Ltd
- Hrvatska Postanska (Hungary)
- HSBC Bank plc
- HSH Nordbank AG
- HVB Bank (Czech Republic)
- Hypo Alpe Adria Bank
- ICA AB
- ICAEW (UK)
- ICICI Bank UK PLC
- IF P&C Insurance Ltd
- IG Index plc
- Im Bank (Russia)
- ING Bank N.V. (Slovakia)
- ING Direct (UK) Ltd
- ING Group (Netherlands)
- International Bank Plc
- International Development (Eire)
- International Financial Services
- International Moscow Bank
- Investec Private Bank (UK)
- Investec
- Islamic Bank of Britain
- Islandsbanki
- J.P. Morgan Europe Limited
- JC Rathbone Associates
- JP Morgan Chase (UK)
- JP Morgan Europe Limited
- JT Bank
- Jyske Bank A/S
- KBC Bank NV
- KBC Global Services/ ASM
- Khazanah Nasional Berhad
- King & Wood Mallesons
- KPMG
- Kredietbank (Luxembourg)
- Landsbanki (Iceland)
- LeasePlan Corporation N.V.
- Lloyds Banking Group
- Marex Financial Limited
- Marfin Laiki Bank Public Co. Ltd
- Mazars
- MCB
- MEAG Munich ERGO Asset Mgmt
- MIS
- Mitsubishi UFJ Trust and Banking Corp
- Mizrahi Tefahot Bank Limited
- Mizuho Corporate Bank Ltd
- Mizuho Investment Management
- MKB Bank (Hungary)
- Mondrian Investment Partners
- Morgan Stanley
- N M Rothschild & Sons Ltd
- National Australia Bank Ltd
- National Bank of Abu Dhabi
- National Bank of Belgium

- National Bank of Egypt (UK) Ltd
- National Bank of Greece
- National Bank of Kuwait (Int) plc
- Natixis
- NatWest Stockbrokers
- NBS (Slovakia)
- Nederlandse Waterschapsbank
- Nemo Personal Finance
- Newedge Group
- Newton Investment Management
- Nomura Bank International plc
- Nordea (Finland)
- Nordic Investment Bank (Norway)
- OFI-AM
- Ohrlings Pricewaterhouse Coopers
- Pasha Insurance OJSC
- Perbadan Tabung Amanah Islam Brunei
- Pictet & Cie
- Piræus Bank
- Punjab National Bank (International)
- PricewaterhouseCoopers (Romania)
- PricewaterhouseCoopers (Sweden)
- PricewaterhouseCoopers (UK)
- R Raphael & Sons plc
- Rabobank International
- Raiffeissen Zentralbank (Austria)
- Rathbone Investment Management
- Reliance Bank Ltd
- Rogers Group
- Royal Bank of Baku
- Royal Bank of Canada
- Royal Bank of Scotland (UK)
- RCB (Cyprus)
- RZB Bank Austria
- RZB Bank Romania
- SAB
- Sainsbury's Bank plc
- Samba Financial Group
- Sampo plc
- Santander Bank
- Santander Cards UK Ltd
- Schroder & Co Ltd
- Schroder Investment Management
- SEB
- SERV Swiss Export Risk Insurance
- SG Hambros Bank Limited
- Shanghai Commercial Bank Ltd
- Siemens plc
- Silicon Valley Bank
- Smith & Williamson Investment Mgmt
- SNS Reaal
- Société Générale
- Societe Generale Bank - Cyprus Ltd
- SOFTEC
- Sonali Bank (UK) Ltd
- Standard & Poor's
- Standard Bank Plc
- Standard Chartered Bank
- State Street Bank & Trust Co.
- Sumitomo Mitsui Banking Corp
- Swan Insurance Company Limited
- Swedbank (Sweden)
- SWIP
- Tatra banka,a.s.
- TD Securities
- TD Waterhouse Inv Serv (Europe) Ltd
- Tesco Bank
- The Automobile Association
- The Bank of New York Mellon
- The Bank of Nova Scotia
- The Bank of Tokyo Mitsubishi UFJ
- The Co-operative Bank plc
- The National Microfinance Bank
- The People's Bank Zanzibar Ltd
- The Royal Bank of Scotland Group
- The Toronto-Dominion Bank
- Turkish Bank (UK) Ltd
- UK Asset Resolution
- UKAR
- Ulster Bank Ltd
- UniCredit Group
- United National Bank Ltd
- United Trust Bank Ltd

