



THIS MONTH AT BCT DIGITAL

Middle-East Edition

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Delivering ROI on your risk and compliance needs

Message from the CEO



Dear Readers,

I am thrilled to introduce our latest endeavour, "This Month at BCT Digital, Middle-East edition," as part of our ongoing commitment to fostering continuous engagement with our valued partners in the banking and financial sectors.

At BCT Digital, we envision this newsletter as a vital tool for keeping our clients and prospective partners abreast of the latest developments, insights, and innovations in the Middle-Eastern landscape. By launching this geo-specific edition, we aim to ensure that our stakeholders are constantly informed and empowered to make strategic decisions in an ever-evolving market.

From thought-provoking surveys to success stories and regulatory insights, this newsletter embodies our dedication to facilitating meaningful dialogue and driving positive change within the industry.

Thank you for joining us on this exciting journey of exploration and collaboration. Together, let's shape the future of banking and finance in the Middle-East.

Sincere regards,
Jaya Vaidyanathan,
CEO, BCT Digital

BCT Digital and Chartis release Market View: ESG and Climate Risk Survey



This extensive survey, co-authored by BCT Digital and Chartis, acknowledges the pressing need to address important environmental, social, and governance (ESG) challenges as well as the growing influence of climate risk on global markets. The genesis of this survey originated from a common awareness that ESG and climate considerations are not only moral obligations but also important economic factors that can impact an organization's long-term viability and return on investment.

Sharing her thoughts on the survey, Jaya Vaidyanathan, CEO, BCT Digital said, "There is a lack of uniformity in ESG and climate risk reporting standards; different countries and regions have their own frameworks and definitions. This disparity makes it challenging for multinational corporations to maintain consistent reporting. BCT Digital is ready to tackle the growing needs of the ESG and climate risk markets, and based on this comprehensive

survey we are now even more confident about addressing the intersection of these two fields." [Find out more](#)

BCT Digital expands into Egypt with GRC mandate from leading investment bank

In a significant achievement, we ventured into the Egyptian market with our client, a leading investment bank, who wanted to have a GRC system in place to identify, assess, mitigate, and monitor their IT risks as well as a centralized system to manage their organization-wide policies. BCT Digital implemented its award-winning rt360 Governance, Risk and Compliance (rt360 GRC) product suite covering Policy Management, IT Risk Management, and Asset Management modules to cater to the client's requirements.

This resulted in 60% improvement in operational efficiency, increased visibility into the organization's risk landscape, better identification, and mitigation of potential risks.

[Find out more](#)

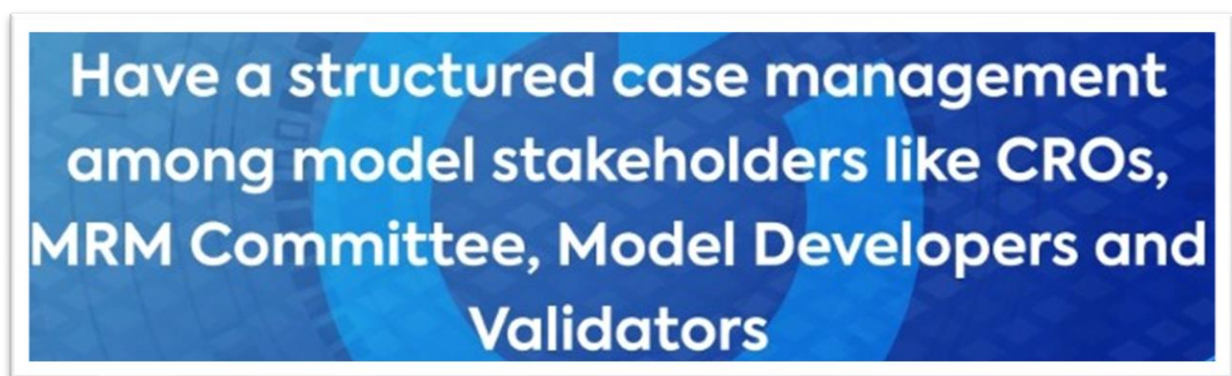
Middle-East Market snapshot:

CBUAE's new norms call for effective implementation of Model Risk Management for banks

The Central Bank of UAE published new regulations and standards on December 23, 2022 that covered the Model Management Standard (MMS), applicable to all models

used by banks, and the Model Management Guidance (MMG), specifically focused on Expected Credit Loss (ECL) models. This development comes in the backdrop of Middle-Eastern banks and financial institutions prioritizing Model Risk Management solutions. With the growing complexity of models, the need for effective Model Risk Management (MRM) has never been more critical.

Banks are seeking robust and sophisticated software to automate model monitoring and quarterly assessments. This focus on automation ensures compliance with the guidance and standards set by their respective central banks. We believe, the new regulations necessitate a consistent and structured approach to model risk management. Banks must effectively implement and potentially expand their MRM tools to facilitate collaboration between risk teams, MRM teams, IT, model developers, validators, and third-party service providers. [Find out more](#)



Product Spotlight: rt360 Governance, Risk & Compliance suite



The Governance, Risk & Compliance (GRC) landscape is constantly evolving. On the one hand, we have newer and more complex types of risks such as IT Security, Data Privacy and Business Continuity and on the other hand, the regulators are continuously introducing newer standards such as COBIT 2019, NIST, GDPR, and ISO 22301 for immediate action on

compliance and reporting.

The rt360 Governance, Risk, and Compliance or GRC suite is designed to manage enterprise risks, ensuring end-to-end governance and compliance. The rt360

Governance, Risk, and Compliance suite allows organizations to achieve end-to-end automation of their GRC processes by enabling linkage to in-house systems and external sources. [Find out more](#)

About BCT Digital

BCT Digital is an award-winning digital transformation company delivering FinTech, RegTech, and SustainTech solutions to international banking and financial markets, and key industry sectors. Ranked among the top 100 global companies by Chartis Research, the company offers disruptive, new-age solutions that empower large organizations and transform the way they do business.

BCT Digital has transformed some of the world's leading financial institutions through its flagship rt360 Risk Management Suite that draws on the strengths of next-generation technologies, sophisticated AI/ML models, data-driven algorithms, and predictive analytics. Through the rt360 suite, the company helps enterprises optimize their core Governance, Risk, and Compliance (GRC) processes, enabling them to augment their positioning and go-to-market capabilities.

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