

Press Release

Standard Chartered Bank and SAS Institute awarded The Enterprise Risk Technology Implementation of the Year for 2018 in The Asian Banker Risk Management Awards 2018

Beijing, May 25th 2018 - Standard Chartered Bank and SAS Institute received the award for **The Enterprise Risk Technology Implementation of the Year for 2018** in The Asian Banker Risk Management Awards 2018. The award ceremony was held in conjunction with the prestigious Future of Finance Summit at the China World Hotel, Beijing, China on May 25th 2018.



Launched an impairment project for the implementation of the new IFRS 9 accounting standard

Standard Chartered Bank (SCB) engaged its analytics provider, SAS, to support an impairment project for the implementation of the new IFRS 9 accounting standard and effectively upholding standards of risk compliance. The implementation spanned across the bank's corporate, institutional & commercial and retail businesses.

Adopting SAS Expected Credit Loss solution to integrate new data sources and attributes

With the complexity of the regulatory requirements, the implementation of IFRS 9 solution was a time-consuming and costly initiative. The bank developed a new platform for implementation to handle voluminous data from across operations globally. By adopting SAS Expected Credit Loss solution, the bank integrated the new data sources and attributes and developed new models linked to these data. The solution achieved centralised management as well as full transparency, governance, and control over the project.

Covered for most of the needs under stress testing of impairment

The bank generated signed-off Expected Credit Loss (ECL) numbers across all businesses in 47 markets within 15 working days on a monthly basis. The bank managed to run a scenario that projects cashflows for the next 30 years with an analysis of over 429 macro-economic variables approved by the new IFRS 9 governing committee. Therefore, the system is able to cover for most needs under stress testing of impairment for regulator's stress test requests.

Completed the IFRS 9 implemented in 24 months with SAS

The efficient model implementation, strong modelling capability, high performance system, transparency and governance, as well as clarity in knowledge transfer enabled the success of the initiative. The bank implemented the solution through an agile methodology with two-week sprints and more than 200 models crossing multiple portfolio types.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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