

# PRIVATE SIDE BANKING OPERATIONAL LEADERSHIP

ICBC Standard Bank

## OVERVIEW

### 1. Situation

- ✓ The private side banking business faced significant operational and process challenges, particularly concerning risk management and compliance capabilities. There was an urgent need to enhance these areas to ensure effective reporting, data separation and adherence to regulatory standards

### 2. Task

- ✓ As a proactive Management Consultant and Business Manager, I was tasked with leading a transformative project aimed at strengthening the risk management and compliance framework of the private side banking operations. This involved addressing identified challenges and establishing robust processes and structures

### 3. Actions

- ✓ 1. Comprehensive assessment:
  - Conducted a thorough assessment of existing operational processes, identifying inefficiencies and potential risks early on. This analysis involved engaging with key stakeholders to gather insights and understand pain points within current workflows
  - Evaluated the existing systems to pinpoint areas for optimisation, ensuring alignment with industry best practices
- 2. Governance Framework:
  - Designed and implemented a robust governance framework that facilitated seamless cross-business engagement. This included revising the organisational structure to establish necessary Chinese walls, which ensured confidentiality and integrity between different business units
  - Enhanced IT security measures to protect sensitive information and data integrity
- 3. Risk and Compliance:
  - Developed a best-in-class governance, compliance, and risk capability tailored to the organisation's global operations. This included creating a bespoke risk management and control framework, which provided assurance to the Executive Committee and the Board regarding operational resilience
  - Established ongoing training and awareness programmes to foster a culture of compliance, ensuring all employees understood their roles in risk management specific to private side banking operations

## 4. Results

- ✔ - Significantly improved the risk management and compliance posture of the private side banking business, positioning it as a leader in adherence to regulatory standards
- Established robust operational controls that ensured regulatory compliance, providing stakeholders with confidence in the organisation's integrity and reliability
- Enhanced cross-business engagement and collaboration, fostering a culture of compliance and risk management throughout the organisation, leading to improved decision-making and accountability

## 5. Affected parties

- ✔ - Executive Committee and Board: Gained confidence in the strengthened governance and compliance frameworks, enhancing their trust in operational integrity
- Employees: Benefited from increased awareness and training on compliance and risk management, leading to a more informed and engaged workforce
- Compliance and Surveillance teams: Experienced improved processes and clearer protocols for risk assessment and monitoring, enabling them to effectively identify and mitigate potential risks associated with private side banking operations. This enhancement fostered better collaboration across business units, ensuring that compliance measures were upheld consistently