- UBA Capital (London)
- USB Bank Plc
- Vanquis Bank Ltd
- Veranda Management Ltd
- Volksbank (Slovakia)
- Vontobel AG Switzerland
- VTB Capital Plc
- VÚB, a.s.
- Wells Fargo Bank NA
- Wesleyan Bank Ltd
- Wesleyan Savings Bank Ltd
- Winterflood Securities Ltd
- WorldPay
- Wragge & Co LLP
- Yorkshire Building Society
- ZKB

- HSBC
- Institute of Banking Studies (Kuwait)
- Institute of Public Administration
- Investment House
- Investments Emirates Int'l Investment
- Islamic Development Bank (Jeddah)
- Israel Discount Bank Ltd
- Lebanon & Gulf Bank SAL
- Majid Al Futtaim Group LLC
- Mashreq Al Islami
- Mawarid Finance
- MCB Bank Ltd
- National Bank of Abu Dhabi
- National Bank of Kuwait
- National Bank of Umm Al Qaiwain
- National Commercial Bank
- Peoples Bank
- Qatar Central Bank
- Qatar International Bank
- Qatar Islamic Bank
- Qatar National Bank
- REDmoney
- Riyadh Bank (Saudi Arabia)
- Saman Bank
- Samba Financial Group
- Saudi Economic & Development Co.
- Sharjah Islamic Bank
- Skye Bank Plc
- State General Reserve Fund
- The City Bank
- Union Bank Plc
- Union National Bank
- Wema Bank plc

Gulf States

- Abu Dhabi Audit Authority
- Abu Dhabi Centre for Corporate Governance
- Abu Dhabi Commercial Bank
- Abu Dhabi Investment Auth.
- Abu Dhabi Investment Company PJSC
- Abu Dhabi Islamic Bank
- Afghan United Bank
- Afghanistan International Bank
- Ahli Bank
- Al Rajhi Bank (Saudi Arabia)
- Al Salam Bank
- Alfahim
- Al-Mashreq Bank (Dubai)
- Al-Mujaz (Saudi Arabia)
- Arab Banking Corporation
- Arab Finance House SAL
- Arab Gambian Islamic Bank
- Arab National Bank (Saudi Arabia)
- Associated Discount House
- Bahrain Institute of Banking and Finance
- Bahrain Islamic Bank
- Bank Audi
- Bank Dhofar
- Bank E-Millie Afghan
- Bank Muamalat Malaysia Berhad
- Bank Saderat plc
- Bank Saderat Iran
- Bank Saudi Fransi
- Bank Sepah International plc
- Bank Sohar
- Banque Bemo SAL
- Banque Du Liban
- Banque Libano Francaise
- Banque Saradar (Lebanon)
- Banque Saudi Fransi (Saudi Arabia)
- BLC Bank
- Blom Bank
- Byblos Bank (Lebanon)
- Central Bank of Malaysia
- Central Bank of Sudan
- Commercial Bank of Kuwait
- Commercial International Bank (Egypt)
- Credit Bank SAL
- CSC Bank SAL
- Doha Bank
- Ecobank Plc
- EFG-Hermes Fund Management
- Engro Polymer & Chemicals
- Enhance (Dubai)
- ENI
- Finance Al Ain International Group
- Finance Gulf Takaful Insurance
- Financial Control Guaranty Trust Assurance
- First Bank Plc
- First Gulf Bank (Dubai)
- Fleming Gulf (Dubai)
- Fransabank (Lebanon)
- Ghazanfer Bank
- Global Investment Bank (Kuwait)
- Gosi - Social Insurance Org.
- GT Bank Plc
- Gulf Investment Corporation

