

AUDIT



Internal Audit Services

for Global Banking & Finance Institutions



A Knowledge as a Service Company



www.riskrewardlimited.com



Risk Reward Limited | About Us

Risk Reward is a **leading supplier** of tailored advisory and training services to the banking, financial and corporate sectors in developed and emerging markets. Our consulting and training services are delivered directly to banks and financial institutions by our own consultants, or we will supply the same consultants via intermediaries with whom we have developed close working relationships.

Our business offers a wide range of services delivered by a pool of **over 650 consultants**. Each of our consultants are experts in their fields with years of relevant industry experience, ensuring that our services **add value** from day one and eliminate the usual consultant learning curve delays. In every case our consultants are able to make suggestions based on their own considerable experience of dealing successfully with similar challenges in their own careers.

Here are some examples of recent bank internal audit solutions to the challenges outlined.

In Kenya an Internal Audit team was seen as failing by its Audit Committee. Our Consultants reviewed the audit function against the BIS sound practices paper and trained the auditors on risk based auditing and writing audit reports. We also developed training for members of the audit committee to enable them to understand their roles and recommended a restructuring of the audit function.

An accountancy firm with offices in a major off-shore market asked our bank internal audit team to help them with audit training for their own consultants who in turn were providing internal audit services to their banking and finance clients. When the costs to train their own team came under discussion we suggested that the firm 'host' this internal audit training and make it available to their clients locally on a discounted commercial basis (where such technical training was quite rare). More than 20 client organisations attended; the accountancy firm covered their costs, they provided a highly-valued service to their external clients through training (which they could not offer otherwise due to potential conflicts of interest) and even offered a few passes to the local regulator to attend, too.

In Cairo our internal audit experts designed a programme to modernise the internal audit function as part of a risk management culture change initiative. The bank asked us to guarantee that they would see change within their auditors' behaviour within 3 months. We worked closely with the total C-Suite of the bank to ensure any potential reshuffle of personnel helped in maintaining the bank's productivity, competitiveness and brand. In collaboration with the Chief Internal Auditor, the Audit Committee, the Senior Audit Managers and newly appointed 'Champions', our small in-country team were able to redefine the bank's audit universe, prepare the audit plan using a risk-based approach (treasury, risk management, credit, HR, IT, etc) and write new audit policies, procedures and the manual. We also run an on-going series of practical workshops including how to prepare new audit programmes for the top 10 risk-based areas, how to review the audit findings, develop techniques and solutions to improve presentation of the audit findings, improve negotiation skills with the Audit Committee and implement effective audit writing.

A Saudi Arabian Islamic Bank required the bank's internal audit function to be redesigned and realigned to the changes implemented as it became compliant with traditional risk management. Our qualified Islamic banking and finance experts, working in collaboration with the local Shariah board, successfully designed the audit programmes for Islamic credit, risk management and liquidity risk and recoveries.

A South African bank asked for training of their internal auditors to audit the Risk Department; within 15 minutes (or as we figured, a run past the water cooler and enable them to go upstairs) we received a call from the Risk Department in the same bank asking for training as they were about to be audited. Naturally, we suggested to the Head of Human Resources' Training Manager to 'throw everyone into the pool' together and delivered a 3-week training programme for all 150 of the combined teams. Later we returned specifically to conduct our view of the ICAAP and run a practical workshop to ensure the bank's audit team could continue without the need for consultants.

