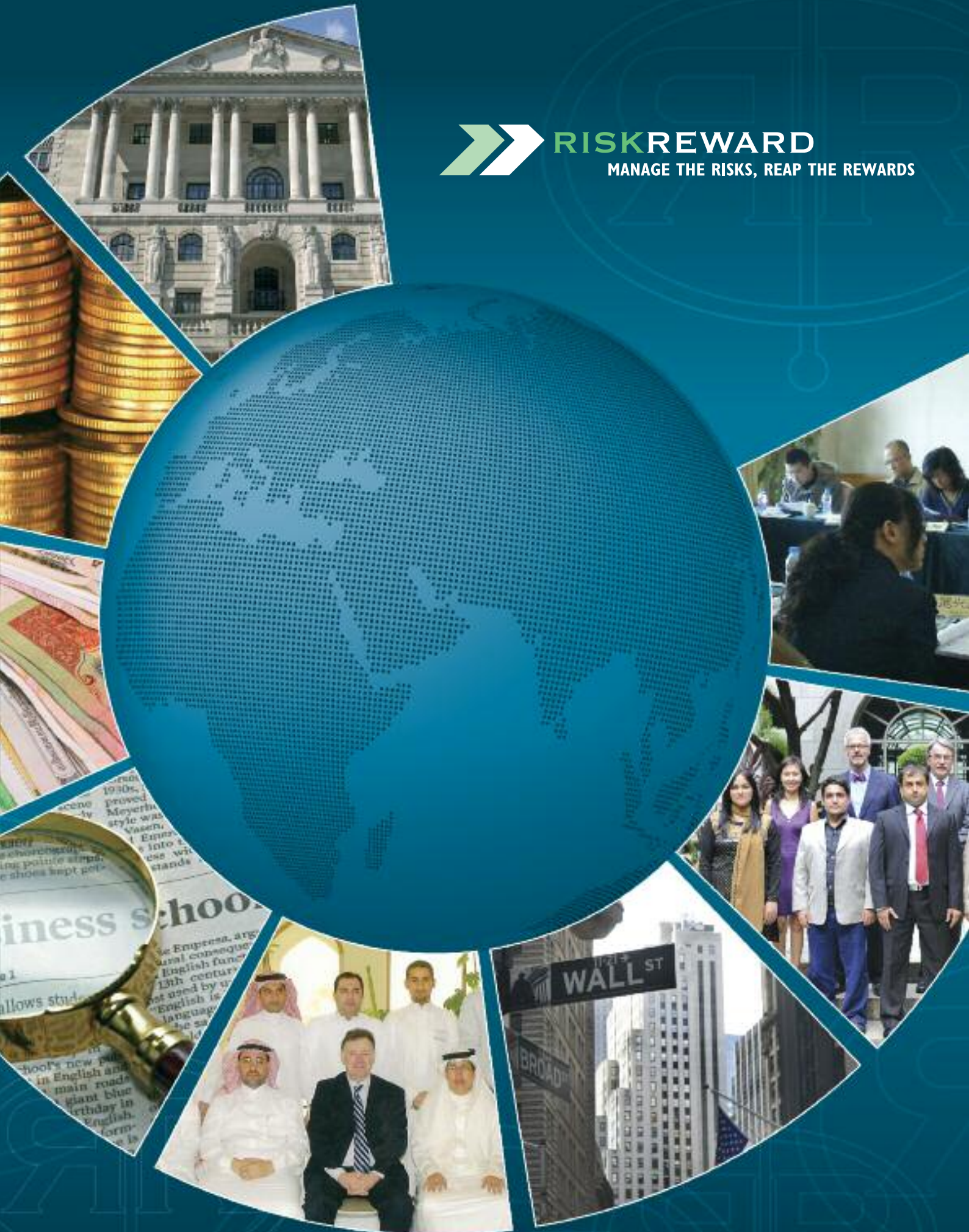




RISKREWARD

MANAGE THE RISKS, REAP THE REWARDS





Internal Audit is at an interesting stage of its development. Following the growth in importance of Risk Management we are now seeing a re-emergence of Internal Audit as a risk mitigating function of importance. The revised Basel based rules in banking emphasise much that is important and must be addressed – with Solvency II in insurance making similar demands. At Risk Reward the increased complexity of auditing has seen an increase in demand for more complex audit assignments to be conducted by acknowledged experts – something that we are always looking forward to undertaking.

