

CASE STUDY: BANQUE MISR

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1.

The Challenge

Banque Misr was established a century ago in 1920 as the first wholly Egyptian-owned bank and is now the second-largest bank in Egypt.

As of 2020, the bank has around 700 branches nationwide, as well as a regional and international presence which includes five branches in the United Arab Emirates and one in France. There are also subsidiaries in Lebanon and Germany, as well as representative offices in China, Russia, South Korea and Italy, along with a global network of correspondents.

The bank employs circa 20,000 employees in various locations, and of those 20,000, approximately 15,000 are eligible for compliance and anti-money laundering (AML) training. Most Central Banks around the world require that banks ensure their compliance team, and in some cases, the broader staff complement, are trained on the issues of financial crime and compliance. A requirement by the Central Bank of Egypt created a challenge for Banque Misr senior executives who are responsible for providing training for thousands of geographically dispersed employees. While classroom training is a traditional method of providing knowledge, the challenge for the bank's executives was how best to reach every employee in a way that would be meaningful, actionable and practical. Classroom training on a grand scale is impractical, and this style of training provides for only a few hundred employees each year. Senior executives, therefore, decided that an online learning

solution would be the most practical solution. It meant that employees could access the training at the most optimal time when it was best suited for their schedules, and the content could be made interactive and targeted, and therefore suited to the bank's unique needs.

Due to the reputation of Thomson Reuters for delivering first-class solutions, the bank's senior executives approached the team for assistance. Thomson Reuters Compliance Learning provides a practical, interactive and cost-effective compliance training solution. It employs instructional design techniques optimized for risk and compliance training, the courses contain practical examples and interactive scenarios and they are tailored to support business at a country, regional, and global level supported.

The courses are offered in two languages and provide full audit trail capabilities.

2.

The Solution

Banque Misr executives chose Thomson Reuters Compliance Learning due to an existing relationship with Thomson Reuters and its reputation for excellence, and also because the courses are fully customizable and scalable to fit specific learning objectives, which was an essential requirement for the bank. Also, the request for training was made in September, so to meet the requirements of the Central Bank within the stipulated period called for quick acceleration of service delivery. Thomson Reuters Compliance Learning was able to meet that challenge.

All courses in the catalog can be tailored to meet the needs of the bank and to support bank activities at a country, regional, and global level, which allows for a comprehensive view of the unique regulatory landscape and jurisdictional compliance requirements for each team. It is also possible to have a custom-built course to meet exact specifications for any governance, risk and compliance task.

Course content is web-based and easily accessible and can be hosted through the Compliance Learning Manager platform or a SCORM-compliant third-party system. All Thomson Reuters employees receive their training in a similar manner.

Thomson Reuters employs several regulatory experts to ensure that course content is regularly and frequently updated. New training modules are released to accommodate the latest regulatory and compliance requirements.

3.

The Benefits

Banque Misr is on track to be Egypt's first bank to offer digital financial solutions and products. To meet this goal will require a rapid and consistent upskilling over a long period. Through their access to Thomson Reuters Compliance Learning, around 15,000 of the bank's employees were able to access up-to-date, tailored course content, suitable for their unique requirements. Team members were able to access the course content that was applicable to their status, either a basic course or a second, more specialized level of training for key compliance staff.

Key features of the Compliance Learning Manager support course effectiveness and knowledge retention. These features highlight areas for further training, reports and metrics, and also helps participants to complete their courses.

It is a flexible solution designed to help increase learning engagement and increase training outcomes.

Learning solutions that focus on increasing learning engagement in the workplace offers a better return on investment than a learning solution that lacks this focus, and may only tick the box. Compliance Learning also provides tracking, reporting and audit-with-automation capabilities that help to save time and money, and offer a great deal of convenience when giving proof to the regulator of coursework undertaken.

All of these features help organizations to focus on their core activities and to be less distracted by ever-increasing regulatory demands.

About Thomson Reuters

Thomson Reuters is the leading source of intelligent information for the world's businesses and professionals. Thomson Reuters Compliance Learning offers customizable training programs to mitigate the risk of compliance breaches. We track more than 1,000 regulators and exchanges globally to provide you with a library of compliance training courses that reflect the latest laws and regulations – empowering you to act with confidence in a complex world.

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