Global Markets & Clients

Africa

ABSA Bank Ltd
 ABSA Capital
 Access Bank Plc
 Africa Finance Corporation Nigeria
 African Banking Corporation
 Ahli United Bank
 ASO Savings and Loans plc (Nigeria)
 Audi Bank
 Bank of Alexandria
 Bank of Kigali Limited
 Bank Windhoek Ltd
 Banque Africaine de Développement
 Banque Bemo Saudi Fransi
 Banque Du Caire
 Banque Populaire du Rwanda Ltd - RW
 Barclays Bank (South Africa)
 Barclays Bank Mozambique
 BDO (Mauritius)
 BNP Paribas
 BoE Private Clients (a Div of Nedbank Ltd)
 Botswana Public Officer's Pension Fund
 BRD
 Cadiz Asset Management
 Cavmont Capital Bank (Zambia)
 Central Bank of Nigeria
 ChaseBank (Kenya)
 China Construction Bank
 CITCO (Mauritius) Limited
 Citizens SME Agency (Botswana)
 Colgate Pamflove
 Commercial Bank (Zambia)
 Commercial Bank of Ethiopia
 Commercial International Bank (Egypt)
 Consolidated Bank of Kenya
 Construction & Business Bank S.C
 CRDB Bank PLC
 Credit Agricole Corporate & Investment Bank
 Développement Bank PHB (Nigeria)
 Dashen Bank S.C.
 Deloitte & Touche
 Development Bank (Rwanda)
 Development Bank of Mauritius Ltd
 Development Bank of Southern Africa (DBSA)
 Ecobank
 Egyptian Banking Institute (Egypt)
 Equity Bank Rwanda Limited
 Exam Ready (South Africa)
 Export Development Bank of Egypt
 Export Development Bank Sudan
 Finance Bank (Zambia)
 First Atlantic Merchant Bank (Ghana)
 First Bank of Nigeria PLC
 First Rand Bank (South Africa)
 FITC - Financial Institution Training Centre (Nigeria)
 FNB Commercial
 GNet Limited
 GT Bank (Nigeria)
 HFC Bank (Ghana)
 Housing Finance (Uganda)
 HSBC Bank
 Indefund (Malawi)
 Industrial Development and Workers Bank of Egypt
 Industrial Development Corporation (IDC)
 Intercontinental Bank Plc (Nigeria)
 Intermarket Banking (Nigeria)
 Investec (South Africa)
 Investec Asset Management
 Investment Banking & Trust
 Investrust Bank (Zambia)
 KCB Bank Rwanda Limited
 Kenya Commercial Bank Ltd
 KPMG Professional Services
 Lefisa Ventures (Lesotho)
 National Bank (Malawi)
 National Bank of Abu Dhabi
 National Bank of Egypt
 National Investment Bank (Ghana)
 Nedbank (South Africa)
 Nedbank Ltd
 NERFUND
 Nigeria Capital Market Institute
 Omnifinance (Cote D'Ivoire)
 Press Trust (Malawi)
 Prudent Bank (Nigeria)
 Public Investment Corporation (PIC)
 Rand Merchant Bank (a Div of FirstRand Bank Ltd)
 Rawbank - DRC
 Rokol Commercial (Sierra Leone)
 Scotiabank
 Sierra Leone Commerce Bank
 Sky Bank Plc
 South African Express Airways
 South African Reserve Bank (SARB)
 Standard Bank Group
 Standard Corp. & Merchant Bank
 Sterling Bank Plc
 Sudanese Egyptian Bank
 Suez Canal Bank

Americas

AAA Northern CA, NV & Utah
 AIPSO
 Allianz Global Assistance USA
 Arvest Bank Group
 Auto Club Group
 Banco Industrial de Venezuela
 Bank Hapoalim
 Bank Leumi USA
 Bank of America
 Bank of Utah
 Bank Plus
 Bank United
 Board of Governors
 BRD Groupe Societe Generale
 Brown Smith Wallace Consulting
 Capital One
 Central Bank of Brazil
 Central Bank of Mexico
 Chapman Consulting
 Chicago Bridge & Iron Co
 Citicena's Bank
 Citizens Bank
 Citicorp
 Depository Trust & Clearing Corp
 Deutsche Bank AG
 DNB Bank ASA
 E*Trade Financial Group
 EmblemHealth
 Enbridge Inc
 Evans Bank NA
 Federal Audit Loan Bank
 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
 GEICO Corp
 General Motors
 Girobank NV
 Glens Falls National Bank & Trust Co
 Hogan Taylor LLP
 Iberia Bank
 ING Group
 Intesa SanPaolo
 Intrepid Potash Inc
 Johnson Financial Group
 JSC Liberty Bank
 L.Thurston Accounting & Advisory Svcs
 Lakeland Bank
 Lance Inc
 Legg Mason & Co
 Marlin Leasing
 MIS
 Mitsubishi UFJ Trust & Banking
 Mizuho Corporate Bank
 Morgan Stanley
 Mutual of Omaha
 New York Community Bank
 Northern Trust
 Oppenheimer Funds
 Petroleos Mexicanos
 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 Insurance
 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 Co.,Ltd
 Bank of Greece
 Bank of Indonesia
 Bank of International Settlements
 Bank of Baroda
 Bank of China
 Bank of Taiwan
 Bank Rakyat Bhd
 Bank of Montreal
 Bank of Tanzania
 Bank One Limited
 Bank Saderat plc
 Bank Sepah International plc

