

## Prometeia and a leading Turkish bank successfully completed the first IRB pre-application approved by Regulator

October 2017

Prometeia, the global leader in Risk Management consulting and software solutions, has supported a leading bank in Turkey in the **pre-application of Internal Rating Based (IRB) credit risk models**. The request has been successfully approved by BDDK, the Turkish Banking Regulation and Supervision Agency.

The Bank is the first in Turkey to meet the Regulator's requirements for IRB models and **obtain a preliminary approval for the IRB official application process**, earlier than initially expected and without any additional demand from the Regulator to perform further audit/assessment.

This step represents **the best premise to obtain the final approval for the adoption of Internal Models** in the calculation of Pillar 1 Capital Requirements, according to Basel 2 regulation.

Prometeia has been the key partner of the Bank in **managing all IRB-related projects with the Bank**, including **functional and IT gap analysis, IRB modeling and preparation of the application package**.

*"The pre-application is a complex and highly structured pattern, that requires multiple and inter-disciplinary competences, among which risk modeling, business advisory, credit process re-engineering and IT-related task," says **Andrea Partesotti, Head of Enterprise Risk Management Area at Prometeia**. "Our integrated business model enables us to cover all these needs in an effective and coordinated manner, pioneering the market of IRB consulting in Turkey."*

Prometeia launched its Turkish operation back in 2013, becoming a market leader for risk management solutions within the banking sector.

To find out more, visit [www.prometeia.com](http://www.prometeia.com).

### ABOUT PROMETEIA

*With over 40 years of experience in economic research, quantitative analysis and model development, Prometeia is a global provider of consulting services and software solutions focused on Risk, Performance & Wealth Management. With over 750 industry experts, we serve more than 200 financial institutions in 20 countries, through a consolidated network of foreign branches and subsidiaries located in Europe, Africa and the Middle East*

[www.prometeia.com](http://www.prometeia.com)



Prometeia



@PrometeiaGroup



prometeiagroup



prometeia

valeria.patane@prometeia.com  
massimo.tagariello@prometeia.com  
media@prometeia.com  
sales@prometeia.com