This exceptional growth can be attributed to a number of factors. First, The Basel Committee and national supervisors are requiring internal audit functions to review their firms' measurement and management of risks and the Internal Capital Adequacy Assessment Process (ICAAP) as an integral part of their ongoing audit plans. This means that internal auditors must have a sound appreciation of what regulatory and economic capital represents and how it is calculated which in turn may demand competency in new areas of audit concern such as model risk. These are areas where Risk Reward has earned a reputation as one of the world's leading suppliers of top quality training, co-sourcing and technical consultancy.

Secondly there is increasing uncertainty arising from a combination of changing regulation and a complex financial environment. The importance of thorough and risk based internal audit has never been higher and is being further promulgated within current regulatory papers. Gaining additional assurance on the quality of your control structure is of paramount importance for many financial institutions and this has raised the profile of both Internal Audit and the application of risk based principles to the work conducted.

Third, in the light of the financial crisis, Audit Committees are demanding higher standards of performance from their auditors but often the quality of the internal audit reports fails to adequately document the risk based work conducted. We have been engaged by a wide variety of banks to conduct assessments of their internal audit functions, benchmark their performance to industry best practice and recommend improvements. The added value is when our internal auditors continue to support the bank as needed on an adhoc basis.

At Risk Reward we recognise that growth, such as we have experienced in recent years, is not only a function of demand but also of the quality of the services we provide to our clients. We are immensely proud of our clients' successes and of our contribution to those successes.

This brochure is designed to provide you with an overview of the services we offer. We welcome your enquiry and the opportunity to work with you.

Dennis Cox,
Chief Executive Officer



PARTNER IN
LEARNING



Risk Reward Limited – About Us

Established in 2002 Risk Reward is a **leading supplier** of tailored 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 training and consultancy services delivered by a pool of **over 600 consultants**. Each of our consultants are experts in their fields with years of relevant industry experience, ensuring that our courses **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.

“Detailed and nice that it was customised to our products & presented from a risk based audit perspective – Practical approach.”


– Hannah Mikesell,
Senior Auditor, Citizens Bank, USA

We are the official training providers for:

- **The Institute of Chartered Accountants in England & Wales (ICAEW)**
- **The Chartered Institute of Securities and Investment (CISI)**
- **The Chartered Insurance Institute (CII)**
- **The Professional Risk Managers' International Association (PRMIA)**

and conduct training to a wide variety of accredited and certified programmes and qualifications.

To date we have helped over **300 banks** and financial institutions, including central banks, to train and improve the performance of their staff. Our trainers and courses are considered to be among the **best in the industry** and we have just been shortlisted as a finalist for the London Export Awards 2010, exemplifying our place as one of London's premier international businesses.



More information:
www.riskrewardlimited.com

Global Markets & Clients

Africa

African Banking Corporation
Banque africaine de développement
Barclays Bank (South Africa)
BDO (Mauritius)
Cavmont Capital Bank (Zambia)
Central Bank of Nigeria
ChaseBank (Kenya)
Citizens SME Agency (Botswana)
Commercial Bank (Zambia)
Commercial International Bank (Egypt)
Development Bank (Rwanda)
Développement Bank PHB (Nigeria)
Eco Bank (Ghana)
Egyptian Banking Institute (Egypt)
Exam Ready (South Africa)
Finance Bank (Zambia)
First Atlantic Merchant Bank (Ghana)
First Bank (Nigeria)
First Rand Bank (South Africa)
FITC - Financial Institution Training Centre (Nigeria)
Guaranty Trust Bank (Nigeria)
HFC Bank (Ghana)
Housing Finance (Uganda)
Indefund (Malawi)
Intercontinental Bank Plc (Nigeria)
Intermarket Banking (Nigeria)
Investment Banking & Trust
Investrust Bank (Zambia)
Investec (South Africa)
LEFISA Ventures (Lesotho)
National Bank (Malawi)
National Commercial Bank (Saudi Arabia)
National Investment Bank (Ghana)
Nedbank (South Africa)
Nigeria Capital Market Institute
Omnifinance (Cote D'Ivoire)
Press Trust (Malawi)
Prudent Bank (Nigeria)
RawBank (Congo)
Rokel Commercial (Sierra Leone)
Sierra Leone Commerce Bank
Standard Corp. & Merchant Bank
Trust Bank (Ghana)
UBA (Nigeria)
UBA Capital (London)
Union Bank (Cameroon)
Zenith Bank (Nigeria)

