



Global



Quality



Collaborative

# A guide to our industry expertise

Financial Sector

Grant Thornton Bahrain



“Grant Thornton is a global network ready to meet unique demands of today’s business. Delivering fresh perspectives, practical solutions and consistent high quality through a more personal, agile and proactive approach.”



**Jassim Abdulaal**  
Managing Partner  
Grant Thornton Bahrain

# Focus on: Global and Local presence

## International Presence



**\$6.6bn**  
global revenues



**138**  
countries



**750+**  
offices



**62,000+**  
people

## Middle East Presence

Bahrain | Saudi Arabia | UAE | Oman | Qatar | Kuwait | Egypt | Iraq | Jordan | Yemen



**9**  
countries



**1,000+**  
people

## Bahrain Presence

Audit and Assurance | Business Risk Services | Tax Advisory | Transaction Advisory |  
Business Process Solutions | Technology Advisory | Legal and Regulatory Compliance



**1,500+**  
clients



**6**  
Partners



**11**  
Directors and Senior Managers



**140+**  
employees



Office - Seef



**Over 80%**  
of clients rate us as  
world-class in the areas  
that matter most to them

# Our Brand Promise



## Care about people and relationships

### We make business personal.

Uncovering the right answer starts with asking the right questions. So we invest in listening, building relationships, and understanding your concerns. Which allows our team to focus on the real issues, challenge you constructively, collaboratively engage and offer solutions that are both illuminating and actionable.

Going beyond expectations through empathy, collaboration and personalisation.



## Be more agile

### We work at the pace that matters. Yours.

Issues arise, goals evolve, needs change. And our team is poised to change with them. Our flatter structure and agile approach quickly adapts to your way of working. We aren't limited by geographical borders. We've replaced silos with relationships. We simplify the complex, making the technical accessible. So you're always ready to react at the speed of today's business.

Going beyond to provide speed, clarity and flexibility.



## Value different perspectives

### We value diverse perspectives.

Sometimes the path forward isn't clear until you change your point of view. Which is why we foster an open culture where the boldest ideas can flourish. We celebrate fresh thinking. We combine deep industry expertise with newly uncovered insights. And we leave no stone unturned until you have the whole picture. So you can make decisions with confidence.

Going beyond to nurture fresh thinking, diverse solutions and confident decisions.



## Show the way

### We don't predict the future. We help you shape it.

Uncovering the right answer starts with asking A brighter tomorrow starts with a clear eye on the horizon and compass to guide you. Which is why we match proactive insights to practical applications. Working closely with regulators, funders and standard setting bodies to help define the business landscape. Creating sustainable growth through positive progress. So, no matter the road ahead, you're moving forward.

Going beyond to offer proactive insights, practical guidance and positive progress.



## Keep a sharp focus on quality

### We are committed to delivering consistently high quality.

Every time you work with us, no matter which member firm in our network, you'll find the same rigorous approach, professional standards and commitment to excellence. And we're constantly leveraging our technical expertise and technological innovations to set the bar even higher.

Going beyond to set the standard for quality, expertise and innovation.



With a clear focus on “making life easy” for our clients, our teams work closely with our clients’ Senior Management in evaluating, implementing, operating, and monitoring technology investment to derive maximum benefits. Our purpose is to make our clients more successful, provide solutions to complex problems and enable them to achieve their goals.

[grantthornton.bh](http://grantthornton.bh)

# Financial Services Practice

As one of the largest professional services firms in the Kingdom of Bahrain, Grant Thornton Abdulaal has both local and global financial services expertise to add value to our clients.

Strong cross-border connections have led to an increased demand from our clients for our global capabilities. Rapidly growing businesses are either operating internationally or planning cross-border expansions. This creates a need to adapt to challenging market conditions, dealing with complex events, transactions and restructuring.

As a global organization, we focus on providing the best-in-class services designed to deliver real value and support investor confidence. We use the same tools, methodologies, training and standards across geographies to ensure consistency and cohesion. Our scale and depth mean we have credible teams in all jurisdictions.

