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## Consultancy

Ernst & Young LLP recognized as best overall consultancy by Operational Risk & Regulation four years running.

Apr. 25, 2013

NEW YORK, April 22, 2013 — For the fourth year in a row, the same firm has received the award for best overall consultancy by Operational Risk & Regulation and a group of financial services industry experts.

**Ernst & Young LLP** was singled out for its innovative and practical operational risk management services, integrated financial services advisory practice and deep regulatory knowledge.

“This award is a credit to our outstanding team of dedicated risk professionals that have contributed to developing Ernst & Young LLP’s distinct enterprise risk management framework,” said Hank Prybylski, Global Financial Services Risk Management Leader, for the Ernst & Young organization. “We see the needs of a global client base becoming increasingly complex, and in order to deal with the rising tide of new risk, Ernst & Young will continue to invest in the expansion of our capabilities and innovative risk service offerings.”

One key initiative underpinning Ernst & Young’s industry leadership in risk management was the formation of the Global Regulatory Network. Since the financial crisis, the agenda at most financial services firms has been driven by the new financial regulatory landscape. Recognizing the linkage between global regulatory reforms and the risk management priorities of many clients, the global Ernst & Young organization brought together an executive team of former senior regulators from around the world to advise clients on regulatory themes impacting

global banks, including capital, liquidity, recovery and resolution planning, risk

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ability of banks, asset managers and insurance companies to respond to the new regulatory environment. But we believe that financial institutions have moved their focus to developing strategies for growth. Success in the future financial services industry landscape will hinge on understanding an evolved and rapidly changing customer agenda, leveraging analytics for competitive advantage, as well as developing efficient and forward-looking risk management capabilities that will support and enable sustainable profitability.”

The Operational Risk & Regulation Awards aim to recognize companies and individuals that have demonstrated innovative thinking and provided useful solutions to the operational risk challenges faced by the financial industry in addition to excellence in operational risk management across the financial sector.

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