



Are your risks
under control?
Risk Assurance



Does your risk assessment take into account new threats to your business?

Planning a major transformation project? Are you comfortable you have the proper project management oversight?

How effective is your cybersecurity programme?

Have you evaluated the risk associated with the automation or AI you have put in place?

Are you concerned about the quality of your reporting and KPIs?

Are you comfortable that your oversight model can properly detect issues at your service providers?

All this regulatory reporting.... are you sure your data is accurate?

Have you considered the impact any number of crises could have on your business?

Today's business environment is more complex than ever. More automated. More connected. More virtual. With these advances comes opportunity, but also risk.

Our Risk Assurance practice helps clients identify and manage their risks.

We work with all levels of defence: Operational management, Risk and compliance, Internal audit, and your governors to help you ensure that your risks have been properly identified, assessed and managed.

Our Services

- » Controls, Governance, & Operational risk
- » Internal Audit
 - Co-sourcing
 - Outsourcing
 - Advisory
- » Anti-Money Laundering
- » Digital Trust
 - Business resilience
 - Emerging technology
 - Data and analytics



Controls, Governance & Operational Risk



Your challenges

Are you going through changes within your operations – expansion of services, building up substance, or a more transformational change? Or perhaps you are just wondering whether you should be and are looking for increased efficiency.

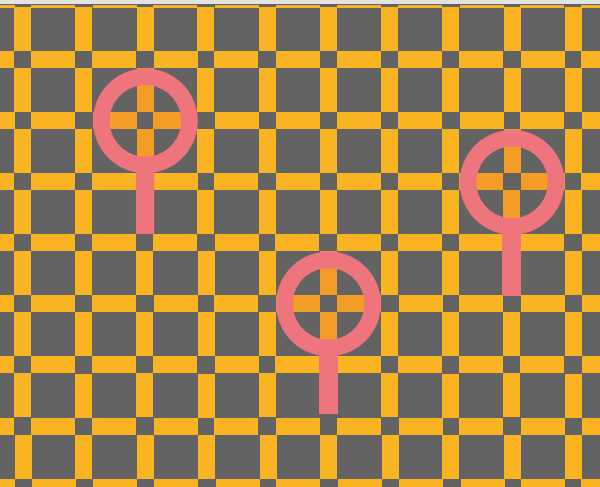
You would not be alone. Many of our clients are challenging their operational structures as a result of changes in their strategy as well as stakeholder demand.

Our solution

Our Risk Assurance group has a specialised team of experts that help clients address their changing risks, including enhancing efficiency through automation, assessing gaps in your control design, and ensuring your oversight model is equipped for the complexity of your business model.

Clients we've helped:

- Our client was assessing their new operational structure as a result of Brexit discussions and determining whether they were properly equipped to oversee certain new functions. We helped in reviewing their existing policies and procedures, ensured the design of controls addressed new risks and functions associated with the changes in their business.
- Our client relies heavily on service providers and was looking for an external review of their oversight model and KPI reporting. The engagement included identifying potential gaps and assistance with determining the most effective oversight controls to address them.
- We assisted a manufacturing client with identifying breakdowns and inefficiencies in their automated controls and processes just by analysing their data.
- A client had an internal controls failure and requested we review their governance model to assess its adequacy and to benchmark it against its peers.
- We perform testing over the design and operating effectiveness of various clients, providing them with an opinion following international standards which they can then provide to their stakeholders.



Internal Audit



Co-sourcing – Working side-by-side with your internal audit function

Your challenges: GDPR, MiFID II, IT risk... With the plethora of complicated regulation and continuous growing risk in technology, co-sourcing has become an essential part in making the Internal Audit function of a company successful.

Our solution: Co-sourcing provides clients access to a wide variety of skills, subject matter expertise and specialist insights. Co-sourcing can also support you in developing your staff's potential providing important skills and experience.

Outsourcing – PwC as your internal auditor

Your challenges: Do you have adequate resources? Is your team familiar with Luxembourg specific laws and best practice? Is your team up to date on the latest regulations and risks? Are you using your data smartly when auditing? Are you armed with the latest technology?