Russia & CIS States

- Alfa Bank (Ukraine)
- Asian-Pacific Bank (JSC)
- Bank TuranAlem (Kazakhstan)
- Banking Institute of Armenia
- Central Bank of Armenia
- Davachi Brolyer
- Eurasian Bank (Kazakhstan)
- Gazprombank
- Halyk Bank
- HSBC (Armenia)
- ICL-KME CS
- Im Bank (Russia)
- JSC (Bel Swiss Bank)
- LVA Europe
- PASA Bank
- Prometey Bank (Armenia)
- PWC (Ukraine)
- Raiffeisen Bank (Russia)
- Rosinkas
- SPBAEP, JSC
- Transkredit
- Troika Dialog (Russia)

Risk Advisory and Consulting Services

We provide highly professional, independent, impartial and cost effective risk advisory and consulting services across nearly all disciplines in the banking, capital markets, insurance, asset management and the financial sector. We operate globally with focus on Risk Management and relevant Internal Audit and Controls. We recognise that our most important asset is to add value to our clients' competitiveness. Consequently our pledge is that in a Risk Reward assignment, outstanding service and excellent results come as standard.

Our promise: Value added from Day One

We only recruit expert consultants all of whom must have on average 25 years relevant experience in senior positions in the sector or industry concerned. Vetted by our executive selection team, we promise they will add value to clients from day one. We hit the ground running and our consultants can usually add more value by drawing on their own practical experience to offer innovative perspectives, technical solutions, or alternative methodologies.

Understanding what is needed Delivering what is required

We either can provide individuals or put together specialist teams from a variety of disciplines and

backgrounds to address single issues or the most complex of problems. We understand that the key to providing service excellence is to listen attentively to our clients in order to gain a proper understanding of what they actually need. Only then can we be sure we can and will deliver what they actually require.

Your challenge is our passion

Clients frequently contact us when they want counter-intuitive thinking and groundbreaking solutions, a highly responsive approach and troubleshooting where previous initiatives have not met the challenge. We are passionate and take pride in meeting these challenges and exceeding clients' expectations.

Immediately available and delivering outstanding value for money

Because we remain a flexible and owner-managed firm we can assist at short notice so no matter how pressing the problem we can begin delivering solutions, often immediately. Our rates reflect our emerging markets clientele and are quite reasonable; we promise to deliver outstanding value for money.

Please challenge us to add value to your business.



Enterprise Risk Management

Enterprise Risk Management ("ERM") is an approach to risk management that encompasses the complete risk management cycle, ensuring that the bank or firm takes a consistent and integrated firm-wide approach to managing all of its risks and their interactive effects. It combines senior management **top-down approach** with **bottom-up process** to ensure ALL risk in the firm and their effects are considered. This process involves:

- Risk Identification
- Risk Measurement
- Risk Monitoring
- Risk Mitigation

At Risk Reward we have experienced, senior risk consultants who are well known experts in the development of enterprise risk management frameworks and solutions. We know the value that they add and the assurance they can provide to your Risk Department or Board.

ERM Implementation as a tool for Risk Success

We help you ensure that your risk management is robust and comprehensive through providing consulting such as:

- **Risk process evaluations** including evaluating your ERM practices, comparing them to international best practice, identifying potential weaknesses, and developing and implementing an approach to mitigating them.
- **Risk assessments** including assessing practices and methodologies on a micro-level, developing an approach to ensuring areas meet your risk management guidelines such they are consistent with your risk appetite, goals and missions and strategy.
- **Conducting a best practice evaluation** including benchmarking to ensure that your approach meets the demands of relevant rules, regulations and the demands of corporate governance.
- **Review the ERM systems architecture** including ensuring that it meets the demands set by stakeholders, is effective and efficient, as well as recommending and selecting appropriate software solutions as required.

Credit Risk Management

Meeting the increasing demands of the changing rules and regulations for Credit risk

Credit risk needs to become more forward looking; yet corporate credit risk in particular has focused on the use of historic data. This may require a change to the approach that has been used for many years.

