



## Scope of Remediation Work

### About the Bank

We are a comparatively small wholesale Bank, offering services to midsize and large companies from India. We presently focus mainly on wholesale activities and clients, with a low number of retail customers. The services that we provide are in respect of Trade Finance, Credit services and Counterparty / Correspondent Banking.

We have in the region of 350 customers and the Bank is entirely independent from our head office and based on our size, scale, activities and types of customer, we are looking to improve the systems and controls within the Bank in a proportionate and sensible manner while introducing processes which are sustainable.

### Our Requirements

The FCA's Financial Crime team conducted a visit in June 2018, following which issues were raised about the overall governance and systems and controls in the branch.

To address the concerns identified by the FCA, SBUK has put together an action plan and is seeking external consultants to help it identify any weaknesses in the framework for particular regulatory areas. This will then facilitate the development of a detailed remediation plan to strengthen the systems and controls in the Bank. The areas identified for independent review, as defined under phase one are:

1. the current governance arrangements and management resourcing;
2. the Bank's implementation of the Senior Managers and Certification Regime (SM&CR);
3. the firm wide risk assessment and associated processes in place;
4. the Bank's implementation of the requirements under the 4<sup>th</sup> Money Laundering Directive (MLD4), along with the systems and controls for the management of financial risk, and;
5. Competence and capability review and senior management additional training.

SBUK is looking to move ahead with the review work as soon as possible, with the intention to provide an update to the FCA with a specific timeline identifying the particular deliverables.

Please get in touch with us at the following numbers and email IDs to get more information on the remediation plans and provide us with a detailed scope of activities and the breakdown of costs in this regard to enable us move forward quickly in this regard.

### CONTACT DETAILS

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**All quotations should reach the bank addressed to the above persons before close of business on 2 Oct 2018 either in soft form by email or through sealed cover addressed to us at the following address:**

**Syndicate Bank (London Branch)  
2A, King William Street, Eastcheap,  
London EC3M 1LH**

**\* Please note that this invitation to provide a scope of work and quotes is only for firms which are on the Skilled Persons Panel of the regulators, the Financial Conduct Authority (FCA).**