«Ernst & Young» Consulting

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The top-managers of the International Investment Bank met with the Executive Director of the Moscow office of the consultant company «Ernst & Young (CIS) B.V.», the Head of UK Business Center Stuart Lawson and Head of CIS FSO Advisory Maxim Bychkov. The meeting was held in the Moscow office of IIB. The Chairman of the Board of IIB Nikolay Kosov informed his guests on the changes, the Bank is going through and on the preparation for the regular session of the Bank's Council, which is going to take place in June, in Bratislava, during which the process of IIB's transformation should be significantly advanced. For the present moment «Ernst & Young (CIS) B.V.» has analyzed the current operating model for the International Investment Bank and continues to work on the list of recommendations on its renewal — creation of the new organizational and functional structure, description of the key business processes, creation of the staff motivation and assessment system. Revision of the IIB operating model — is one of the most important elements in the realization of the Bank's renewal program, which was adopted at the Bank's Council session in November, 2012. The prospective of IIB's obtaining an international credit rating was also discussed. Mr. Lawson, who has more than 35 years of experience in working for the leading international banks, such as Citibank and HSBC, gave his opinion on the steps and the measures the Bank should take in order to pass the rating procedure successfully. During the meeting the question of improvement of the risk management system was discussed. The risk-mangers of the Bank draw the consultants' attention to those aspects of application the Basel Committee requirements, which should be implemented in order to increase the IIB's efficiency as an international bank for development and it was agreed to further cooperate on these issues.