Our consultants have experience of implementing innovative retail, corporate and wholesale credit risk management solutions in a broad range of international institutions and we can:

- Undertake a **gap analysis** to establish the extent to which your firm's existing processes and procedures need to be enhanced to meet the demands of the new regulations.
- **Train your teams** to ensure that they are fully aware of these new rules and how to meet the obligations.
- Develop **solutions** to ensure that your firm complies with such obligations.
- Develop **modelling approaches** to improve credit management efficiency.
- Design **reporting suites** to ensure that the business uses the information both within the business lines and all the way up to Board level.

Model Review, Validation and Development

As an independent, impartial risk consultancy firm we are *not* aligned to any software firm, consequently we are able to provide truly independent advice and guidance that firms actually require.

Our experts can:

- Review and validate **credit risk models**
- Provide **model validation** exercises assurance
- Review the **mathematical modelling**
- Develop **scoring systems and approaches**
- Review **internal rating systems**

Whether undertaking an assignment, working within a team or providing training solutions, our experts will transfer their knowledge to the client to ensure that they gain the maximum benefit that will continue well beyond the initial assignment.



Treasury and Liquidity Risk

Treasury Management

Treasury management is an important function in every organisation, whether a corporate entity, a bank or a financial institution; irrespective of the size and nature of the business or its remit.

The problems resulting from ineffective or inappropriate treasury management can be severe, ranging from:

- Shortfalls in interest earnings on cash surpluses
- Substantial losses through poor management controls
- The adaptive of significant risk positions without the requisite authority or approval of management.

“Thank you once again for achieving the set up in the dealing room in London and especially for suggesting Jeremy to sit on the Investment Committee”

Investment House, Zurich

Liquidity Management

Risk Reward consultants can assist a firm in the design of an appropriate organisational ALM framework suitable for effective exposure identification and management, together with the control of liquidity risk. Our services include, but are not limited to, the following reviews:

- Structure, role and responsibilities of the treasury team
- Consistency of objectives and mission with business goals and strategy
- Suitability of changes and mission with risk focus and dynamics
- The adequacy of ALM data reporting
- Liquidity strategies and approaches to ensure that they meet corporate goals and best practice
- The adequacy of the control and risk management processes associated with liquidity risk and develop appropriate reporting suites
- Confirming the adequacy of models to deal with business uncertainty, including reviewing relevant assumptions for validity
- Assisting in the design and implementation of stress testing and scenario modelling and reviewing existing suites for best practice and adequacy
- Suitable cost efficient software solutions to meet the current and future demands of the business

Risk Reward consultants are experienced with ALM, treasury and liquidity risk management and are able to provide these skills to supplement the knowledge of your core teams to ensure a successful ALM and treasury function is adequately supporting your firm.

Market Risk Management

Feeling the Pressure in Market Risk Management?

Our team's market risk experience ranges from modelling to the processing end of the market risk cycle. With technical experts in foreign exchange, futures and forwards, options and swaps, commodities and complex derivative products, we provide banks and financial services institutions with a complete service. We address all of the market risks firms face in practice. The consulting services we provide in this area include:

- Conduct a review of **trading strategies**
- Conduct a review of **limit structures**
- Develop and calibrate **market risk models**
- Develop and review **pricing models**
- Review of **derivative documentation**
- Develop and review **reporting suites**
- Provide **advice and guidance**
- Conduct a review of **dealing room controls**
- Review **modelling assumptions**

Who is challenging Market Risk Reporting?

We also offer independent experts that can be used to supplement your existing independent resources, for example, an additional non-executive director providing a higher level of review and investigation as required.

Dealing with Stress Events

For many firms even identifying suitable stress events that meet the Basel soundness standard for market risk can provide a challenge.

Designing a solution that appropriately evaluates such a stress event is even more complex. We have been developing market risk stress scenarios for many years and are well versed in the issues that arise in practice. Designing techniques to overcome the level of uncertainty and the weakness of data sets, we are able to implement cost-effective stress testing approaches that attempt to identify the impact of future plausible yet unlikely events.



