



Financial services  
co-sourcing  
and staff secondment

Quick and flexible access to specialist resources  
July 2020



MAKING AN  
IMPACT THAT  
MATTERS  
*Since 1845*

# Extra capabilities, flexible resources

With a changing environment and evolving needs, your current resources and capabilities may not be adequate to manage the business and operational needs.

**You are facing an expected or unexpected challenge to ensure your business operations continue to function in an optimal manner. Co-sourcing is an innovative approach to solve these common struggles among our clients. Examples of your difficulties may include:**



When an important member of the team is on medical or maternity leave, you require a short term replacement to fill the resource gap. Full-time recruitment may be challenging to find the right skilled candidates in a timely manner.





When a new product is about to launch or an exceptional project is getting on-board, there is a business need for industry specialists to provide short term assistance on product due diligence or compliance, as well as project management.

When management or local financial regulators favor enhancement of the level of skills and capacities of your compliance or internal audit function, you may need qualified skilled professionals to fill the skills gap in a quick manner for remediation and team development purposes.

When updates in relevant regulations are required by the regulator, there are compliance needs that you are calling for subject matter expert to join the team bringing in broader market insights and industry knowledge for the purpose of fulfilling new requirements during the transition period.

Under the co-sourcing approach, Deloitte’s resources of experienced and qualified financial professionals can be accessible to your firm whenever you need. Our co-sourcing arrangement is flexible and tailor-made to suit your specific needs.

### Examples of co-sourcing

-  6-month secondment to a leading global bank, serving as the overall regional coordinator and providing subject matter expertise to program leadership on their LIBOR transition efforts
-  12-month secondment at internal audit team of a leading bank as a team member of special remediation programme reporting to the regulator
-  2-month secondment to the compliance team of a multinational private bank, providing technical assistance in setting up discretionary account management business in Hong Kong
-  12-month secondment to a FTSE 250 company as an assistant controller in APAC, helping on process streamlining and setup of finance transformation program.