Russia & CIS

Alfa Bank (Ukraine)
Bank TuranAlem (Kazakhstan)
Banking institute of Armenia
Central Bank of Armenia
Eurasian Bank (Kazakhstan)
HSBC (Armenia)
Im Bank (Russia)
Prometey Bank (Armenia)
Raiffeisen Bank (Russia)
Troika Dialog (Russia)

UK & Ireland /Europe

ABN-AMRO Bouwfonds (Netherlands)
ACCA (UK)
AccBank (Ireland)
Association of Cyprus Commercial Banks
Banco de Sabadell
Banco Santander Totta
Bank Julius Baer & Co
Bank Mandiri Ltd (Cyprus)
Bank of Bermuda (Luxembourg)
Bank of China
Bank of England (UK)
Bank of Ireland
Bank Saderat plc
Bank Sepah International plc
Barclays Bank plc
BNP Paribas
Brewin Dolphin Bell Lawrie Ltd
British Bankers' Association
Brunel University (UK)
C Hoare & Co
Christiania Bank (Norway)
City Speakers International (UK)
Clariden Bank (Switzerland)
Combined Insurance (UK)
Commerzbank AG
Co-operative Bank (UK)
Co-operative Financial Services
Coutts & Co
Credit Agricole Asset Management
Credit Suisse (Switzerland)
D C Gardner (UK)
Danske Bank A/S
Depfa Bank Plc
Deutsche Postbank AG
Dexia Bank Belgium London Branch
DNB ASA (Norway)
Euromoney (UK)
EuroNBank (Greece)
Eximbank (Romania)
Fortis Bank (Netherlands)
Habib Bank (Switzerland)
Harrods Bank Ltd
Hrvatska Postanska (Hungary)
HSBC (UK)
HVB Bank (Czech Republic)
ICAEW (UK)
ICICI Bank (India)
Im Bank (Russia)
ING Group (Netherlands)
International Development (Eire)
International Moscow Bank (UK)
Investec (UK)
JP Morgan Chase (UK)
Kredietbank (Luxembourg)
Laiki Bank (Cyprus)
Landsbanki (Iceland)
Lloyds Banking Group
MIS
MKB Bank (Hungary)
National Australia Bank Ltd
Natixis
Nederlandse Waterschapsbank (Netherlands)
Nomura Bank International Plc
Nordea (Finland)
Nordic Investment Bank (Norway)

PWC (Romania)
Rabobank (Netherlands)
Raiffeissen Zentralbank (Austria)
Royal Bank of Scotland (UK)
Russian Commercial Bank (Cyprus)
Samba Financial Group
Sampo Plc
Chartered Institute for Securities and Investment (UK)
Santander Bank
Société Générale
Standard Chartered Bank (UK)
Swedbank (Sweden)
The Bank of Tokyo Mitsubishi UFJ Ltd
The Royal Bank of Scotland Plc
Total Solutions (Netherlands, Dubai)
Unisys (UK)
Yorkshire Building Society

Middle East

Abu Dhabi Audit Authority
Abu Dhabi Centre for Corporate Governance
Abu Dhabi Investment Authority
Al Rajhi Bank (Saudi Arabia)
Al-Ahli Bank (Kuwait)
Al-Mashreq Bank (Dubai)
Al-Mujaz (Saudi Arabia)
Arab Banking Corporation
Arab National Bank (Saudi Arabia)
Bahrain Institute of Banking and Finance
Bank Audi
Banque Saradar (Lebanon)
Banque Saudi Fransi (Saudi Arabia)
Byblos Bank (Lebanon)
Commercial Bank of Kuwait
Commercial International Bank (Egypt)
EFG-Hermes Fund Management
Engro Polymer & Chemicals Limited
Enhance (Dubai)
Finance Al Ain International Group
Finance Gulf Takaful Insurance Co
Financial Control Guaranty Trust Assurance
First Gulf Bank (Dubai)
Fleming Gulf (Dubai)
Fransabank (Lebanon)
Global Investment Bank (Kuwait)
Institute of Banking Studies (Jordan)
Institute of Banking Studies (Kuwait)
Investments Emirates Int'l Investment Co
Islamic Development Bank (Jeddah)
Israel Discount Bank Ltd
National Bank of Abu Dhabi
National Bank of Kuwait
National Commercial Bank (Kuwait)
Red Money
Riyad Bank (Saudi Arabia)
Samba Financial Group
Saudi Arabian Monetary Agency
Total Solutions