Operational Risk

The Basel Accord considerably raises the profile of operational risk within financial services and highlights many of the issues faced by firms in practice.

At Risk Reward we have developed a range of services that both meet the demands of the Basel regulations, while actually adding value to the business. In many firms one of the challenges faced has been – to implement effective risk management solutions that are not just a regulatory imposition but the way in which the firm does business.

With experience of developing Standardised and Advanced Measurement Approach solutions to operational risk, our specialist operational risk consultants can provide the following services:

- Create **risk dictionaries** and **operational risk manuals**
- Implement **risk registers**
- Review and develop **internal loss databases**
- Implement **control and risk self assessment solutions**
- Design and implement **key risk indicator suites**
- Develop standardised generic **stress events and scenarios**
- Build all of the above into a **consistent format**
- Ensure a comprehensive **anti financial crime regime** is in place, enabled and engaged

Our consultants have experience of working with many banks and their senior management, gaining their acceptance and buy-in to achieve the necessary ownership and thus the success of the project.

There are a range of software solutions available that assist a firm in meeting the demands of the rules. Some of these are based on internal loss databases, while others use either control and risk self assessment or inference mathematical modelling to develop a consistent solution. As a software agnostic firm (that is, we are not affiliated to any software vendor) we are able to provide pro-active and unbiased advice on software selection.

The experience of our team in dealing with such issues is, we believe, one of the best in the industry. Led by acknowledged experts in their respective fields, they are able to provide practical yet innovative and cost-effective solutions to ensure that your firm develops an operational risk framework that meets the demands of its various stakeholders and that actually works in practice.

Challenge us to add value to your firm in developing an operational risk solution, from the doorman to the Chairman.

“*I never imagined the great impact of the operational risk on the business. I got a lot of ideas to implement in my department / bank.*”

Banco Nacional Ultramarino,
Macau

Basel II, 2.5 & III and Solvency II Implementation

We have been working with firms for many years to ensure that their Basel compliant risk management programmes not only meet regulatory requirements but also add value to our clients.

We can help firms at all stages from providing expert guidance and assistance to undertaking complete assignments. Of course the detail and timetable associated with individual assignments will vary; however, our projects normally include some or all of the following stages:

- **Gap analysis**
- **Project plan** for the entire process
- **Co-sourced support**
- Developing or reviewing **ICAAP** reports
- Designing, calibrating or validating **risk models**
- Reviewing Basel 2.5 market **stress calculations**
- Creating, validating or reviewing **internal loss data**
- Developing and implementing **key risk indicators** and associated **scorecards**
- Developing, implementing or reviewing **risk registers** within the business
- Developing or reviewing **liquidity plans and ratios**

- Reviewing **capital plans**, including the **insurance contingent capital instruments**
- Reviewing or developing consistent and effective **enterprise wide stress tests and scenario modelling**
- Developing or **reviewing reverse stress tests, living wills** or **recovery plans**
- Renewing and improving **risk reporting**
- Developing the role of **risk committees** and **governance structures**
- **Auditing the risk management** process

Of course each project is different. Our consultants possess both business and regulatory knowledge and working globally we can undertake as much or as little of the project as you may require. It is this flexibility together with the quality of our team that ensures that our clients exceed their objectives from our involvement in their projects.

Call us to see how we can make your Basel implementations more successful.



Bank Systems, Data & IT

Basel III and the Challenges to Bank IT

The financial crisis of 2007/12 highlighted significant deficiencies within the banking system and the regulations adopted to manage financial risks. The crisis was caused by many factors and has been described by some as “a perfect storm”.

In November 2010 the set of Basel III enhancements were formally endorsed by the G20. Whilst most countries are aiming to ensure their local regulations are Basel III compliant by 2013 not all will do so. The most notable exceptions are in Asia where some countries will adopt Basel II/III in due course. Within those countries who adopt Basel III by 2013 banks will have until January 2019 to be fully compliant with the new regulations. The implementation timescale for Basel III is phased to ensure that banks are able to fulfil the increased capital requirements whilst not adversely affecting their ability to lend.

