

Global Financial Services propositions

Elements for successful growth

Focusing on the key market issues in global financial services

As financial institutions continue to face complex economic, regulatory, and social environments, it is now more important than ever for senior executives to take a holistic view in understanding their organization and positioning it for future profitability and growth.

This can be achieved by understanding the impacts and opportunities of regulatory reform, implementing flexible yet robust operating models, and finding new opportunities for growth and innovation.

Deloitte's Global Financial Services network has developed 12 multidiscipline propositions (suites of services), which member firms deliver to global financial services institutions. These propositions support financial institutions in understanding and addressing current market issues that they and their organizations may be facing.

Global financial services propositions

Growth and innovation

Analytics

Globalized competition, data overload, and more stringent risk and compliance requirements have put most businesses to the test. Many are turning to analytics to gain insight and enhance performance. Weaving analytics into the organizational fabric can position a business for strategic, competitive, and cost advantages. Deloitte Analytics' comprehensive approach to analytics is fuelled by deep industry knowledge, broad functional experience, and an excellent understanding of technology.

Market expansion

Financial services companies — in developed and developing markets alike — are faced with the ongoing business imperative of maximizing shareholder value and are looking for new ways to grow beyond their local borders. Market expansion can address an organization's need to enter into new markets, penetrate existing markets, or a combination of both. Deloitte is well positioned to help organizations undertake the complex set of activities that need to be carefully orchestrated to achieve successful market expansion.

Mobile financial services and payments

Mobile financial services is a key strategic initiative for all companies seeking to deliver financial services through mobile applications. Now more than ever, businesses and retail customers are demanding greater value and instant access to products and services enriched with the new features mobile offers. Deloitte can support the delivery of mobile financial services and processing as it pertains to processing insurance transactions, claims, securities, banking, brokerage services, or mobile marketing.

Global restructuring

Global organizations are asking a number of questions about "what" and "how" to restructure in order to address increasing regulatory requirements and improve performance. In addition, they are looking for guidance on the level and pace of change needed to compete in today's global marketplace. The global restructuring proposition is designed to address these challenges and support senior executives as they seek to improve performance and acquire new assets while managing the risk and regulatory agenda.

Finance transformation

Significant trends, including increased regulatory pressure and the need for greater efficiency, are redefining the requirements for the chief financial officer and the finance function. Finance transformation enables chief financial officers and finance executives to improve business performance and shareholder value, while actively improving operational effectiveness and efficiency. Deloitte helps chief financial officer and finance departments in their efforts to fulfil their evolving, expanding, and increasingly complex roles.

Core systems transformation

Implementing a new core system is one of the most challenging initiatives a financial organization can undertake. It requires bold decisions and rigorous program implementation to achieve sustainable business and technology transformation. But only through core systems transformation can organizations achieve the necessary breakthrough to operate efficiently and compete effectively. Deloitte can help organizations position their program for success, no matter where they are in their journey.



Regulation

Risk transformation

In the face of a shifting marketplace landscape, an organization's ability to efficiently and effectively manage risk has now become intrinsically tied to its ability to maintain a competitive advantage. As such, financial institutions can no longer rely upon traditional methods and models to meet core business needs. Rather, businesses must transform the way they respond to and manage risk, and do so in areas that extend across the organization rather than solely within the risk management function.

Basel

Basel is a set of regulatory requirements designed to strengthen the capital base, increase liquidity, and decrease risk for banks globally and includes Basel II, II.5, and III. The measures, known as Basel III, are designed to make the banking system more resilient to shocks by strengthening regulation, supervision, risk management, and transparency. Basel III will require organizations to reassess a number of critical areas, including, business strategy and operating models, capital and funding structures, and reporting procedures.

Foreign Account Tax Compliance Act (FATCA)

From 2013, the FATCA will require all foreign financial institutions to enter into disclosure compliance agreements with the U.S. Treasury, and all non-financial foreign entities must report and/or certify their ownership or be subject to the same 30 percent withholding. Chief compliance officers, tax reporting heads, and other key players within financial institutions will need to evaluate the potential impact of these regulations and develop a plan for managing and remediating any potential risk associated with FATCA non-compliance.

Solvency II

Solvency II is the new solvency regime for all European Union insurers and reinsurers, which also covers the insurance operations of bancassurers. Due to come into effect on 1 January 2014, Solvency II aims to implement solvency requirements that better reflect the risks that companies face and deliver a supervisory system that is consistent across all member states. The challenge of preparing for and implementing Solvency II calls for a multidisciplinary approach.

International Financial Reporting Standards (IFRS) banking and insurance

Many of the accounting rules, as we currently know them, are changing as a result of ongoing accounting convergence efforts between the U.S. Financial Accounting Standards Board and the International Accounting Standards Board. The new IFRS have to be applied around the world and financial institutions expect significant effects on their businesses and results.

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