Canara Bank
 Cathay United Bank
 Chang Hwa Commercial 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 (Bangladesh)
 E. Sun Commercial Bank, Ltd.
 EON Bank Bhd
 Financial Supervisory Service
 First Commercial Bank
 Hong Leong Bank Bhd
 Hua Nan Commercial Bank Ltd
 ICBC (Hong Kong China)
 ICICI Bank (India)
 Industrial Bank Of Taiwan
 Jih Sun International Bank
 LB Finance Ltd (Sri Lanka)
 Malayan Banking Bhd
 Mega International Commercial Bank
 Mercantile Bank Ltd (Bangladesh)
 Mitsubishi UFJ Securities International Plc
 Mizuho Corporate 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)
 Sunny Bank
 Swiss Reinsurance (Hong Kong)
 Taichung Commercial Bank Co., Ltd.
 Taipei Fubon Commercial Bank
 TBK (Singapore)
 The Bank Of Nova Scotia
 The Export-Import Bank Of The Republic Of China
 The Shanghai Commercial And Savings Bank Ltd.
 Union Bank Of Taiwan
 United Overseas Bank (M) Bhd
 Whitestone (Singapore)
 Yuanta Commercial Bank

Europe

ABN Amro
 ABN-AMRO Bouwfonds (Netherlands)
 ACCA (UK)
 AccBank (Ireland)
 Ahli United Bank (UK) Plc
 AIB Group (UK) Plc - Allied Irish Bank (GB)
 Alpha Bank Cyprus Ltd
 Alpha Bank London Ltd
 Alsace Consulting
 Andra AP fonden (AP2) Sweden
 ANZ Banking Group Ltd
 Assicurazioni Generali
 Association of Cyprus Commercial Banks
 Atradius Credit Insurance N.V.
 Atradius
 Avantage (UK) Limited
 Banca d'Italia
 Banca Monte Dei Paschi Di Siena SpA
 Banco de Sabadell
 Banco do Brasil SA
 Banco Espirito Santo
 Banco Internacional Do Funchal S.A.
 Banco Santander Totta
 Bancpost Romania
 Bangkok Bank Public Company Ltd
 Bank Julius Baer & Co
 Bank Leumi (UK) Plc
 Bank Mandiri Ltd (Cyprus)
 Bank Negara Malaysia
 Bank of America NA
 Bank of Bermuda (Luxembourg)
 Bank Of China (UK) Limited
 Bank of Cyprus Public Co. Ltd
 Bank of Cyprus UK
 Bank of England
 Bank of Greece
 Bank of Indonesia
 Bank Of International Settlements
 Bank of Ireland
 Bank of Mauritius
 Bank of Montreal
 Bank of Tanzania
 Bank One Limited
 Bank Saderat plc
 Bank Sepah International plc