Impact on IT

The impact of Basel III on a bank's IT infrastructure will be far reaching and complex due to the interdependencies of the new regulations. Not only will risk management systems need to change but banks will also be required to upgrade their balance sheet management and reporting systems.

If the challenge of implementing Basel III on its own is not daunting enough, all of the changes will have to be achieved against a backdrop of significant change and turmoil caused by other regulatory changes, national initiatives and economic instability. For the immediate future IT departments will have to carefully prioritise and allocate resources with the right level of expertise, making sure they use them effectively and efficiently.

Software Selection and Implementation

Our consultants have the experience of working with many banks and their senior management, gaining their acceptance and buy-in to achieve the necessary ownership, leading to the overall success of the project.

There are a range of ERM software solutions available that assist a firm in meeting the demands of the rules. Some of these are based on internal loss databases, while others use either control and risk self assessment or inference mathematical modelling to develop a consistent solution. As a software agnostic firm, we are able to provide pro-active and unbiased advice on software selection relative and appropriate to your bank's activities and scale.

The experience of our team in dealing with such issues is, we believe, one of the best in the industry. Led by acknowledged experts in their respective fields. We are able to provide practical yet innovative and cost-effective solutions to ensure that your firm develops an enterprise risk framework that meets the demands of its various stakeholders and that actually works in practice.

Challenge us to add value to your firm in developing an enterprise risk solution.

“**[Project was] well delivered by someone who knows the subject matter well.**”

Natixis

Training Services

Expertise, Knowledge, Experience and Practical Know-how

Risk Reward offers the largest portfolio of financial risk management and related courses available worldwide.

We are the preferred training suppliers to central banks, global banks, insurers and asset management firms for more than 12 years.

Continuous professional development as prerequisite for successful business

We recognise that choosing the right training programme means investing in your Board, non-executive directors, senior management and executives which translates into risk managing your key financial assets. Although regulators often require the demonstration of training and competency, the main driver of continuous professional development is simply that it is essential for your business.

Accredited Courses

Risk Reward are official training providers toward risk management and related qualifications issued by:



The Chartered Institute for Securities and Investment



PARTNER IN
LEARNING

The Institute of Chartered Accountants in England & Wales



CII

The Chartered Insurance Institute



Chartered Institute of Internal Auditors



Association of Certified Anti-Money Laundering Specialists

Service Excellence

We add value to all of our training projects from the first instance by offering a host of complimentary services such as:

- Conference Calls
- Dedicated Account Managers
- Professional and prompt responses
- Customised course outlines and materials
- Pre-course Questionnaires
- Post-training Evaluation forms
- Post-training diagnostic
- Complimentary Q&A email trainer access



Risk Academy™ Training Services

The **Accademia Programme™** is an 'in-house training academy' for organisations seeking to offer training to their own management, staff and employees as well as their clients, regulators, supply chain partners and others. It is a response to the challenges faced by organisations seeking to retain and develop their existing management and maintain competitiveness.



The Accademia Programme™ is available as:

- Risk Academy
- Asset and Wealth Management Academy
- Banking Academy
- Capital Markets & Commodities Academy
- Compliance Academy
- Financial Crime Academy
- Insurance Academy
- Internal Audit Academy
- Islamic Banking & Finance Academy

Combine Academies to create your organisation's own in-house Banking and Finance Institute.

“The Kick-Off workshop in London for the Risk Academy was very well organised and your hospitality really appreciated. We really feel comfortable with the Project Team and trust you. This will be a great programme.”

