



Northern
Ireland

Northern Ireland

A centre of excellence for financial services governance, risk and regulatory compliance

As the drive for enhanced transparency and security in global financial services continues, financial companies are searching for cost-effective regulatory and compliance solutions through the innovative application of human expertise, analytics and technology.

Northern Ireland has become a hub for ground-breaking solutions to meet these evolving challenges and offers complete end-to-end solutions for governance, risk and regulatory compliance.

As part of the UK, Northern Ireland operates within its globally respected and robust regulatory framework, whilst at the same time experiences easier access to the European and Irish financial services markets due to its location on the Island of Ireland.

Capitalising on its unique position within the UK and Europe, Northern Ireland-based teams are developing and delivering compliance solutions to meet a range of international regulations including MiFID II, AIFMD, EMIR, SMCR, FATCA, SOX, Solvency II and GDPR in addition to AML, KYC, digital identity verification and ESG requirements.

Building on the expertise gained from the highly regulated areas of financial, legal and professional services and our ICT excellence, the region offers a ready pool of exceptional technical and professional talent combined with R&D in analytics, robotics and cyber security as well as highly competitive operating costs.

The region has a strong cluster of companies active in compliance and regulatory technology and services. Innovative start-ups are delivering solutions from the region on a global basis, and international investors include major financial institutions and world-class cyber security leaders.

Did you know?



Expertise

There are 46,000 employed in the financial and related professional services sector in Northern Ireland. Around one third of these are employed by major financial services companies that maintain delivery centres in the region including **Axa Insurance, Allstate, Citi, CME Group, FD Technologies, Lloyds Banking Group and TP ICAP.**

Northern Ireland was the 2nd highest growing region in the UK for employment in the decade to 2020. (TheCityUK, 2022)

Northern Ireland has the highest concentration of fintech employment in the UK, with **one in five people** working across the financial and tech sectors in Northern Ireland working in fintech. (Fintech NI, 2020)

In addition, a recent report by KPMG identified that in relative terms there are twice the number of people directly employed in regtech in Belfast compared to London (KPMG, 2023).



Global recognition

Northern Ireland is one of the world's top regions for financial services technology inward investment projects (fDi markets FT 2023) and Belfast is Europe's leading FDI destination for new software development (fDi Markets FT 2023).



Cities of the future

Our capital city, Belfast, has been identified as a **top 3 Fintech location of the future** after London and Singapore (fDI markets FT 2019) and has been ranked one of the **top 10 European Tech Cities of the Future** by the Financial Times, fDi Intelligence.



Leaders in cyber security

Northern Ireland is the number one international location for US cyber security development projects (FT fDi Markets, 2023) and home to CSIT - the UK's Innovation & Knowledge Centre (IKC) for cyber security - at Queen's University Belfast. The university has recently been named as one of the UK's first Academic Centres of Excellence in Cyber Security Research

Education and skills pipeline

Northern Ireland has a wealth of highly educated and talented people:

- In 2020/2021 there were over 5,500 graduates in disciplines relevant to financial and professional services including: finance, business, law and technology.
- In 2020/2021 there were 16,400 university enrolments in Northern Ireland in a discipline of relevance to financial and professional services.
- In addition, there were over 6,200 enrolments for tech degrees with over 1,800 graduates.

Partnership and collaboration are actively encouraged in Northern Ireland and our prestigious universities work closely with industry partners to ensure graduates can meet the current and future needs of the financial services sector. Both universities offer undergraduate and postgraduate courses in Risk Management that were developed in collaboration with industry partners.

The **BSc Actuarial Science and Risk Management** programme at Queen's University Belfast has been designed by qualified actuaries to enable students to develop the theoretical and practical skills required. Subject to academic performance, students can gain up to six exemptions from the Institute and Faculty of Actuaries (IFoA) professional exams.