Our solution: We provide our clients with a best-in-class outsourced team, aligned to your strategy, relevant to the issues you're facing and armed with innovative techniques and technology. You can be confident with what your PwC team can deliver to your Board.

Advisory – Supporting your internal audit function

Every successful business is supported by an effective and valued Internal Audit function. We can help by providing an impartial perspective which can be invaluable in helping you establish what good Internal Audit looks like for your organisation. A broad overview of the profession and market place and deep subject matter and industry experience can help shape or enhance your Internal Audit function.



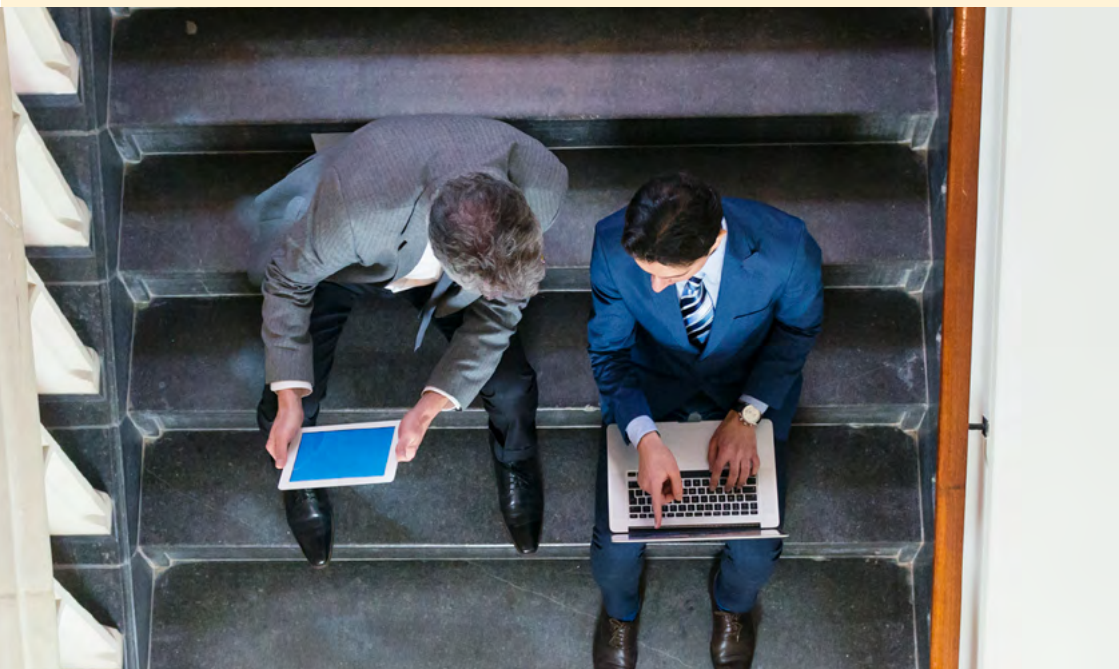
Anti-Money Laundering



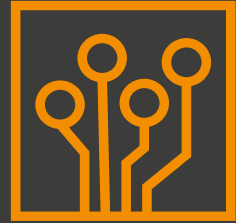
2019 has definitely been a challenging year with different legislative and regulatory changes. The transposition of the 4th and 5th Directives, in line with the concentration of international efforts to fight money laundering and financing of terrorism, will keep compliance officers busy. Then of course there is the visit of the FATF to assess Luxembourg. All this puts AML once again in the spotlight.

How we can help

- Review internal policies and procedures to identify gaps in the implementation of the new regulations.
- Provide support around RBE and the new beneficial owner obligations.
- Provide support in amending risk assessments to address regulatory requirements.
- Remediate client portfolios in order to be compliant with regulations.
- Organise training sessions on how to prepare for the FATF visit, including dry run interviews with key people.



Digital trust



Business Resilience

Your challenges

As the business environment becomes more complex, resilience continues to climb the agenda of organisations. There has been countless examples of businesses brought to their knees by a lack of foresight or poor crisis management. These events highlight the shortcomings of traditional risk management and lack of capabilities, tools and approach in organisations needed to survive and prosper in an age of uncertainty.