Dr S Jaeger-Lentzl, Functional Assistant
to the Chief Risk Officer
– Hypo Alpe Adria Group (Austria)



Accademia Programme™ features

- **A Tailor-Made In-House Training Academy**
- **Modular and Flexible**
- **Different levels of learning, techniques and skills**
- **Wide-range of participants**
- **Learning Pathways**
- **Professional Qualifications**
- **Designed for up to 100,000 users per project** with unlimited multiple training courses.
- **Exams at the end of each individual course** plus cumulative exams as desired.
- **Dedicated Project Manager** for each Accademia Project.
- **Job Role Mapping: Working with the Group Chief Executive Officer and the Group Head of HR** to determine the community and align job roles to international best practices and bank regulations, develop competencies and training to business goals.
- **Training plan emerges from Directory** (dates, locations, frequency of courses base on population).
- **Identify “Champions”** for each of the job roles as they become the facilitators to the delivery team, Projects Leaders and senior bank management/ HR. They receive “on the job” training and become co-owners of the project at the point of handover.
- **Surveys:** Rapid, low-cost but vital assessment of existing levels of knowledge. This provides the basis for the development of training content, pilot training courses and final full training roll-out.
- **Study progress tracked** to show development throughout the project using Accademia Project Management and Learning Management System.
- **Certificates available** on completion of each course.
- **Weekly financial and management reports**



Accademia™ Project Management and Learning Management System

- **Fully customised website and Learning Management System** for each client (branded to your organisation: colours, graphic etc)
- **Hosted and non-hosted option** (yours or our server)
- **3 different access levels to build in:** Group, Business Unit and Delegates level and special access ports for ad-hock basis
- **Control access levels** for Chief Executive Officer and Group HR departments and Business Units in addition to Delegates
- **Users can access data and reports** regarding courses, attendance, exams and certificates
- **Pre-requisites follow Learning Pathways**
- **Ability to upload all documents** (Framework Agreement, Project Plan, Timetable, and Meetings Presentations) – your administration or ours
- **Training pathway personalised and visible** for each individual
- **Training course contents visible during entire programme** (course outlines, course materials)
- **My Learning page (LMS)** – for each course the delegate has ability to choose the desirable date and confirm the attendance or cancel with explanation which is automatically sent to HR via email.
- **Training materials** available before the course for review and printing
- **Financial System** – Generates invoices for HR, each business unit, legal entitles and individuals – 20 delegates on the course and need to invoice them individually? – Accademia™ is your solution. Adapt one invoice for expenses, fees, taxes, record keeping or can interface with accounting software.
- **Management reports** related to past courses (number and details of attendees, exam results, evaluation forms etc) for Regulators, Boards, Business Heads and HR (Group and local levels)
- **Financial system** – ability to view all invoices and full report of invoices paid, unpaid and pending
- **24/7 contact** for participants to be in touch with Project Managers to ask any technical related questions.



Please telephone us on +44 (0)20 7638 5888 for further details or to book live presentations of our Accademia™ Project Management and Learning Management System.

The Accademia Programme™ is a ready-made In-House training academy which contains more than 800 training courses designed to meet the needs of an individual organisation (i.e. banking institute, training centre, major banks).

Seven main streams and five control streams constitute the 12 pillars of the Programme. Organisations can choose to adopt the complete Accademia Programme™ or blend modules into their existing training programmes.

In-House Training

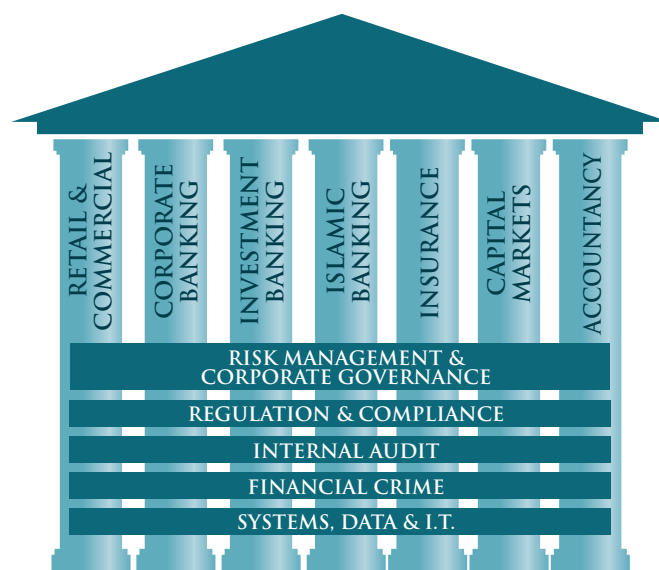
If an in-house training function is a new feature of your organisation a set-up service is available whereby a former head of an in-house training academy for a major global bank will train your staff as to how to run an in-house training academy, supervise the setup and then leave them to manage the programme when they are ready. Of course, we are happy to help you at any time.