Queen's University Belfast's **MSc Risk and Investment Management** degree equips students with the cutting-edge risk management tools and strategies used by leading financial firms and regulatory bodies. This course has an academic partnership with GARP (Global Association of Risk Professionals), helping prepare students for the Financial Risk Manager (FRM) examinations. This course is part of the PRMIA (The Professional Risk Managers' International Association) Risk Accreditation Program, giving students exemptions from Professional Risk Manager (PRM) exams I and II.

The actuarial, accounting and finance department at Queen's University Belfast is consistently ranked in the top 10 in the UK by the Sunday Times and Complete University Guide.

Both Queen's University Belfast and Ulster University have trading rooms in collaboration with financial industry partners. These dynamic learning environments enable students to engage with finance and risk challenges under real time trading conditions.

Ulster University's **Finance and Investment Management BSc** programme, includes modules on risk management and is accredited by global professional bodies including the Chartered Institute for Securities & Investment and the Association of Chartered Certified Accountants, allowing for exemptions from some professional examinations.

The **Management & Corporate Governance MSc** at Ulster University is the only PG in Ireland which combines MSc Management & Corporate Governance with The Chartered Governance Institute UK & Ireland qualification. Due to the great demand for the GradCG qualification (formally GradICSA), Ulster University offers this course which leads to graduate membership of **The Chartered Governance Institute UK and Ireland**, the international membership and qualifying body for chartered secretaries and other governance professionals.

The Invest Northern Ireland (Invest NI) Skills for Growth programme has supported companies in Northern Ireland to achieve over 1,500 financial services risk, regulation and compliance professional qualifications over the past 5 years. This has included qualifications with Chartered Institute for Securities and Investment, Professional Risk Managers' International Association and the Institute and Faculty of Actuaries.

Northern Ireland's unique **Assured Skills** programme offers pre-employment training to meet company requirements for skills when creating jobs in Northern Ireland. Assured Skills has been used by several financial services companies to train potential staff in relevant industry skills including financial regulation and conduct and KYC. The programme can also be used to complete industry relevant qualifications including the CISI Investment Operations Certificate. To date over 750 people have completed module one of this qualification as part of an Assured Skills Academy.

Global pioneers

Allstate NI

America's largest publicly held personal lines, property and casualty insurer established its first NI centre in 1998 and today is Northern Ireland's largest IT Company with 2,400+ employees across two sites in Belfast and L'derry. Allstate NI covers the full life cycle of software design, development, maintenance and support. Specialist teams also work in telematics and analytics for fraud prevention and customer retention.

www.allstateni.com

Citi

Leading global bank, Citi established a centre in Belfast in 2005 and has grown to over 3,500 employees providing professional services to 96 countries across the globe in 21 distinct functions. The Compliance and Anti-Money Laundering (AML) functions at Citi Belfast were established in 2007 and now employ over 250 dedicated specialists helping manage compliance risk across Citi in EMEA and global networks. Citi's Compliance and AML teams in Belfast offer expertise in risk management and analysis, independently assess compliance risk and perform testing to assess compliance with laws, regulations and Citi policies.

Citi has established a large surveillance footprint in Belfast with the Trade and Communications Surveillance groups that provides coverage and oversight of all markets trading within the EMEA region with the aim of identifying potential market abuse by Citi or its clients.

The AML Compliance Risk Management team supports the banking, capital markets and advisory business for EMEA region and reviews transactions such as advisory engagements, securities offerings and placements, financing assignments and principle investments.

www.jobs.citi.com/belfast

Danske Bank UK

Danske Bank UK is the biggest lender in Northern Ireland and a growing bank in Great Britain. Headquartered in Belfast, the bank is part of the Danske Bank Group - one of the largest financial services companies in Scandinavia.

Employing over 1,400 people across Northern Ireland, in addition to traditional banking activities the bank has a large population of staff focused on digitalisation, data, analytics, fraud and KYC. Efficient and optimised digital solutions are prioritised to meet regulatory requirements and customer expectations.

