

# INTERNAL CONTROL SYSTEM AT LGT



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## KEY FACTS

BRANCH	Finance
SERVICE	Private Banking, Asset Management
BASED IN	Bendern, Liechtenstein
EMPLOYEES	2500
USERS	540

## WHY BIC PLATFORM?



Easy, intuitive handling through dashboards



Integrated workflows and (automated) messaging



Suitable foundation to flexibly report tailored content to different users



Central administration and ongoing development of the platform

## INTERNAL CONTROL SYSTEM AT LGT

Back in 2015, LGT began its search for a modern, database driven internal control system (ICS) as part of a formal evaluation and selection process. Out of the ten software vendors participating in the bidding process, the bank selected GBTEC. They started the implementation of BIC Platform the following year.

Just a few years prior, the bank had completed an enterprise rollout of an internal control system based on Microsoft® Excel™. Since it had quickly reached its limits regarding data storage, administration and automated workflows, this solution did not provide a suitable basis for future development.

BIC Platform stood out for its good usability and high flexibility. In addition to mapping its current ICS process, the bank can continually adapt and develop the software further to reflect the growing process maturity.

## PROJECT OBJECTIVES

LGT placed the following requirements at the top of its list for a new system solution and vendor:

- Modern, flexible GRC platform offering strong functionality at an attractive price
- Intuitive, user-friendly application
- Regional presence and availability of competent consultants as “challengers”
- Flexibility to fulfill the bank’s specific requirements



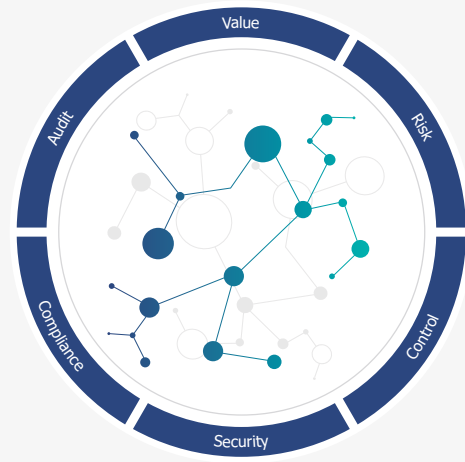
**„We had multiple requirements for a modern, future-proof internal control system. After just a two-day workshop, we were convinced that GBTEC with its BIC Platform and competent consulting offered the best solution for our needs.“**

*- Marco Stalder, Head of Operational Risk*

## BUSINESS BENEFITS

- ✔ Strong integration and better collaboration among the three lines of defense
- ✔ More automation through workflows and messaging
- ✔ Improved user acceptance through dashboards
- ✔ Better control through central administration
- ✔ Targeted reporting content for a clearer view of ICS content and processing status
- ✔ Solid foundation to continually optimize and extend the ICS (e.g., general IT controls) and other GRC processes

## DEVELOPMENT AND STRENGTHENING OF CURRENT TOPICS





# WANT TO KNOW MORE?

You want to learn more about GRC and BIC Platform? Contact us by phone or email or simply participate in one of our numerous and [free webinars!](#)

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[CLICK HERE TO DISCOVER MORE ABOUT BIC PLATFORM](#)



## GRC IN THE GBTEC GROUP

We are motivated by the firm belief that digitalizing GRC processes sustainably drives the success of innovative organizations. Our efforts center on anchoring these processes efficiently in everyday business activities and corporate culture. We achieve this through our GRC software BIC GRC Solutions, which offers clients a choice of flexible, custom solutions or standard solutions with minimal implementation work depending on their unique needs. With BIC GRC Solutions, we provide a tool that supports our clients to achieve goals reliably, cope with uncertainty, act with integrity, and continually improve the maturity of their organizational GRC processes. The world's largest and most successful energy providers, insurance companies, banks, telecommunications companies and retailers place their trust in us and manage their GRC processes with BIC GRC Solutions.

## LGT

LGT, which has been owned by the Princely Family of Liechtenstein for over 80 years, has vast experience in managing family assets. In both its business and investment strategies, the company focuses on long-term perspectives. Due to its ownership arrangement, LGT has a clear and efficient organizational structure that enables fast, independent decision-making.