**80%**

of Forbes 100 “Financial Services” companies are client of Grant Thornton

**72%**

of Fortune Global 500 “Financial services” companies are clients of Grant Thornton

**80%**

of S&P Europe 350 “Financial services” companies are clients of Grant Thornton

**70%**

of FTSE 100 “Financial services” companies are clients of Grant Thornton



# Financial Services Practice

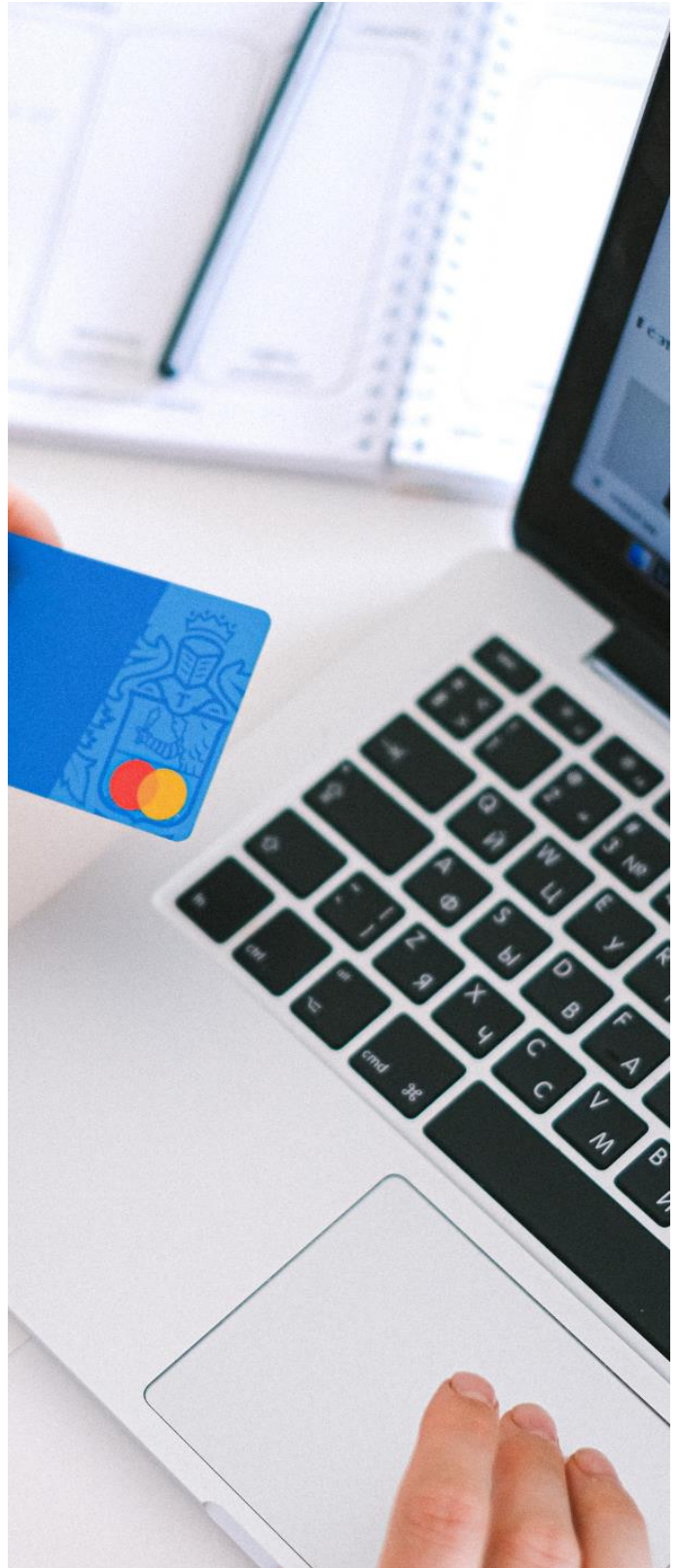


Whether in streamlining internal operations or simplifying customer interactions, technology has become a key differentiator in the financial services industry.

A strong team of technical and functional professionals having strong consulting experience, kept abreast of international and regional trends in Financial Sector through a strong research team internationally, ensure that our clients get sound and practical advice in a timely manner.

We are conscious that each organization faces different challenges, has different priorities and commitments, and a different balance between risks and rewards.

Our approach to requirements is always custom developed and strategically prepared based on the specifics of the situation and client expectations. This ensures that we deliver the maximum value at the most cost effective fees and within the required timelines.



# Blockchain & Cryptocurrency

In an age where the virtual world is commonly affiliated with the physical, a degree of confusion surrounds the digital realm with its fast-paced nature. The rise of cryptocurrency has been an exponential one, influencing both the financial and legal industries.

The legality of digital currencies are known to few and sought by many. Hence, it is necessary to understand the logic of virtual currency and seek protection through the legal aspect of the same.

## Blockchain

Blockchain, the technology behind digital currency in Bitcoin, has been unleashed. Given the interest in blockchain beyond financial services in the service, transportation, business and government sectors - it is gaining momentum.

Talk chain's potential days have passed and organizations around the world are no longer using it for live applications. From supplying energy and selling assets to managing facilities, sourcing the environment and shipping containers. However, technology remains surrounded by a haze of uncertainty.



