



IDEAS | PEOPLE | TRUST

RISK & ADVISORY SERVICES

# Comprehensive support for the financial services sector



## FS Risk & Advisory Services

**As market and regulatory forces continue to place demands on the Financial Services sector, BDO can provide the bespoke advice and proactive services you need to succeed.**

In order to appropriately manage regulatory developments, sector expert teams from across BDO have joined forces in the **Global Financial Services Group**. We offer comprehensive support to our clients across all segments of Financial Services.

BDO's FS Risk & Advisory Services professionals work with our clients to define, execute and monitor their Governance, Risk and Compliance requirements.

We provide core regulatory, governance, internal audit and risk management services to meet the needs of your business. Our team combines skills and experience from both industry, professional services and regulatory backgrounds, enabling us to provide robust and proportionate advice to our clients. In addition, our expansive international network allows us to incorporate country-specific knowledge. Together, these allow us to bring a deeper level of knowledge and service, and provide options that are flexible, adaptable and sustainable.

### Our services

Areas where we can support you include:

**Governance, Risk & Compliance**

**Authorisations**

**Internal audit**









**IT Advisory**

### Governance, Risk & Compliance

The governance and conduct of financial services firms is under constant scrutiny. As new laws and regulations are introduced, the management of financial services companies is further challenged to ensure greater levels of transparency, objectivity and professionalism. Directors need to ensure that corporate governance standards are adhered to and the design of risk and compliance management systems is robust.

We can help you respond to emerging regulation, building on our broad experience of working with banks, insurers, asset and wealth managers and other regulated businesses. Our approach combines an analysis of the legal framework together with an assessment of the systems and processes which can help to ensure compliance and sound corporate governance. Our tailored and cost-effective solutions will assist you in creating holistic governance, risk and compliance frameworks and will provide you with access to industry best practice methodologies, value-adding insights and subject matter experts.

### Industries we support

|   |                      |   |          |   |                        |   |               |
|---|----------------------|---|----------|---|------------------------|---|---------------|
|  | Asset Management     |  | Aviation |  | Banking                |  | Insurance     |
|  | Payment Institutions |  | Fintech  |  | Credit Servicing Firms |  | Credit Unions |





**Our services include but are not limited to the following:**

#### **Governance**

- Governance framework development
- Policy development
- Process optimisation
- Target operating Model development
- Corporate governance
- Board Training.

#### **Risk**

- Risk Appetite Statement
- Risk assessments
- Risk management frameworks and risk registers
- Compliance frameworks and monitoring plans
- Risk and Compliance assurance testing
- SOX Compliance.

#### **Prudential**

- Regulatory interpretation and advice
- Risk Mitigation Programmes
- Regulatory reporting frameworks
- Fitness and Probity, Anti-Money Laundering (AML), Consumer Protection Code (CPC) and GDPR
- Capital Requirements Directive and Solvency II
- Markets in Financial Instruments Directive (MiFID)
- PSD II
- European Markets Infrastructure Regulation (EMIR)
- Recovery, ICAAP, ILAAP and wind-down planning.

### **Authorisations**

The Central Bank is the competent authority in the Republic of Ireland for the authorisation of financial services firms. At BDO, we can help you to seamlessly enter Irish and European markets.

Alternatively, if your business trajectory means you are facing new regulatory requirements, our team can support you through the relevant authorisation process. From banking authorisations, to assisting fintech start-ups, or launching a new fund, BDO can provide tailored assistance with regulatory applications, including applications for pre-approval of individuals.

#### **Our services include:**

- Advice on setting up in the Republic of Ireland
- Mapping of relevant regulations
- Establishment and incorporation of an Irish company
- Building the application pack, all associated forms and relevant documents
- Timely support with Regulator queries
- Development of a suite of policies and frameworks
- Set-up support, including compliance, risk and internal audit services.

We provide support to the full spectrum of financial services firms seeking authorisation in the Republic of Ireland.



## FS Risk & Advisory Services

### Internal Audit

As part of good governance and maintaining the 'three lines of defence', internal audit provides assurance to management and boards that systems and controls are in place and sufficient to mitigate risk.

BDO has successfully established its market position in recent years as an independent auditing company, providing internal audit services to the full spectrum of financial services institutions.

Regardless of your specific sector or whether you already have an internal audit function, our FS Risk & Advisory professionals can create a framework that is individually tailored to your needs.

#### We can assist you in the following areas:

- Internal audit outsourcing
- Internal audit co-sourcing
- Quality assurance review
- Process and internal controls advisory
- Audit committee advisory
- Data analytics.

Advances in technology are enabling changes in business models, improving productivity and driving innovation. Our approach to internal audit leverages these advances to allow us to: be proactive advisors to senior management; enable the board to stay to the forefront of technological change, and advise on emerging risks and industry hot topics along the way.

### IT Advisory

Our FS Risk & Advisory Services team provides a range of IT audit, assurance and certification services. We take an innovative approach in our risk management methodologies to address your digital risks and to help keep your company safe.

Our experienced professionals understand the risks you face and keep up-to-date with the rapid pace of change. We can help your organisation accelerate its defences against IT and Cybersecurity risk.

#### Our services include:

- Cybersecurity Risk Assessments
- Penetration testing
- Data protection and GDPR
- MDR (Managed Detection and Response) Services.



## About us

### BDO IRELAND

**4** offices **34 Partners**  
**650 Staff**



### BDO GLOBAL

**US\$11.8 billion** 2021 revenue  
**167** Countries **1,728 Offices**  
**97,292 Staff**



## BDO Global

### Global Reach

BDO is one of the world's largest professional services firms. We have outlined below a number of key elements that demonstrate our ability to serve the FS sector with strength and depth.

### Global Expertise

BDO's global network extends across 167 countries and territories, with 91,054 people working out of 1,658 offices towards one goal: to provide our clients with exceptional service.

Our firms across the network co-operate closely and comply with consistent operating principles and quality standards.

That means local resources who understand your business, your local and international markets and the specifics of your industry: all backed by a truly global network.

Our global commitment to exceptional client service means that we deliver what we promise, when you need it. We are big enough to be able to access the best group of experts for your needs from our national and international network, and we are small enough to be responsive and innovative in how we tackle our clients' challenges.

Our excellent global average staff to partner ratio means that our clients receive the right focus from the right people: people who are empowered and whose approach is hands-on. We can provide the perfect contact for your needs, no matter where in the world you are.



## Key contacts



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