



Managing Risk – *Investment Managers* (Excerpt)

Trends, Challenges, and Responses

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Introductions



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Mike leads Deloitte's Governance, Regulatory, and Risk practice for the investment management industry. Mike specializes in providing regulatory and strategic consulting, risk management, control attestation, and compliance system implementation and analysis services. Mike has practiced within the financial services industry for over 23 years and is a Certified Bank Auditor and Certified Risk Professional. Prior to re-joining Deloitte, Mike served as the Global Chief Compliance Officer for one of the world's largest asset management firms.

Key areas of focus*

Managing Regulatory Risk - 2014

1. Conflicts of interest
2. Investment compliance
3. Model risk management
4. Service provider oversight
5. Code of ethics/insider trading
6. Governance/three lines of defense
7. Business continuity planning
8. Marketing and disclosure
9. Cyber security/privacy
10. Asset valuations
11. Remuneration

Managing Risk – 2015**

1. Accountability and the three lines of defense
2. Conflict of interest risk management
3. Extended enterprise risk management
4. Considerations for managing compliance risk
5. Challenges of client on-boarding
6. Enhancing investment compliance monitoring
7. Conducting trading analytics
8. Re-evaluating the fund compliance program
9. Anti-corruption in a global environment
10. Sustaining risk identification programs
11. Vertical integration and investment advisers

*Key areas of focus were derived from Deloitte practitioners and are not intended to represent the focus of regulators.

**Cyber Security and Anti-Money Laundering were also identified as key areas of focus. Given the multi-industry nature of these topics, Deloitte has elected to exclude them from the above noted listing. Presentations on these topics are available upon request.

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