

Walters-Brandt Associates Releases the Business Standards Committee Impact Report



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January 08, 2014 -- /[EPR NETWORK](#)/ -- Walters-Brandt Associates today announced the publication of the Business Standards Committee (BSC) Impact Report, which discusses the changes the firm made as a result of the BSC and their impact.

Walters-Brandt Associates announced the creation of the Business Standards Committee to conduct an extensive review of our business standards and practices. Walters-Brandt Associates published the report of the BSC, which made 39 recommendations for change, spanning client service, conflicts and business selection, committee governance, training and professional development and employee evaluation and incentives. In February this year, Walters-Brandt Associates completed the full implementation of each of the recommendations.

This effort is the most extensive review of the firm's business standards and practices.

"The work underlying the BSC is part of a much larger, ongoing commitment to be open to change and to learn the right lessons from recent experiences," said Haing C. Kwok, Chairman and CEO. "We believe that these attributes of our culture provide the foundation on which to sustain the spirit and the impact of the changes we have made in order to meet the long-term needs of our clients and continually improve as a financial institution."

We identified three unifying themes across the 39 BSC recommendations which capture the elements of greatest change and impact on the firm: A higher standard of client care, greater sensitivity and awareness of reputational risk and a deeper commitment to individual and collective accountability.

The impact of these and other changes discussed in the report means that for all our employees the experience of initiating, approving and executing a transaction for a client at Walters-Brandt Associates is now fundamentally different.

This difference reflects significant changes to processes, business standards, documentation and transaction approvals, all of which impact our approach to decision-making. Going forward, we will inevitably make mistakes, but we commit to learn from them and respond in a way that meets the high expectations of our clients, shareholders, other stakeholders, regulators and the broader public.

About Walters-Brandt Associates

Walters-Brandt Associates services financial institutions and asset managers located in Asia and the Pacific Basin.

Walters-Brandt Associates is a key player in asset servicing. We work with the world's most sophisticated asset managers and banks to create solutions that address our clients' unique business objectives. Through our collaborative and flexible approach we align ourselves with our clients' priorities to provide them with the most relevant products and capabilities. Our strong market reputation and industry knowledge allows

us to offer award winning services designed to offer the optimal combination of high returns and prudent risk management.

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