Bank Vontobel AG
 Banque Heritage S.A.
 Barclays Bank plc
 Barclays Capital
 Barclays Spain
 BES-DRH/Formaçao
 Birmingham Midshires
 BNP Paribas
 Bradford & Bingley plc
 Brewin Dolphin Bell Lawrie Ltd
 Britannia International
 British Arab Commercial Bank Plc
 British Bankers' Association
 Broadcastle Bank Ltd
 Brown Shipley & Co Ltd
 Buckinghamshire Building Society
 C Hoare & Co
 CAF Bank Ltd
 Canara Bank
 Capital One Bank (Europe) plc
 Ceska Sportelna, a.s.
 Chartered Institute for Securities and Investment (UK)
 Cheltenham & Gloucester plc
 China Construction Bank (London) Limited
 Christiania Bank (Norway)
 CIBC World Markets plc
 CIEL - Azur Financial Services Ltd
 Cim Insurance Ltd
 Cim Management Services Ltd
 Cim Property Fund Management
 Citibank Europe, pcd
 Citibank NA
 City Speakers International (UK)
 Clarendon Bank (Switzerland)
 Clydesdale Bank plc
 Comac Capital LLP
 Combined Insurance (UK)
 Commerzbank AG London Branch
 Commerzbank AG
 Constance Corporate Management Limited
 Co-operative Bank (UK)
 Co-operative Central Bank Ltd
 Co-operative Financial Services
 Coats & Co
 Coventry Building Society
 CRDB Bank Plc
 Credit Agricole Asset Management
 Credit Agricole Corporate & Investment Bank
 Credit Suisse (Switzerland)
 Credit Suisse (UK)
 Crown Agents Bank Limited
 CSOB, a.s.
 Cyprus Development Bank PC Ltd
 DC Gardner (UK)
 Danske Bank A/S
 Deloitte LLP
 Depfa Bank Plc
 Deutsche Bank AG
 Deutsche Postbank AG
 Dexia Bank Belgium
 DNB ASA (Norway)
 Dr Nagler & Company GmbH
 Duncan Lawrie Ltd
 FCE Bank plc
 FCB Bank plc
 FCBM UK Limited
 Fidelity Worldwide
 Finance and Credit Bank
 Financial Services Authority
 Finans Bank Turkey
 Friends Life
 Ford Credit Europe
 Fortis Bank (Netherlands)
 Ernst & Young ShinNilton LLC
 Garanti Bank
 GE Capital UK
 GE Financial Markets
 Genesis Investment Management LLP
 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
 HBOS plc
 Hellenic Bank Public Company Ltd

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 Group Holdings plc
 IG Index plc
 Im Bank (Russia)
 ING Bank N.V. (Slovakia)
 ING Direct (UK) Ltd
 ING Direct NV
 ING Group (Netherlands)
 Intercontinental Bank (UK) PLC
 International Bank Plc
 International Development (Eire)
 International Financial Services Limited
 International Moscow Bank (UK)
 Investec Private Bank (UK)
 Investec
 Islamic Bank of Britain
 Islamic Bank (Cyprus)
 J.P. Morgan Europe Limited
 JC Rathbone Associates
 JP Morgan Chase (UK)
 JP Morgan Chase Ltd
 JSC "Trasta Komerbanka" Cyprus Ltd
 JSC KAZAKHINSTRAH
 JT Bank
 Jyske Bank A/S
 Klaffenberger & Friedlander Ltd
 KBC Bank NV
 KBC Global Services/ ASM
 Laiki Bank (Cyprus)
 Landsbanki (Iceland)
 LeasePlan Corporation N.V.
 Lloyds Banking Group
 Logica
 Lombard Risk Compliance Ltd
 Managed Initiatives Limited
 Marex Financial Limited
 Marfin Laiki Bank Public Co. Ltd
 Mazars
 MCB
 MEGM Munich ERGO Asset Management
 MIS
 Mitsubishi UFJ Trust and Banking Corp
 Mizrahi Tefahot Bank Limited
 Danske Corporate Bank Ltd
 Mizuho Investment Management UK
 MZB 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 (International) plc
 Natixis
 NatWest Stockbrokers
 NBS (Slovakia)
 Northernflood Waterschapsbank (Netherlands)
 Nemo Personal Finance
 Newedge Group
 Newton Investment Management
 Nomura Bank International plc
 Nordea (Finland)
 Nordic Investment Bank (Norway)
 Northern Rock plc
 OFI-AM
 Ohrlings Pricewaterhouse Coopers
 Pasha Insurance OJSC
 Perbadan Tabung Amanah Islam Brunei
 Pictet & Cie
 Piraeus Bank (Cyprus) Ltd
 Friends Life
 Punjab National Bank (International) Ltd
 PricewaterhouseCoopers (Romania)
 PricewaterhouseCoopers (Sweden)
 PricewaterhouseCoopers (UK)
 R Raphael & Sons plc
 Rabobank International
 Rabobank Netherlands
 Raiffeisen Zentralbank (Austria)
 Raiffeisen Investment Management Ltd
 RBS
 Reliance Bank Ltd
 Rogers Group
 Royal Bank of Baku
 Royal Bank of Canada
 Royal Bank of Scotland (UK)
 Russian Commercial Bank (Cyprus) Ltd
 Russian Commercial Bank
 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 Ltd
 SEB
 SERV Swiss Export Risk Insurance
 SG Hambros Bank Limited
 Shanghai Commercial Bank Ltd
 Siemens plc
 Silicon Valley Bank
 SJ Berwin LLP
 SISP, a.s.
 Smith & Williamson Investment Management Ltd
 SNS Real
 Societe Generale
 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 Corporation Europe Ltd
 Swan Insurance Company Limited
 Swedbank (Sweden)
 SWIP
 Tatra banka a.s.
 TD Securities
 TD Waterhouse Inv Serv (Europe) Ltd
 Tesco Bank
 TetraLaval International SA
 The Automobile Association
 The Bank of New York Mellon
 The Bank of Nova Scotia
 The Bank of Tokyo Mitsubishi UFI Ltd
 The Co-operative Bank plc
 The National Microfinance Bank (Nmb) Plc
 The People's Bank Zanzibar Ltd
 The Royal Bank of Scotland Group
 The Toronto-Dominion Bank
 Total Solutions (Netherlands, Dubai)
 Turkish Bank (UK) Ltd
 UK Asset Resolution
 UKAR
 Uster Bank Ltd
 UniCredit (Slovakia)
 UniCredit Bank AG
 UniCredit Group
 Unisys (UK)
 United National Bank Ltd
 United Trust Bank Ltd
 UBA Capital (London)
 USB Bank Plc
 Vanquis Bank Ltd
 Veranda Management Ltd
 Victoria
 Volksbank (Slovakia)
 Vontobel AG Switzerland
 VTB Capital Plc
 VUB, a.s.
 Wells Fargo Bank NA
 Wesleyan Bank Ltd
 Wesleyan Savings Bank Ltd
 Winterflood Waterschapsbank (Netherlands)
 WorldPay
 Wragge & Co LLP
 Yorkshire Building Society
 ZKB