Asia

ABN-AMRO (Hong Kong, Singapore)
Banco Nacional Ultramarino (China)
Bank Negara (Malaysia)
Bank of Baroda (India)
Bank of China
Bank Negara Indonesia (Persero)
Bank TuranAlem (Kazakhstan)
Barclays Private Banking (Hong Kong)
Canara Bank
DFCC (Sri Lanka)
Dhaka Bank Ltd (Bangladesh)
Dutch Bangla Bank (Bangladesh)
Ethan Hathaway (Hong Kong)
ICBC (Hong Kong China)
L B Finance Ltd (Sri Lanka)
Mercantile Bank Ltd (Bangladesh)
Mitsubishi UFJ Securities International Plc
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)
PT Bank BNI (Persero)
RedMoney (Malaysia)
State Bank of Bikaner & Jaipur (India)
Swiss Reinsurance (Hong Kong)
TBK (Singapore)
Whitstone (Singapore)

Americas

BBank of America
Central Bank of Brazil
Central Bank of Mexico
Citizen's Bank
Comerica Inc
Enbridge Inc
Federal Reserve Bank of Dallas
First Citizen's Bank
First Niagara Bank
Federal Reserve Bank of New York
FRB of New York
Freddie Mac
ING Group
Johnson Financial Group
Lance Inc
Legg Mason & Co
MIS
Morgan Stanley
Northern Trust
Protiviti
State Street

More information:
www.riskrewardlimited.com

Internal Audit: Overview

Risk Reward's internal audit services are focused primarily on the banking and financial services industry and we travel worldwide to deliver them. We accommodate every client's particular internal audit needs, whether they are in the form of large-scale consultancy and/or training programs or providing one-to-one training for an individual auditor in preparation for a particular audit assignment.

Risk Reward provides the best trainers and consultants in the business. Our technical and audit experts are professionally qualified and have at least 20 years of practitioner experience, in both developed and emerging markets, acquired through occupying relevant executive roles in their corporate and professional careers.

- Risk Reward work with our clients in the planning and execution of projects aimed at **enhancing the quality and effectiveness of internal auditing**. Such projects are invariably oriented towards transforming compliance based to risk-based audit approaches, achieving a corresponding up-skilling and reconfiguration of the audit function and implementing best practice risk-based auditing tools and up-to-date techniques.
- Risk Reward also provide experienced auditors on a **co-sourcing basis** to work under our clients' management and direction to bring a particular technical expertise to the internal audit team, provide additional resources where these are lacking or undertake complete audits.
- Every training course delivered by Risk Reward is **individually customised** to meet the particular needs of our clients. Irrespective of the country where our services are provided, our team of researchers ensures that training materials correspond to local national laws and regulatory requirements.
- **Training** can be delivered either at the client's own premises or in our training facilities in London. A list of our most popular training courses for internal audit appears later in this brochure.
- Risk Reward are proud to be a **'partner in learning'** for the Institute of Chartered Accountants in England and Wales (ICAEW); we have been approved to offer Accredited training to the CFAB (Certificate in Finance, Accounting and Business) on their behalf including the Professional, Stage, Knowledge, Level and Advanced courses in Audit & Assurance.
- As most of our projects are delivered in emerging markets our costs are **highly competitive** and our commitment is to give our clients best value for money at all times.

'Informative, ideal and valuable'

– T. M. Abdullah, Senior Auditor, Kuwait Finance House, Bahrain

Internal Audit Services

Expertise, Experience, Professionalism and Rapid Response

Internal Audit Modernisation

We have developed significant expertise in internal audit modernisations having worked with a number of banks that wanted to accelerate their progression to modern, risk-based auditing approaches. These are typically 'root and branch' transformations of internal audit functions and, consequently, require that our consultants interact at all levels of the enterprise, audit committee, executive management and internal audit management and staff.