## Blockchain Technology

In fact, it's a live book that records the token transactions - in this case, the Bitcoin coin - arranged in data sets known as blocks that use cryptographic authentication to link themselves to one another. Simply put, each data block refers to and identifies the previous block using the hash function, creating an unbreakable chain, hence the name.

This approach to data recording has a significant advantage over traditional ledgers and databases. Because each block of data verifies its direct predecessor, the lengthened count is always continuous and permanent: transactions that have already been recorded cannot be corrected, disguised or deleted. Any attempt to do so will break the cryptographic chain and be immediately marked for all participant.

# Blockchain & Cryptocurrency

Crypto-asset, within the context of the Central Bank of Bahrain Rulebook, Volume 6 and Module CRA, refers to virtual or digital assets or tokens operating on a blockchain platform and protected by cryptography.

## Payment tokens (Exchange tokens)

Payment tokens (synonymous with cryptocurrencies) are virtual currencies which are intended to be used, now or in the future, as a means of payment for acquiring goods or services or as a means of money or value transfer.

Payment tokens give rise to no claims on their issuer and are usually decentralised. The most prominent example is Bitcoin.

## Utility tokens

Utility tokens are tokens that are intended to provide access to a specific application or service but are not accepted as a means of payment for other applications.

## Asset tokens

Asset tokens represent assets such as a debt or equity claim on the issuer. Asset tokens promise, for example, a share in future company earnings or future capital flows.

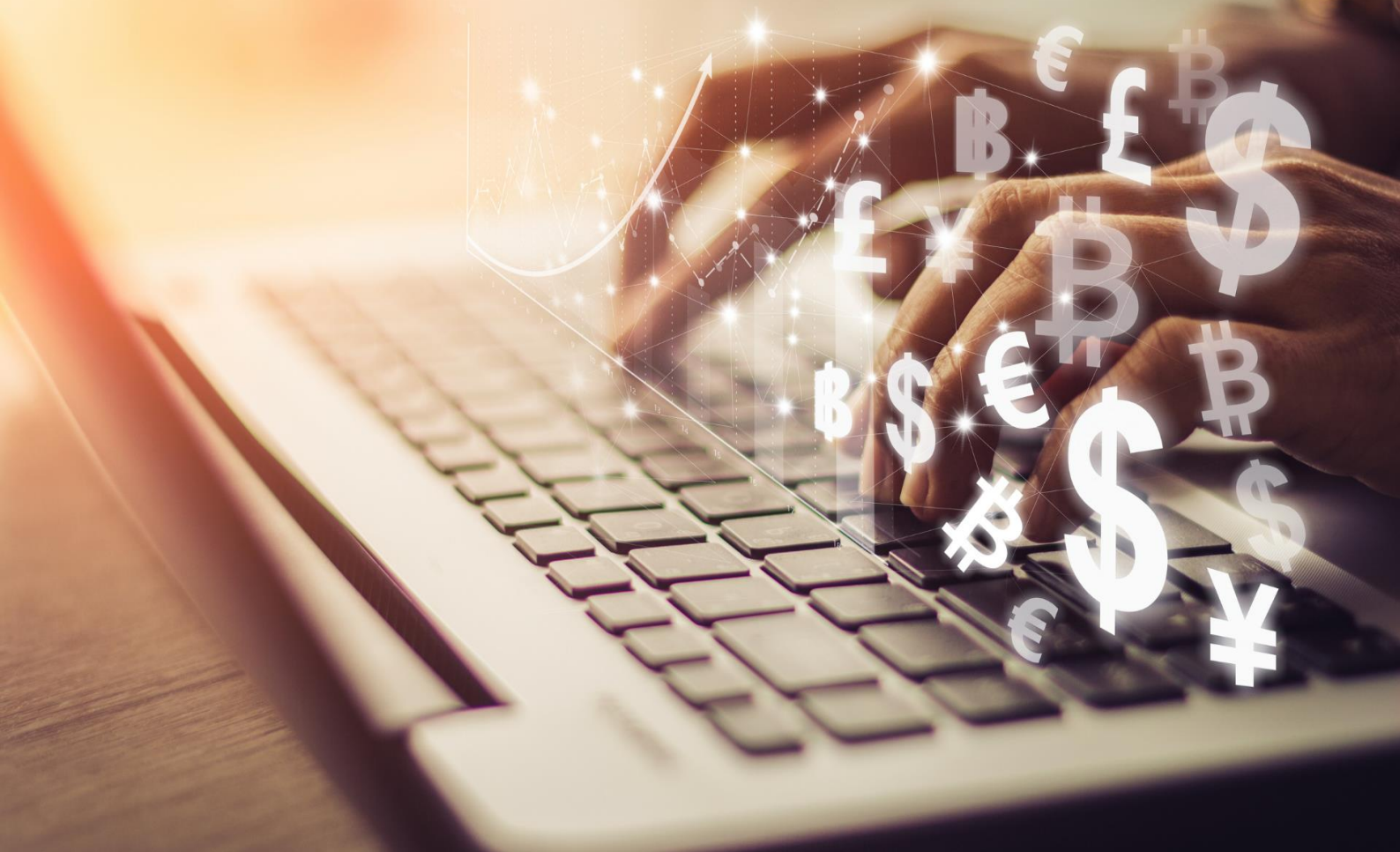
In terms of their economic function, therefore, these tokens are analogous to equities, bonds or derivatives. Tokens which enable physical assets to be traded on the blockchain also fall into this category.