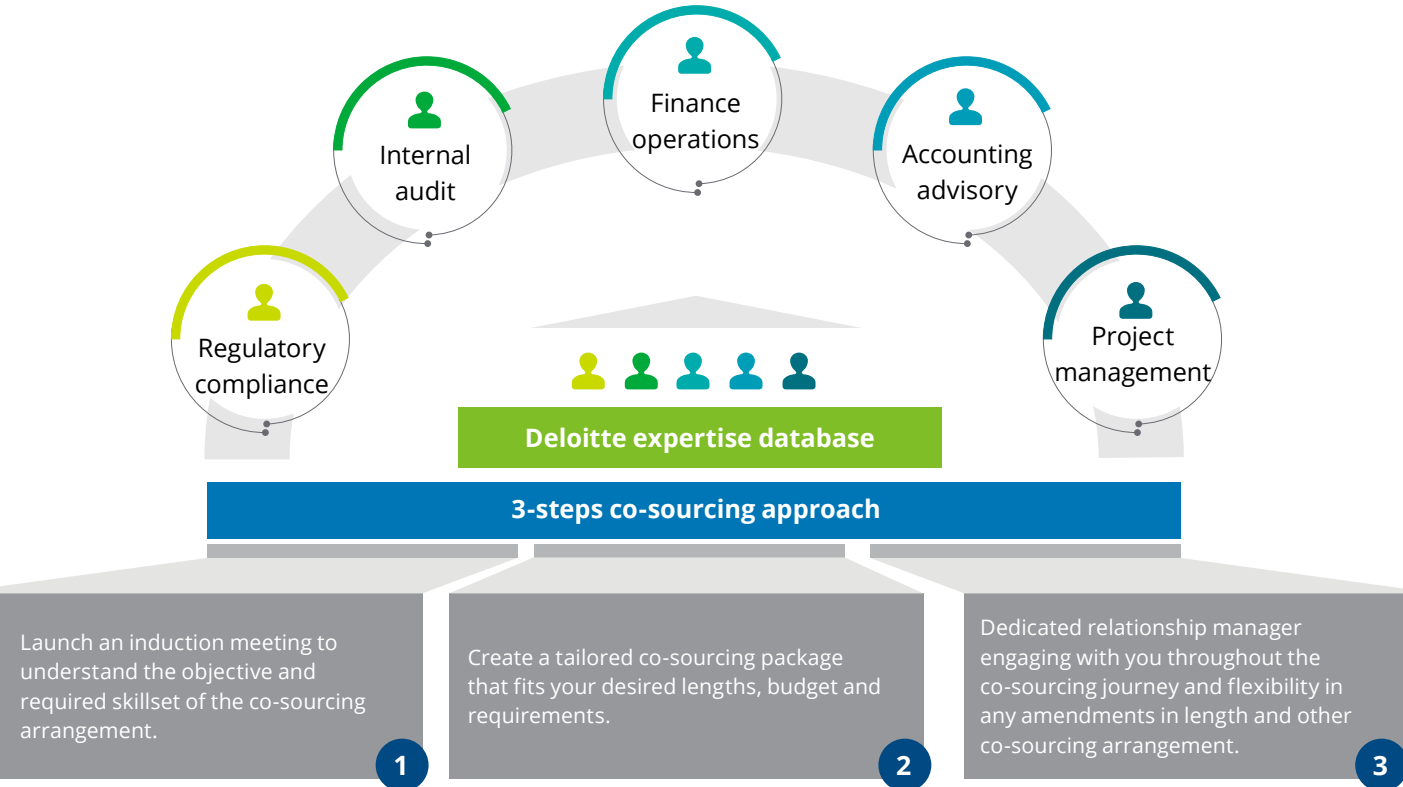
# Deloitte’s approach to co-sourcing

Deloitte offers you a talent database of diversified expertise at your needs. Through co-sourcing, you are connected to Deloitte’s dedicated network of resources of professional methodologies and sound knowledge of industry practice.

Leveraging on our industry knowledge and experience, co-sourced function tailored to your specific needs brings you an enhanced team with a credible combination of skills, subject matter experience and knowledge of peer practice in the industry.

The scope of out-sourcing is tailored to your needs, from a single task, staff loan, managing ad-hoc projects to out-sourcing of the whole operational function i.e. internal audit function and compliance function. Our customized co-sourcing solutions take required skills, level of complexity, your cultural background, geographical locations, length of the period as well as your desired budget into consideration.

Under the co-sourcing arrangement, a dedicated relationship manager from Deloitte will engage closely with you to ensure timely delivery of project outcome and on-going satisfaction with our quality of work and performance.



# Clients' sharing

At Deloitte, our purpose is to make an impact that matters, for and with our clients, our people and our community. Co-sourcing adds tremendous value to our clients, we do more than just filling the resource gap, but bringing in new thoughts and insights to our clients.

**Some of our co-sourcing clients shared their thoughts with us.**

 **Internal audit team of a leading global bank**

“Deloitte resources are fully blended with our team and fit well into our bank’s culture. While retaining control over our established work process, methodology and standards, Deloitte’s talent has shared with us experience of regulator’s expectation and common industry practice. We work together helping the business to re-engineer their process in a constructive way.”

 **Compliance team of a fund manger**

We have launched a new business line and we are required to apply for a new license from the financial regulator. We are pleased to engage a subject matter expert from Deloitte joining our compliance function to guide us through the process of licensing application. The co-sourcing arrangement is a cost-effective solution in terms of reduced recruitment, training and employment costs.



# Contact us

## Let's meet with us

and get to the heart of what matters.



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Deloitte's conduct and regulation team specializes in supporting financial institutions clients. We comprise of professionals with expertise in banking, securities brokerage, asset management and insurance industries.

We provide advisory and assurance services to our clients to ensure full compliance in such rapid-changing regulatory landscape.



Our clients range from financial regulators, banks, investment banks, to brokerage firms, corporate financiers, fund managers, private equity and venture capital firms, insurance agents and brokers, and fintech firms.



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