



## How financial institutions thrive despite growing regulatory requirements

by Matthias Greiller

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In the past, financial institutions and banks in particular were often considered safe havens and profitable enablers of economic growth. Given the developments of recent years, their perception in public has changed towards a potential source of instability for clients as well as for entire economies. As a consequence, an entire spectrum of regulations has been and will be introduced. They can be perceived both as a threat but also as an opportunity to adapt existing and develop sustainable business models for the future. At TALOS we help financial institutions to navigate smoothly through regulatory challenges.

# TALOS

## Publication

### How financial institutions can thrive despite growing regulatory requirements

#### Regulatory requirements on the rise

As a response to the financial crisis a vast number of regulations were introduced affecting financial services institutions worldwide. Their scope and complexity challenge current structures and business models. Implementing new regulations is and will be on top of agendas for years to come.

Basel III, MiFID II / FIDLEG, AML, FATCA, AEI, AIFMD etc. leave almost no aspect of the financial services industry untouched. Financial institutions if to survive will be forced to rethink their current business models by ensuring compliance, reducing and mastering risks

diaries and insurance companies.

Often working together with internal and external experts to face resulting challenges TALOS brings in highly motivated consultants with a broad skillset who strive to shape future standards of the industry.

#### Dealing with new regulations: 'SACITA'

At TALOS we have aggregated our knowledge and regulatory experience into the design of a six step approach named 'SACITA': the steps Set up and mobilization, Analysis, Concept and design, Implement, Test and Anchor form a



while at the same time not losing new trends such as digitalization or the impact of FinTechs out of sight.

#### TALOS' Regulatory radar

Being well informed on upcoming regulations is one of the key factors to successfully master them. This is why we have put a lot of emphasis on tracking regulatory developments affecting Switzerland and its neighboring countries.

We have identified over a hundred current and upcoming regulations to be implemented over the years to come within the financial services industry, in particular banks, financial interme-

diaries and insurance companies. concept which allows to address regulations in a structured manner, identify consequences and ensure smooth implementation while at the same time reduce impact on the business.

TALOS' SACITA approach has been developed by experts with multi-year experience in the field of regulatory management for financial institutions and has been successfully put into practice for major players in the European market.

*If you want to find out more about our offering, visit us online at [www.talos-consultants.com](http://www.talos-consultants.com) or contact us by phone under +41 44 380 1440.*

# TALOS

## Publication

### Case Studies

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#### **Implementation of FATCA regulatory requirements**

For a global Swiss financial institution TALOS was mandated to implement FATCA regulatory requirements within its PB division. We were engaged in various streams of the project. One of them was the implementation of FATCA regulatory requirements within the bank's international locations.

#### **Extract of activities:**

- Set up of a corporate governance structure in international locations
- Assessment of project risks and elaboration of mitigation scenarios as well as communication/ escalation within the project governance
- Definition of location specific guidelines, work packages and deliverables
- Facilitation of the communication amongst various stakeholders (senior management, front units, Legal, Compliance, IT)
- Quality assurance of deliverables

### Case Studies

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#### **Implementation of a new cross-border Private Banking policy**

TALOS supported a major Swiss bank operating globally with the implementation of a compliance program for a new Private Banking policy with respect to its cross border business.

#### **Extract of activities:**

- Planning of work packages and the projects organizational structure in Switzerland and abroad
- Definition and preparation of a global control register based on control requirements derived from regulations
- Design, implementation, testing and documentation of controls
- Conceptualization and roll-out of worldwide training
- Risk assessment
- Set up reporting to internal stakeholders and external authorities
- Development and implementation of control performance indicators across all locations of the bank

# TALOS

## Publication

### Who we are

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TALOS is continuously striving to shape new standards in management consulting. As a specialized consulting boutique of Swiss origin, we are serving the European financial services industry from our local offices in Zurich and Luxembourg.

Founded by experienced management consultants in 2008, we have grown since then to a renowned consulting company with a complementary service offering across four disciplines.

With our tailored hands-on approach, we accompany our clients in mastering the fundamental challenges the industry is facing.

We are a trusted partner for our clients that helps increasing their organizational effectiveness and operational efficiency.

We strive to be recognized as one of the leading management consulting boutique for the European financial services industry.

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### Your Contact

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Matthias is Partner at TALOS and looks back on multi-year experience in the financial services industry. He has been working as a sales manager and inhouse consultant in private banking for two major Swiss banks and as a management consultant at Mitchell Madison Group. Matthias has joined TALOS in 2010 and leads the Sales & Regulatory department.



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