Middle East

Abu Dhabi Audit Authority
 Abu Dhabi Centre for Corporate Governance
 Abu Dhabi Commercial Bank
 Abu Dhabi Investment Authority
 Abu Dhabi Investment Company PJSC
 Abu Dhabi Islamic Bank
 Afghani Bank
 Afghani International Bank
 AFRIBANK
 Ahli Bank
 Al Rajhi Bank (Saudi Arabia)
 Al Salam Bank
 Al-Ahli Bank (Kuwait)
 Alifhim
 Al-Mashreq Bank (Dubai)
 Al-Mujaz (Saudi Arabia)
 Arab Banking Corporation
 Arab Finance House SAL
 Arab Gambian Islamic Bank
 Arab National Bank (Saudi Arabia)
 Aramo Gulf Operations Co. Ltd
 Associated Discount House
 Bahrain Institute of Banking and Finance
 Bahrain Islamic Bank

Bank Audi
 Bank D'Horaf
 Bank E-Millie Afghan
 Bank Muamalat Malaysia Berhad
 Bank Saderat Iran
 Bank Saudi Fransi
 Bank Sohar
 Banque Bemo SAL
 Banque Bemo Saudi Fransi
 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 Limited
 Enhance (Dubai)
 ENI
 Finance Al Ain International Group
 Finance Gulf Takaful Insurance Co
 Financial Control Guaranty Trust Assurance
 First Bank Plc
 First Gulf Bank (Dubai)
 Fleming Gulf (Dubai)
 Fransabank (Lebanon)
 Ghazafir Bank
 Global Investment Bank (Kuwait)
 Gosi - Social Insurance Organisation
 GT Bank Plc
 Gulf Investment Corporation
 HSBC
 Institute of Banking Studies (Kuwait)
 Institute of Public Administration
 Investment House
 Investments Emirates Int'l Investment Co
 Islamic Development Bank (Jeddah)
 Israil Discount Bank Ltd
 Kabul Bank
 Lebanon & Gulf Bank SAL
 Majid Al Futtaim Group LLC
 Mashreq Al Islami
 Mawad Finance
 MCB Bank Abu Dhabi
 National Bank of Abu Dhabi
 National Bank of Kuwait
 National Bank of Umm Al Qaiwain
 National Commercial Bank (Kuwait)
 National Commercial Bank (Saudi Arabia)
 Nigerian Export - Import Bank (NEXIM)
 Palestine Investment Fund
 Peoples Bank
 Qatar Central Bank
 Qatar International Bank
 Qatar Islamic Bank
 Qatar National Bank
 REDmoney
 Riyad Bank (Saudi Arabia)
 Saman Bank
 Samba Financial Group
 Saudi Arabian Oil Company (Saudi Aramco)
 Saudi Aramco
 Saudi Economic & Development Co.
 SEDCO
 Sharjah Islamic Bank
 Skye Bank Plc
 State General Reserve Fund
 The City Bank
 Union Bank Plc
 Union National Bank
 United Capital Bank (Saudi Arabia)
 Wema Bank plc