One area of focus is financial crime prevention, led by a team who work every day to protect the bank, customers and wider society. Using a mix of technology from the Danske Bank Group and locally driven solutions, paired with the knowledge and skills of Northern Ireland-based staff, the bank strives to detect and prevent fraud, responding to what is an ever-changing financial crime risk environment.

www.danskebank.co.uk/about-us/careers

Deloitte

Deloitte Belfast is one of Deloitte's largest UK offices outside London, currently employing over 1,000 staff across a range of disciplines in tax, audit and consulting. Deloitte Belfast's Risk Advisory team comprises senior professionals and subject matter experts with demonstrable experience of supporting their clients across a range of sectors including financial services. The Belfast-based team works alongside businesses to provide assistance on compliance, advise on critical business issues and not only anticipate but navigate through each risk and opportunity by applying continuous rigor in both governance and process.

The Deloitte Belfast Risk Advisory team has expertise across a range of governance, risk and regulatory compliance areas including corporate governance, risk management, internal audit, IT & specialist assurance services, controls advisory, cyber & digital controls, climate and sustainability, data governance and data analytics which can proactively detect fraudulent activity and respond to regulatory requests.

<https://www2.deloitte.com/uk/en/pages/regions/topics/northern-ireland.html>



Belfast

EY Northern Ireland

EY Northern Ireland is a global leader in assurance, tax, consulting and SaT (Strategy and Transactions) services and currently employs more than 750 people in Northern Ireland. Working with clients from multinational brands to family-run business, the quality services and insights EY delivers helps build trust and confidence in the markets and economies we operate in globally.

With a Quality and Risk Management (QRM) Team based in Belfast, the team helps advise UK and Irish colleagues throughout the engagement lifecycle. They walk the journey with EY engagement teams and partners, helping them to better identify and manage risk throughout their engagements. This includes advising on contracts, data protection, independence regulations and company governance requirements to name but a few.

www.ey.com/en_uk/careers/locations/belfast

FinTrU

FinTrU is a multi-award winning technologically-enabled regulatory solutions company working with the largest Tier 1 global investment banks. Employing over 1,100 people across Belfast, Derry/Londonderry, London, Dublin, Letterkenny, Maastricht, New York, and Porto, FinTrU works with its clients' legal, risk, compliance, KYC, and operations departments to help them meet their regulatory needs. FinTrU provides efficient and optimised solutions which are enabled by technology and its TrUDelivery methodology.

Using a blend of local talent, technology and its TrUDelivery methodology, FinTrU's market leading compliance services business supports clients across the financial crime, monitoring, surveillance, and regulatory compliance domains. FinTrU Compliance offers clients a range of services, including project & BAU solutions as well as valued industry insights and benchmarking, through their Model Office Advisory team.

www.fintru.com

First Derivative

First Derivative is the world's largest dedicated capital markets consulting firm, supporting all 20 of the world's leading banks. The firm currently employs 2,000 people worldwide and operates from 15 global offices.

Since the company's inception over 25 years ago, it continues to execute complex, large scale, regulatory driven programmes of work – spanning the breadth of banking and financial services. In addition, the global firm is seeing demand across areas of anti-money laundering, ESG and new regulatory reporting requirements from both its existing and new client community. This has resulted in a major focus on tech-enabled managed services – partnering with

banks, asset managers and crypto firms to meet regulatory compliance.

Alongside utilising its own KX Surveillance product, progressive partnerships with leading fintechs are in place to provide industry leading and award-winning services. From its Newry and Belfast Delivery Centres, First Derivative currently oversees regulatory programmes originating in Jersey, Caymans, USA, Japan and Sweden.

www.firstderivative.com

fscom

Northern Ireland-based fscom is an award-winning specialist consulting firm providing governance, risk and compliance solutions to financial services institutions in the UK and Ireland. fscom specialises in the payments and e-money, crypto, retail banking, fund and asset management and consumer credit sectors and provides clients with in-depth regulatory insight and industry best practice in all areas of financial services regulation to include authorisation, audit, financial crime, cyber security, and regulatory due diligence. Established in 2011 and headquartered in Belfast with virtual offices in London and Dublin, fscom has experience in assisting firms to adhere to the regulatory requirements in the UK, Ireland, and European jurisdictions.