Our Accademia Programme™ includes:

- **Hosted Training Project Management**
websites with multiple access and reporting levels for group, business unit and delegates.
- **Hosted Learning Management System** for up to 100,000 users per training project.

Expert Trainers & Course Materials

Each of our 750 trainers are experts in their fields with 20-30 years of relevant industry experience, ensuring that our courses add value from day one. Our expert trainers are qualified bankers, chartered accountants, internal auditors and insurance specialists. Each writes the course materials themselves using the most up-to-date regulatory and industry technical papers in addition to their own unique experiences acquired in both developed and emerging financial markets.



Time & Delegates

Most courses are short (2-10 days) and aimed at transferring knowledge to those who are facing a short and medium-term business or regulatory challenge with a focus on practical applications of knowledge and personal interactivity between the trainer and the delegates. Delegate groups are usually between 15-20, although courses are also available in a lecture style for large groups of up to 150 delegates.

A pilot programme is available, designed to serve as a building block to meet the preliminary budget needs of a long term programme.

Driving Global Industry Change

As part of our training solutions and educational services, regulators and those regulated alike are coming together in our seminars, workshops and classrooms to listen and learn from not just our experts but each other. This continues to have an important impact on the changing economic environment and the tough decisions being taken by governments and banks in the months and years to come. We are proud to be playing our role in the refreshing of the financial services infrastructure of the West and facilitating the innovative responses to new infrastructures developing in Nigeria, Egypt, the UAE, Morocco and Malaysia in particular.

Please contact us for further details or to book live presentations of our Academy Suite.

Risk Reward's Additional Solutions & Services

As part of the Risk Reward Group of Companies, we also offer the following ancillary services – either as stand-alone solutions or, as needed, seamlessly integrated with our other core offerings:



Risk Reward Search Ltd.

a leading supplier of executive and contingent search solutions within Governance, Risk and Compliance (GRC) and Internal Audit This enables us to cover clients' full project lifecycles including tailored staff resourcing solutions when projects phase move from implementation into business as usual.

For more information please contact:

Benn Pople at Benn.Pople@riskrewardsearch.com or call +44 (0)20 7638 5584

NIVENCAPITAL

Niven Capital Ltd. and Risk Reward Capital Ltd.

our specialist corporate finance divisions, providing both business funding and capital raising services to our global client base. Both our capital markets and funding divisions are helping our clients to determine appropriate funding solutions in the most cost-effective and time critical manner across international markets.international markets.

For more information please contact:

Nick Sullivan at nsullivan@nivencapital.com or call +44 (0)20 7382 8787

RED CHAIR™

Red Chair™ – *when you need to know...now.*

Sometimes you may need to know something right now. For instance, before the regulator calls, before your competitor beats you to it, before your external auditor discovers it or before facing the Risk or Audit committee or your Board. For these or similar situations, industry-experts with more than 20 years relevant international subject matter expertise and experience in banking, capital markets, financial services and insurance are available by telephone 'live' to give you the information you need when you need it. Brief, concise answers to your questions are given 'live' in English and followed up in writing charged on an hourly basis. As we are fully independent, your questions are managed discretely, using either an account set up to your firm for multiple users or for you personally, with payment by credit card/PayPal. High quality advice, professional standards and complete confidentiality are guaranteed.

For more information please contact:

Leigh Morgan at LM@riskrewardlimited.com or call +44 (0)20 7638 5559



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