Business resilience builds on the principles of business continuity but extends much further to help enhance your organisation's immune system so you are able to tackle challenges, fend off illness and bounce back more quickly.

Our solution

We use our practical experience to help organisations build resilience solutions that work in practice, applying this through all our services, from capability reviews to crisis rehearsals. Using the resources of the whole company and expertise of your industry we can help you integrate resilience into a wider business context, ensuring you are confident and ready to face the storm.

How we can help

- Identify your biggest risks, support you on how best to mitigate these and ultimately improve your long-term resilience.
- Review your business continuity plans and run crisis rehearsals – making sure you're confident and ready to lead when a crisis hits.

Emerging Technology

Your challenges

Organisations are leveraging emerging technologies to drive improved business performance and in certain cases disrupt entire industries. In this race, businesses expose their organisation to new risks, requiring them to rethink their strategy, governance and architecture. Many organisations are exploring the use of disruptive technologies such as Artificial Intelligence, Robotic Process Automation, Blockchain, and Drones. In order to adopt and scale, each of these technologies present a unique set of challenges for the enterprise to consider.

Our solution

At PwC we provide specialist advice, insight and assurance to help your organisation accelerate innovation and maintain control when enabled by emerging technology.

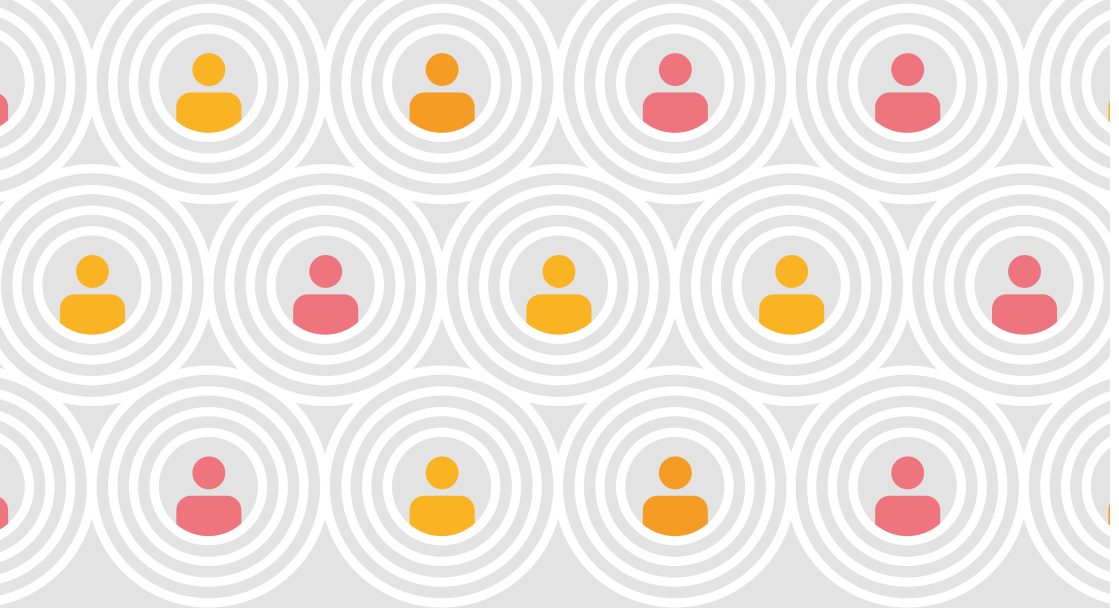


How we can help

- Review the design and structure of your data governance. Provide independent feedback on the adequacy of your roles and responsibilities, policies and procedures, and controls to mitigate the risk of incorrect, lost or misused data.
- Review the data flow within a cycle of your operation from creation to usage to help you identify potential gaps in design or exposure to risk.
- Provide assurance on data reported for regulatory, client or internal purposes.
- Assist you in using your data to identify non-compliance, risk monitoring or internal audit testing.

Data and Analytics

The volume and variety of data has increased exponentially in recent years, revolutionising decision-making. Intuition is no longer enough for executives when making big decisions. The real challenge comes in converting data into a more comprehensible and user-friendly format, creating actionable insights and applying these to transform your organisation.



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