www.fscom.co

IQ-EQ

Leading investor services group IQ-EQ has a well-established operational centre of excellence in Northern Ireland; its Belfast office currently employs around 180 people focused primarily on fund administration, including AIFMD-related compliance services such as asset and ownership verification, cash monitoring and compliance oversight on behalf of AIFMs in the US, UK and Luxembourg.

IQ-EQ's offering includes a number of proprietary tech-enabled tools, each supported by in-house technical and technological experts. In the compliance space, using NI-based talent, IQ-EQ has developed MaxComply™ to help its clients make informed decisions faster while safely automating the onboarding, verifications and AML/KYC monitoring processes. This digital platform features facial biometrics, global address matching and ID validation, all contributing to a simple and seamless AML/KYC journey, with rigorous audit trail evidence. MaxComply™ can also be used as an employee conflicts management solution to support compliance departments when monitoring staff personal dealing, gifts and entertainment, and delivery of all certifications or attestations that are usually required by regulated firms.

www.iqeq.com/careers/job-opportunities-belfast

KPMG

Employing more than 4,000 people across the island of Ireland, including 450 in Belfast, KPMG has extensive capability in financial services, working with many of the world's leading financial institutions and bringing deep sector insights through its Financial Services Regulatory Insights Centre. The firm has innovative solutions to help clients address the challenges and opportunities which are reshaping financial services - from digital transformation to AI, to open platforms and data analytics – whilst helping them navigate the evolving risk and regulatory landscape. KPMG's 200 person Centre of Excellence for Applied Intelligence and Cyber Security was established in Belfast in 2021.

KPMG's Risk & Regulatory team provides a range of advice and support services, whilst the Managed Solutions team helps clients deliver projects which optimise operational performance within a robust governance framework - leveraging Northern Ireland expertise to advise and deliver on corporate governance, risk management and risk transformation, and internal control frameworks. KPMG provides ongoing support in relation to AML policies and remediation, customer due diligence, data privacy and data protection, internal audit (and other assurance services), interactions with regulators, KYC verification and regulatory change and reporting.

www.kpmg.ie/financialservices

Ocorian

In 2011, Ocorian, a global leader in corporate and fiduciary services, fund administration and capital markets, established a funds service operation in Belfast to service UK based funds, particularly in private equity and renewable energy infrastructure. Now employing over 100 people in Belfast, as part of a global network of 20 offices, Ocorian Belfast fulfils a number of functions including accountancy, company secretarial and depositary, working with clients to deliver customised, scalable solutions that can be fully integrated across clients' existing operations, processes, and platforms.

The highly qualified company secretarial team at Ocorian Belfast provides a full suite of company secretarial services to corporate entities and investment funds. As well as acting as company secretary for its clients, the team also advises on corporate governance and regulatory compliance including ESG standards, market abuse regulations, disclosure guidance & transparency rules, statutory filings and equality, diversity & inclusion requirements.

www.ocorian.com

PwC

PwC in Northern Ireland helps businesses, public sector leaders and individuals create the value they are looking for, by delivering quality in assurance, tax and advisory services (including legal), and also provision of execution managed services.

Northern Ireland is PwC UK's fastest-growing UK region, and its state of the art Merchant Square office in Belfast is the largest regional office outside London, as well as home to some of PwC's global centres of excellence including Operate. Merchant Square allows PwC to bring clients together with its world-class talent in tech-enabled spaces, finding sustainable solutions to complex problems.