Russia & CIS

Alfa Bank (Ukraine)
 Bank TuranAlem (Kazakhstan)
 Banking Institute of Armenia
 Central Bank of Armenia
 Eurasian Bank (Kazakhstan)
 Gazprombank
 HSBC (Armenia)
 IM Bank (Russia)
 PASA Bank
 Prometei Bank (Armenia)
 PWC (Ukraine)
 Raiffeisen Bank (Russia)
 Transkredit
 Troika Dialog (Russia)

Co-sourcing

In addition to our fulltime professional staff of trainers and consultants we have developed, over the years, an unparalleled network of expert auditors many of whom have particular technical audit specialisations encompassing, for example, IT, Governance, Treasury, Credit, Risk Management and Modelling, Stress testing and Scenario modelling and many other major areas.

For most financial institutions it is not economically viable to retain an audit function that possesses all the technical specialisations it requires over time to satisfy the needs of its audit plan. Similarly, internal audit functions often find themselves in circumstances where they do not have sufficient resources to staff their larger audits due to absences, general staff shortages or as a consequence of assigning auditors to other tasks, such as investigations.

Many of our clients find co-sourcing using Risk Reward's audit experts the optimal solution in such circumstances. Risk Reward will always be able to find precisely the right resource for any situation.

Training

Risk Reward has a reputation as one of the leading providers of top quality audit training in the world. We have successfully provided financial services audit training to more than 250 institutions including banks, insurance companies, central banks, external audit firms and national regulators.

We have a vast library of courses covering almost every aspect of financial services. Each course is customised to the specific needs of our clients. We are ready to travel anywhere in the world to deliver training or, alternatively, we can host clients at our excellent training facilities in the heart of London.

Non-Executive Directors – Internal Audit Report Review Service

Non-Executive Director (NED) members of the Audit Committee are required to be proficient in business, strategy, risk, corporate governance and finance all at the same time. They are also required to develop an intimate knowledge of their bank or financial institution and all of the regulatory constraints within which it operates. When these requirements are taken together with the limited timeframe at their disposal, they make the role of an NED very challenging.

Risk Reward Limited can assist NEDs by reviewing audit reports before the meeting of the Audit Committee and providing them with expert feedback and assessment of critical issues; their potential impacts, the questions they raise and whether or not they need to be investigated any further.

Other Internal Audit Services

We also offer the services detailed below:

- **Audit Report Writing** – writing high quality audit reports in English on the basis of drafts (this service is of particular value to audit functions that are required to produce audit reports in English where this is not their first language)
- **Audit Programme Reviews** – reviewing internal audit programmes to ensure that they comply with best practice and consider all relevant key risk issues
- **Benchmarking** – assessing the internal audit function, benchmarking it against best practice and providing a diagnostic that highlights areas requiring improvement
- **International Branch Compliance** – undertaking the internal audit of branches or subsidiaries in the UK of overseas institutions to ensure that they comply with the UK regulations and global best practice.

For more information please visit www.riskrewardlimited.com
 email: info@riskrewardlimited.com or telephone +44 (0) 20 7638 5558.