Internal audit modernisation aims to optimise audit resource effectiveness through:

- **Definition of the skills requirements** relative to a modern risk-based internal audit function and subsequent staff assessment and selection
- **Reorganisation of the audit function** through the creation of multi-skilled audit teams to replace siloed structures that have one-dimensional specialisations (credit audit, branch audit, IT audit etc.)
- **Reconfiguration of the audit universe** (i.e. identifying areas to be audited) by grouping business functions within auditable units that represent, wherever feasible, end-to-end transaction and product processing cycles
- **Implementation of a risk assessment methodology** that measures the relative inherent risk of each auditable unit
- **The prioritisation of auditable units** according to their inherent risks and categorisation into high, medium and low risk auditable units as a basis for the 3 year audit plan
- **Design and implementation** of risk-based auditing tools and techniques
- **Development of an Audit Charter and Manual** that reflect risk-based audit approaches and prevailing standards promulgated by the Institute of Internal Auditors and the requirements of the Bank for International Settlements
- **Development of an in-house communications program** to promote the new image of auditing
- **Training and mentoring audit teams** through the early stages of applying the new risk-based audit approaches

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 specialisations encompassing, for example, IT, 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 or resources are lacking due to absences or 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 (details below). 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.

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 Program Reviews** – reviewing internal audit programs 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.

Adding 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:

- ✓ **Conference Calls** with you to determine your business goals and preferred training formats
- ✓ **Account Manager** to offer you full support and advice and to ensure that all your requirements are met efficiently
- ✓ **Professional** friendly and prompt response to your enquiries
- ✓ **Customised course outlines** and course materials to meet with your organisation's or department's specific needs
- ✓ **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

More information:
www.riskrewardlimited.com

Internal Audit Training Courses

Risk Reward has been undertaking financial crime training, both in-house and public courses, for many years focusing on the following areas:

Auditing Insurance Companies	IA011
Auditing Investment Banks	IA013
Auditing Islamic Banking and Finance	IA014
Auditing Islamic Finance	ISL004
Auditing Market Risk	IA015
Auditing Mergers, Acquisitions and Due Diligence	IA016
Auditing Operational Risk	IA017
Auditing Solvency II	SLV5
Auditing the Credit Department	IA018
Auditing the ICAAP Application	IA019
Auditing the Implementation of Credit Risk Systems	IA020
Auditing the IT Department	IA021
Auditing the Risk Department	IA022
Auditing the Treasury Function	IA023
Auditing Value at Risk Models	IA024
Bank Internal Audit School	IA025
Basel Compliance and the Internal Audit of Banks for Central Banks	CB012
Capital Management and Basel For Auditors	IA038
Compliance Auditing	IA026
Credit Scoring	IA027
Debt Finance for Auditors	IA028
Effective Audit Committees	IA029

More information:
www.riskrewardlimited.com

Fundamentals of Internal Auditing	IA001
Governance, Risk and Compliance	IA006
Internal Audit Quality Assurance	IA008
Managing Reputational Risk	IA012
Managing the Internal Audit Department	IA030
Model Risk with Internal Audit	FM009
Modern Risk and Capital Management	IA031
Risk Based Audit for Banks	IA032
Risk Based Internal Audit	IA033
Risk-Based Internal Audit for Central Banks	CB011
Value for Money & Performance Auditing	IA039
Writing Effective Audit Reports	IA034

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 & In House Courses please contact your local training provider or Risk Reward Limited.



More information:
www.riskrewardlimited.com

For your consideration

Additional Risk Reward services

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 mainly within Europe, the Middle East, Africa, and Asia. Our services include introducing risk controls, procedures and processes, credit market and operational risk, Basel II implementation and compliance, analysis, valuation for mergers and acquisitions and general advice. We have over 600 specialist consultants available to assist your needs. For more information please contact Lisette Mermod at LM@riskrewardlimited.com or ring +44 (0)20 7638 5558

**Please visit our website
www.riskrewardlimited.com
for more detailed information.**

Training Services

At Risk Reward we offer a vast range of training programmes covering almost every aspect of risk management, corporate governance, banking, treasury, investment banking and a variety of other subjects. The key to our clients' success is that we find out from the client exactly what their training needs are beforehand and then engage our expert trainers to design and write course materials to order. For more information please contact Cariska Pieters at CP@riskrewardlimited.com or ring +44 (0)20 7638 5559

Additional brochures available

- Risk Management
- Islamic Banking & Finance Training
- Banking
- Treasury & Capital Markets
- Financial Crime
- Solvency II
- Training Course Catalogue

If you would like to be sent a copy of any of the brochures, please contact us at any time with your request or alternatively visit our website for downloadable versions.

"A very useful overview of internal audit techniques for banking made interesting by a good lecturer...kept the sessions lively with interesting real life experiences brought into the lecturing"

– D. A., Internal Auditor, Svenska Handelsbanker



RISKREWARD

MANAGE THE RISKS, REAP THE REWARDS

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