PwC employs over 4,000 people in Northern Ireland, with over 800 of these working in governance, risk and compliance roles. PwC's multi-disciplined, diverse workforce is providing expertise to a wide range of financial services institutions in areas including compliance testing, risk and control management, financial crime compliance, regulatory compliance and customer conduct.

www.pwc.co.uk

Treliant

Treliant is a consulting firm serving the financial services industry globally. They are led by practitioners from the industry and the regulatory community who bring deep domain knowledge to help their clients drive business change and address the most pressing compliance, regulatory, and operational challenges. The team provides data-driven, technology-enabled advisory, implementation, and staffing solutions to the regulatory compliance, risk, financial crimes, and capital markets functions of their clients.

Leveraging local talent, Treliant has built a Service Delivery Centre (SDC) in Belfast for its Capital Markets and Financial Crimes and Fraud Compliance teams to support their global clients. The Capital Markets' SDC team supports complex change management with a focus on client outreach, data visualization, regulatory change, and ISDA documentation. The Financial Crimes and Fraud Compliance team has built a managed services solution providing trade surveillance and transaction monitoring.

www.treliant.com



Regtech

Northern Ireland has a strong cluster of companies developing and delivering governance, risk and compliance (GRC) technology solutions for the global banking, asset management and payments industries.

Innovative start-ups are delivering solutions globally and international investors include major financial institutions and world leading cyber security companies.

Data Intellect

Belfast-based Data Intellect is a provider of specialist data management, data analytics and data mining services to clients operating within the capital markets and financial services sector. Data Intellect provides consulting services to multiple financial services institutions and hedge funds including seven of the top 10 global investment banks. Specialists in a range of technologies including kdb+/q, enterprise server technology, cloud and UI technologies, they utilise advanced analytics and domain knowledge to manage multiple diverse sources of data (trade, execution, market and reference).

Through its regulatory consulting, Data Intellect has proven expertise in building liquidity management, surveillance and supervisory platforms to help its clients manage governance risk and compliance requirements in line with regulations including AML/KYC, sanctions reporting, Sarbanes Oxley and Dodd Frank.

www.dataintellect.com

ARKK

ARKK simplifies the complex world of financial and regulatory data for over 900 clients globally. ARKK support solutions and services for a range of financial and regulatory reporting including VAT and operational transfer pricing via its automation platform, ESEF and iXBRL tagging, and a suite of regulatory conversion solutions for XBRL and XML reporting across Europe. ARKK's Belfast branch apply over 1.4m tags per year for financial accounts and main market listed firms, configure bespoke tax automation processes to save customers days out of the month on their reporting, and is the centre of ARKK's internationally-award winning Product Support Team.

www.arkksolutions.com

AuditComply

AuditComply is a SaaS GRC (Governance, Risk, Compliance) management platform, trusted by the world's largest Fortune 500 companies. AuditComply provides a flexible, easy-to-use solution to actively manage and maintain risk, audit & compliance programmes to the highest GRC standards. The company uses real-time insights to connect teams, navigate complex regulations, avoid disruptions and build a more risk-intelligent enterprise.

As the financial services sector undergoes a digital transformation, AuditComply is providing teams across the globe with the essential tools they need to stay ahead of potential threats and vulnerabilities. AuditComply is leveraging advanced technologies such as real-time monitoring, natural language processing (NLP), predictive analytics and cybersecurity risk reporting to automate and simplify compliance processes; considerably minimizing risk and boosting operational efficiency.

www.auditcomply.com

Datactics

Datactics specialises in AI-augmented data quality and matching software to meet the specific data requirements of firms operating in the financial sector as they prepare for current and emerging regulations, including AML/KYC, MiFID II, BCBS 239, GDPR, FATCA etc. Datactics provides sophisticated tools to help financial institutions including Tier 1 investment banks, retail banks and wealth management firms, get their data in order and quickly respond to new standards, offering agile data quality and powerful matching capabilities for a vast array of data types including person, reference, entity and instrument data.

www.datactics.com



Derry-Londonderry

Funds-Axis

Funds-Axis is a global funds technology business, offering a single multi-modular platform for a range of investment compliance, risk, regulatory reporting and fund governance requirements across the investment management industry. This is delivered in combination with the highest levels of expert regulatory support and service.

