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# THOMSON REUTERS eGRC ESTABLISHES A MORE AUTOMATED AND INTERCONNECTED AUDIT PROGRAM FOR QATAR NATIONAL BANK

*“eGRC is a comprehensive solution that includes everything needed to automate and manage our audit processes. It has been instrumental in increasing the efficiency of our audit governance initiatives across our organization.”*

CHIEF INTERNAL AUDITOR  
QATAR NATIONAL BANK

## THE CHALLENGE

As an organization grows and its reach extends beyond its original borders, it must continue to align itself with the Governance, Risk, and Compliance (GRC) demands of each jurisdiction in which it does business. While it may seem intuitive to compartmentalize each audit program to each jurisdiction, it has become apparent in this age of global expansion that an organization must establish a holistic view of risk and resulting internal audit program. The holistic view enables an organization to build its entire audit program as a whole, giving it the flexibility to capitalize on common information, methodology, processes, and technology, resulting in a more efficient and more transparent examination of risk across the entire organization.

In 2007, Doha-based Qatar National Bank (QNB) was in need of this type of GRC holistic view. At the time the bank was trying to stay abreast of its growth in new markets, products, and services, while aligning with international jurisdictions and its business plan. Its position required an audit management solution that would efficiently manage and deliver audit processes across all of its jurisdictions.

## DELIVERING THE SOLUTION

Prior to conducting its GRC vendor search, QNB Group Internal Audit Department (GIAD) conducted an in-depth analysis of its audit and control processes to formulate its search requirements. *“Using our requirements as a guide, we reviewed a few GRC vendors by initiating a systematic procurement process involving RFP (Request For Proposal), evaluation, and comparative assessment,”* says the Chief Internal Auditor at QNB. *“In the end, Thomson Reuters eGRC best met our requirements in terms of functionality and cost.”*

The audit solution provides an intuitive and holistic approach to implementing and effectively maintaining audit plans and processes across an entire organization, while also providing tools which enhance collaboration and communication between central stakeholders. A presentation was made to the bank’s Board Audit Committee explaining the features and advantages of the solution versus competing products. Soon after selecting eGRC, the bank’s Internal Audit department underwent a training program conducted by Thomson Reuters. Following the training, analysis sessions were held which served as the preliminary steps to the configuration and deployment of the solution, along with further presentations to Executive Management to explain the features and functionality.

QNB was the first financial institution in the Middle East to use the eGRC solution.

*See reverse side*



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"We know that we can rely on Thomson Reuters, who has supported us well over the years, to continue to help us maximize and optimize the solution's capabilities for the best interest of our bank."  
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#### CUSTOMER BENEFITS

After the implementation of the eGRC solution, the GIAD was able to eliminate the need for tedious spreadsheets, word documents and manual processes by using the solution's standardized, automated, and consistent method of auditing.

The solution enables QNB to place emphasis on risk-based auditing, which identifies shared risks across divisions and departments, offers an aggregate view of all risks and control data across the enterprise, and provides one shared repository for audit issues and action plans.

The solution also provides functionality that empowers QNB's Internal Audit department to efficiently manage work papers, review and approvals, annual planning, time and expense reporting, audit reporting and off-line synchronization. This is provided by eGRC's ability to deliver consistent and streamlined repeatable audit processes while maintaining flexibility covering all types of audits.

"eGRC is a comprehensive solution that includes everything needed to automate and manage our audit processes," explains the Chief Internal Auditor. "It has been instrumental in increasing the efficiency of our audit governance initiatives across our organization."

Finally, eGRC's consistent method of auditing creates a distinct standard for all GIAD staff members to follow, eliminating any potential for ambiguity.

#### FUTURE IMPLEMENTATIONS

QNB and Thomson Reuters have maintained a strong partnership since the eGRC solution was initially implemented in 2007. During 2014, QNB has been migrating to the latest eGRC version with the help of Thomson Reuters which devised a migration plan to help the bank effectively and efficiently customize the configuration to the bank's environment.

"With the new version, we are looking forward to seeing how we may use workflows to further improve the efficiency of our audit processes," says the Chief Internal Auditor. "We know that we can rely on Thomson Reuters, who has supported us well over the years, to continue to help us maximize and optimize the solution's capabilities for the best interest of our bank."

#### ABOUT QATAR NATIONAL BANK

Qatar National Bank (QNB Group) was established in 1964 as the country's first Qatari-owned commercial bank.

QNB Group has steadily grown to be the largest bank in the Middle East and North Africa Region and is by far the leading financial institution in the country with a market share exceeding 45% of banking sector assets. The total number of staff is more than 13,700 operating from 590 locations, with an ATM network of more than 1,250 machines. The Group provides an array of investment banking services through its subsidiary, QNB Capital, to corporate, government and institutional clients within Qatar and globally. The Group also offers brokerage services through its subsidiary, QNB Financial Services (QNB FS).

For more information on QNB Group and their services, please visit [qnb.com.qa](http://qnb.com.qa).

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