Internal Audit Training Courses

Risk Reward undertakes Internal Audit training, both in-house and public courses, focusing on the following areas:

Internal Audit Courses			
Certified Internal Auditor® (CIA®) exam Part 1	CIA001	Auditing Liquidity Risk Management	IA070
Certified Internal Auditor® (CIA®) exam Part 2	CIA002	Auditing Living Wills, Recovery and Resolution Plans	IA071
Certified Internal Auditor® (CIA®) exam Part 3	CIA003	Auditing Management Accounting	IA057
Certified Financial Services Auditor® – Banking (CFSA®)	CFSA001	Auditing Market Risk	IA015
Certified Financial Services Auditor® – Insurance (CFSA®)	CFSA002	Auditing Mergers, Acquisitions and Due Diligence	IA016
Certified Financial Services Auditor® – Securities (CFSA®)	CFSA003	Auditing Model Risk	IA012
Auditing Asset Securitisation	IA068	Auditing Model Risk/Model Validation	IA003
Auditing Bank Capital and Funding	IA069	Auditing Operations and Processing	IA058
Auditing Basel II/III and Risk Management for Banks and FIs	IA042	Auditing the ORSA and CORSA for Insurers	IA040
Auditing the Branch Network	IA060	Auditing Product Control	IA059
Auditing Budgeting, Forecasting and Reporting	IA050	Auditing Project Finance	IA044
Auditing Business Continuity Planning	IA051	Auditing Operational Risk	IA017
Auditing Community Banks	IA052	Audit of Recovery and Resolution Planning	IA049
Auditing the Compliance Department	IA068	Auditing the Risk Department	IA022
Auditing Counterparty Risk	IA043	Auditing Solvency II	IA041
Auditing Consumer Finance	IA045	Auditing Trade Finance	IA047
Auditing Corporate Lending	IA046	Auditing the Treasury Function	IA023
Auditing Credit Administration	IA053	Auditing Value at Risk Models	IA024
Auditing the Credit Committee and Governance	IA061	Bank Internal Audit School	IA025
Auditing the Credit Department	IA018	Basel III for Internal Auditors	IA065
Auditing Credit Scoring	IA027	Capital Management and Basel For Auditors	IA038
Auditing Derivatives	IA049	Compliance Auditing	IA026
Auditing Excel Spreadsheets	IA005	Continuous Auditing using Risk Assessment to Build Audit Programmes	IC031
Auditing Factoring and Invoice Discounting	IA054	Debt Finance for Auditors	IA028
Auditing Financial Accounting	IA055	Dodd- Frank for Internal Auditors	IA066
Auditing the Finance Department	IA062	Effective Audit Committees	IA029
Auditing Fraud and Money Laundering Deterrence	IA056	Fundamentals of Internal Auditing	IA001
Auditing Governance, Risk and Compliance	IA006	Internal Audit Quality Assurance	IA008
Auditing the ICAAP	IA019	Managing the Internal Audit Department	IA030
Auditing the ILAA	IA063	Modernising the Internal Audit Function	IA048
Auditing the Implementation of Credit Risk Systems	IA020	Regulatory Update for Internal Auditors	IA067
Auditing Internal Controls	IA002	Risk Based Internal Audit for Banks	IA032
Auditing to International Audit Department	IA064	Risk Based Internal Audit for Insurers	IA033
Auditing Insurance Companies	IA011	Value for Money & Performance Auditing	IA039
Auditing Investment Banks	IA013	Writing Effective Audit Reports	IA034
Auditing Islamic Banking & Finance	ISL004		
Auditing for Insurers	IA010		
Auditing the IT Department	IA021		