## Hybrid Tokens

Hybrid tokens are those that have features of one or more of the other three types of tokens.



Businesses should ensure that if they are looking to adopt cryptocurrencies, must comply with rules and regulations, have strong controls in place, and work with auditors who understand and have the ability to audit digital assets to mitigate related risk.



# How Grant Thornton's solutions can help you

Our approach in supporting you to assess, protect and restore value in your business starts with helping you to regain control by stabilising the business, whilst developing a robust and realistic turnaround plan. We draw upon our deep expertise across a range of different areas, customised to your specific needs.

Successful turnarounds require the development of a credible plan that has been stress tested against various scenarios, along with a transparent communication strategy that meets the needs of all stakeholders. Building trust, and not breaking promises, will be critical if the plan is to be realised.

# Why Grant Thornton?



Financial institutions operate in an increasingly complex and heavily regulated environment. We provide robust, independent and professional advice. Whether it be a complicated challenge, an unforeseen crisis or just a straightforward technicality, clients can rely on our financial services team for high quality and highly reliable guidance.



We have multi-disciplinary, partner-led teams with a diverse blend of experience. We serve a diverse range of clients in the Financial Sector. The breadth of our client base gives us deep insight into the complexity of how different clients operate and the issues and risks they face.



Worldwide, we have an extensive and diverse list of clients in this industry. We provide practical, commercial and innovative solutions to some of the largest and most well-known institutions across the Financial Sector within the Kingdom of Bahrain.



We offer a wide range of assurance, tax and advisory services. So whatever challenge you face, we have the breadth and depth to help you succeed.

# Services We Offer

We are experienced in the financial sector and are able to tailor our approach and services to the particular requirements of the financial industry.

Our market knowledge and technical expertise in a wide range of services allow us deliver client service excellence in a seamless way.



## Business Risk Services

- Internal audit
- Governance
- Business process improvement
- Forensic investigations
- Data analytics
- Quality assurance review
- Regulatory compliance review
- Policies and procedures



## Audit & Assurance

- Financial statement audits
- Financial statement compilations
- Financial statement reviews
- IFRS advisory
- Agreed-upon-procedures
- Statutory certification for government levy and import duty exemptions



## Taxation

- Impact assessment
- VAT compliance
- Preparation and submission of returns
- VAT Technology advisory
- Country by Country Reporting
- Base Erosion Profit Shifting (Transfer Pricing)
- Economic Substance Reporting



## Technology Advisory

- Technology advisory and strategy
- Technology adoption
- Technology effectiveness review
- Information protection and Cyber security
- Policies and procedures
- ISO 27001, ISO 22301 and PCI
- DSS Certification Program
- Knowledge development
- IT Governance and management
- Project management



## Legal and Regulatory Compliance

- Company formation with MOICT and obtaining CBB Licenses
- Legal document preparation and services thereafter
- Secretarial services for board meetings
- Trademark and Intellectual property registration
- Liquidation of MOICT and CBB licensees
- Regulatory advisory for CBB licensing, IPO and rights issue



## Transaction services

- M&A Advisory
- Capital markets
- Valuations
- Debt advisory
- Due diligence
- Business planning
- Feasibility studies



## Business Process Solutions

- Business process outsourcing (BPO)
- Global compliance and reporting solutions (GCRS)
- Shared services
- Bookkeeping and Financial Accounting
- Payroll and personnel administration
- Human Resources Solutions

# Our Team



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Our collaborative culture enables us to bring this combination of capabilities to address the needs of our clients to help create, protect, and transform value today, so you have opportunity to thrive tomorrow.



# Expect Excellence.



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Financial Services Capabilities