Its cloud-based technology contains pre-configured rules libraries, automated compliance workflows and in-depth reporting tools through customisable dashboards. Clients obtain real-time monitoring of regulatory restrictions with a full audit trail and reporting history taking the complexity out of risk, compliance and regulatory reporting.

Funds-Axis' technology is used by leading asset managers, fund administrators, depositaries, hedge funds and management companies in the UK, Ireland, Europe and North America.

www.funds-axis.com

Regtick

Regtick delivers an award-winning governance, risk and compliance platform for the financial services sector. The visually intuitive software platform simplifies the management of complex regulatory change programmes so that organisations can reduce cost, improve control & collaboration and evidence compliance with regulations on an ongoing basis. Built from the ground up, the visual platform comes with simple and intuitive workflows. Teams of teams can come together to work on complex tasks in the right sequence, whilst providing oversight to managers to identify bottlenecks, training or resource gaps. Regtick comes seeded with an initial library of pre-packaged, best-practice procedures so that teams can share and build knowledge together. The platform was designed to solve some of the most pressing and complex issues affecting the financial services industry including regulatory compliance. Providing a single lens that delivers the ability to drive efficiencies and value across the entire regulatory compliance lifecycle.

www.regtick.com

Surecert

Based in Northern Ireland, Surecert innovative digital platform is changing the AML/KYC journey for governmental and financial institutions. The platform digitises some of the most time-consuming, frustrating and expensive elements of the verification journey. This includes digital background checks, authenticating digital identities and the 'last mile' of checking which uses AI to reduce manual processes and improve accessibility for those without easy access to official documents like passports and driving licenses. Surecert is the digital identity provider for all citizen access to government services in Northern Ireland and the online Surecert platform digitises the verification journey in a way that maximises trust and efficiency for both the individual and the institution.

www.surecert.com

Regtick was named as one of the world's top fintech start ups as part of the 2021 Abu Dhabi Global 100 and selected for the DIFC Fintech Hive 2022 cohort.



Expertise in cyber threats and risk

Northern Ireland is a hub for cyber security excellence, the number one international investment location for US cyber security firms (FT fDi Markets 2021) and home to the **Centre for Secure Information Technologies (CSIT)**. The Centre for Secure Information Technologies (CSIT) at Queen's University Belfast is a global flagship centre for cyber security and is recognised by the UK's National Cyber Security Centre as an Academic Centre of Excellence in Cyber Security Research and in Cyber Security Education.

As the cyber needs of the financial services sector have changed and developed, Northern Ireland-based teams have remained at the forefront of innovative solutions and services to mitigate against cyber threats and risks for the capital markets, banking, payments and insurance sectors.

International brands **Aflac**, **Allstate**, **CME Group** and **Visa** have established cyber security teams in Northern Ireland. Whilst locally owned SMEs have delivered complex cyber security projects at scale on behalf of global financial institutions.

Legal expertise in risk management

As the legal services sector in Northern Ireland has grown rapidly over the past decade, with firms such as **Allen & Overy**, **Baker McKenzie**, **Factor** and **Hebert Smith Freehills** establishing legal teams, it has brought with it enhanced skills and expertise in governance, risk and compliance.

Global players and UK Top 100 law firms like **Fieldfisher** and **Gateley** have all established a presence in Northern Ireland and use Northern Ireland based talent and teams to perform key services for global financial institutions including:

- AML/KYC
- Due diligence
- Sanctions and background checks
- Regulatory repapering
- ISDA management and reporting
- Cross-jurisdictional regulatory projects
- Regulatory response and compliance engagements
- Risk mitigation and management

The logo for Northern Ireland, featuring the words "Northern Ireland" in white, sans-serif font inside a dark blue hexagon.

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For more information on Northern Ireland's financial services sector visit investni.com/financialservices

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