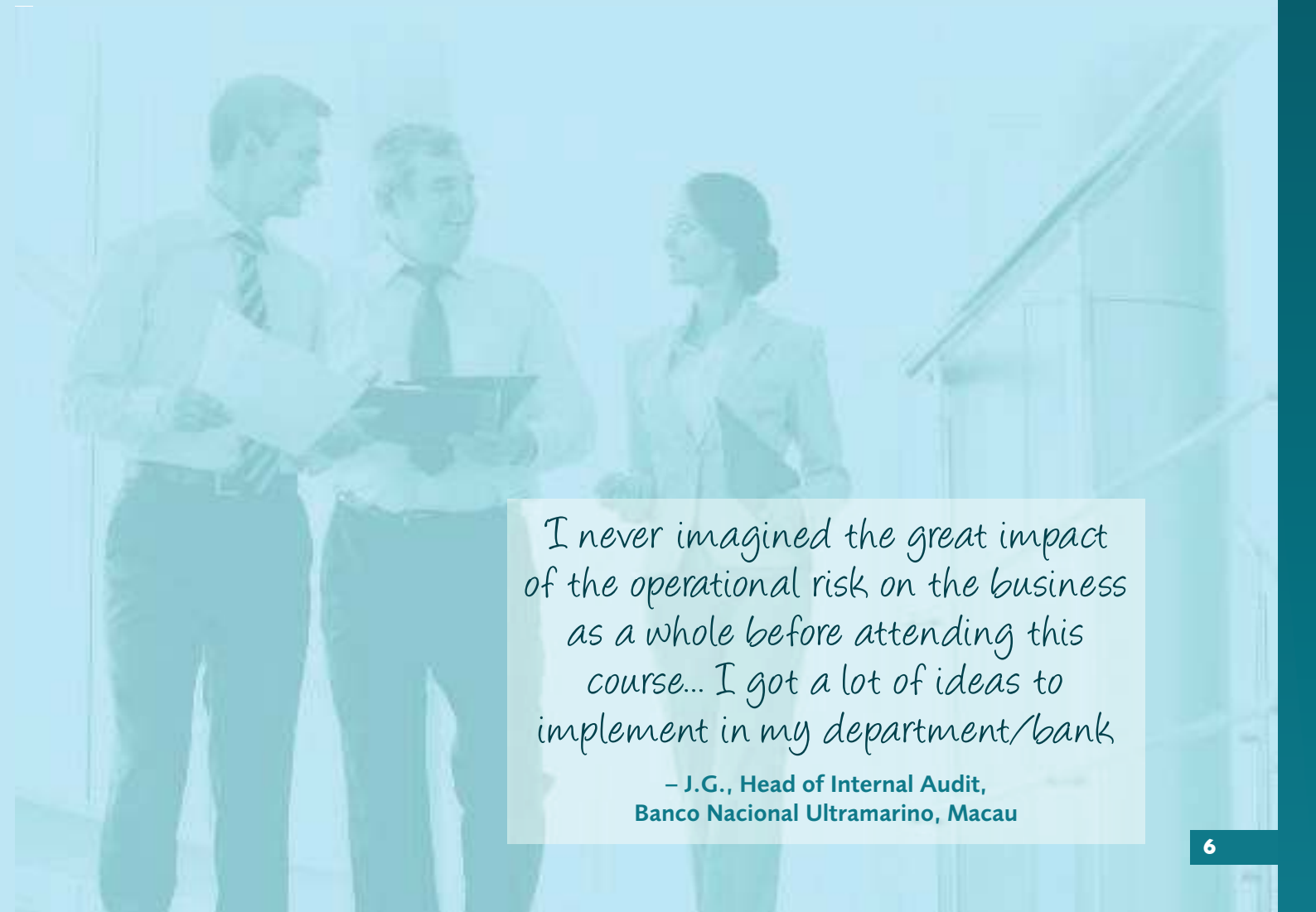
We deliver training to banks, regulators and insurers across the world via trusted and reputable affiliates including government training centres, training companies and directly on an in-house basis.

For information on Public and In House Courses please contact your local training provider or visit www.riskrewardlimited.com or contact training@riskrewardlimited.com or telephone +44 (0)20 7638 5558.

Let us add value to your business

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

- **Professional**, friendly and prompt response to your enquiries
- **Conference calls** with you to determine your business goals and preferred training formats
- **Customised course outlines** and course materials to meet with your organisation's or department's specific needs
- **Account Manager** to offer you full support and advice and to ensure that all your requirements are met efficiently
- **Questionnaires** created with your teams to determine delegates' levels and depth of subject knowledge pre-training
- **Evaluation forms** prepared for delegates post-training
- **Post-training** diagnostic, analytical and reporting services and conference calls
- **Complimentary** email Question & Answer services to the trainer from the delegates for 3 months



I never imagined the great impact of the operational risk on the business as a whole before attending this course... I got a lot of ideas to implement in my department/bank

**– J.G., Head of Internal Audit,
Banco Nacional Ultramarino, Macau**

Additional Risk Reward Services

Other Consulting Services

Risk Reward provides independent, impartial and highly professional consultancy services across nearly all disciplines in the financial and banking sectors. We operate in most parts of the world, specialising in emerging markets and operate within Europe, the Middle East, Africa, Asia and Americas.

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