SICSIC ADVISORY
FINANCIAL SERVICES RISK & REGULATION

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UK'S LEADING MANAGEMENT CONSULTANTS 2026

OUR SOLUTIONS

Proactive risk management for sustainable resilience

March 2026

In today's volatile landscape, uncertainty is the only constant. Managing economic shifts, regulatory pressures, and emerging threats requires more than just defensive risk mitigation. It demands proactive risk management that builds business resilience – the capacity to not only withstand shocks but also to adapt and seize opportunities with confidence.

Effective risk management is the bedrock of a sustainable and successful business. It moves beyond a tick-box exercise to become a strategic enabler, fostering the commercial, operational, and financial resilience needed to thrive. By embedding a robust risk framework, organisations can achieve fewer surprises, greater certainty in their strategic execution, and more consistent results.

At Sicsic Advisory, we understand that different leaders view risk through different lenses. Our solutions are designed to provide clear, actionable answers to the critical questions on the minds of your board and senior leadership team.

ANSWERING YOUR KEY QUESTIONS

We support senior leaders to translate complex risk challenges into strategic advantages.

For the Chair of the Board Risk Committee

You are responsible for ensuring the board provides robust oversight, promotes a sound risk culture and verifies the integrity of the firm's risk management practices. Your goal is to make certain the board is equipped to guide and challenge the executive effectively.

- *"Is our risk governance framework truly fit for purpose, tailored to our business and meeting regulatory expectations?"*
- *"Are we receiving the right quality of information to provide effective oversight and constructive challenge?"*
- *"How do we know our desired risk culture is genuinely embedded throughout the organisation?"*
- *"How confident are we that, as a risk committee, we have a good understanding of the range of emerging risks? Is our knowledge sufficient to offer constructive challenge on how these novel risks are being managed?"*

Our solutions for Chairs of the Board Risk Committee:
We can provide the assurance you need to govern with confidence. We conduct in-depth risk governance and accountability reviews, benchmark your framework against best practice and regulatory standards, and evaluate the strength of the risk culture. We can help refine your risk communication and reporting to ensure the board receives clear, insightful, and timely information. We work with you to assess and strengthen your risk culture and engagement, ensuring that your firm's values are reflected in its daily operations and decision-making.

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For the Chief Executive Officer (CEO)

Your focus is on steering the organisation towards its strategic goals while protecting its value and reputation. This includes embedding a robust risk culture and an effective risk management framework. Your questions are fundamental to the firm's direction and long-term viability.

- *"Is our risk strategy truly enabling our commercial objectives?"*
- *"Are we resilient enough to withstand major shocks and agile enough to seize emerging opportunities?"*
- *"Is the board confident we are protecting our business and delivering sustainable shareholder value?"*

Our solutions for CEOs:
We help you align risk with strategy. Through strategic risk analysis, we ensure your risk framework supports, rather than hinders your commercial ambitions. We design and implement robust governance frameworks and conduct forward-looking scenario analysis and stress testing to build confidence in your organisation's resilience. By helping you master emerging risk analysis, we prepare you for what lies ahead, turning uncertainty into a competitive advantage.

For the Chief Risk Officer (CRO)

You are the architect and steward of the risk management framework. Your success depends on the framework's effectiveness, the capabilities of your team, and your ability to provide credible assurance to the business.

- *"Is my risk framework as effective and efficient as it could be?"*
- *"How well embedded is the risk culture and framework across the organisation?"*
- *"Does my team have the right capabilities and capacity to meet the demands of the business and regulators?"*
- *"How can we get better at proactively identifying, assessing, and responding to the most material risks; enabling controlled risk taking whilst avoiding negative outcomes?"*

Our solutions for CROs:
We are your expert partner in building and optimising risk management. We specialise in Risk Framework / Target Operating Model (TOM) Design and can provide implementation support to embed change effectively. We can assess your team's Risk Capabilities and Capacity, identifying opportunities for development. Our expertise in Controls Monitoring, Testing, and Assurance provides you with the tools to deliver robust second-line oversight, while our Investigations and Lessons Learnt services help you turn incidents into valuable insights.

For the Chief Financial Officer (CFO)

You are fundamentally concerned with the financial resilience and efficiency of the organisation. You need to ensure that the firm's risk profile is managed within a robust financial plan and that capital and resources are deployed effectively.

- *"How does our risk profile impact our capital and liquidity requirements?"*
- *"Are our financial resilience plans and stress tests robust enough for the current environment?"*
- *"Is our investment in our risk and control functions efficient and delivering value?"*

Our solutions for CFOs:
We support you in understanding your financial resilience: connecting risk and control insights to financial outcomes. We provide expert support for Capital Assessments and Prudential Outcomes, ensuring your approach is robust and well-documented. We can interrogate and inform your understanding of the control environment. Our scenario analysis and stress testing services are designed to rigorously test your financial resilience against severe but plausible events. We can benchmark the efficiency of your risk management framework, helping you to optimise costs and ensure your investment in risk functions is proportionate and effective.

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Our comprehensive risk management solutions

Sicsic Advisory provides a broad range of services to enhance your control environment and build lasting resilience.

Framework and strategy

- Framework/TOM design: Developing and refining key frameworks or target operating models tailored to your needs, covering corporate governance, risk, compliance, and operational resilience.
- Risk management benchmarking: Assessing the maturity of your risk management and operational resilience frameworks and capabilities against industry peers and best practices.
- Risk strategy and appetite: Helping you articulate a clear risk strategy and define meaningful, measurable risk appetite statements that guide decision-making.

Analysis and insight

- Risk analysis and evaluation: Providing independent facilitation and analysis to create an informed view of specific risks.
- Emerging risk analysis: Helping you identify, assess, and prepare for future threats and opportunities.
- Scenario analysis and stress testing: Designing and facilitating tests across commercial, operational, and financial risks to assess your resilience.
- Investigations and lessons learnt: Conducting independent investigations into incidents to identify root causes and ensuring the right lessons are learned.
- Critical review of risk reporting: Performing a review of metrics, Key Risk Indicators (KRI) and management information used, including flow of information and governance.

Assurance and implementation

- Controls monitoring, testing, and assurance: Designing and executing assurance activities to test the design and operating effectiveness of your control environment.
- Implementation support: Providing the senior-level subject matter expertise you need to deliver and embed risk-related change projects successfully, including selection and implementation of Governance, Risk and Compliance (GRC) type systems.
- Capital assessments and prudential outcomes: Supporting your capital assessments, model validation, and regulatory reporting needs.

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Why Sicsic Advisory?

Sicsic Advisory is a leading strategic regulatory and risk consultancy, supporting financial services firms to build and grow sustainable businesses.

We work with boards and senior executives to shape business models that are commercially successful, operationally and financially resilient.

Our team of senior consultants brings together ex-regulators, seasoned consultants, industry practitioners and lobbyists, giving clients direct access to experts who have designed, supervised and implemented regulation and risk solutions.

We provide services you would expect from the largest consultancies, delivered with the focus, accessibility and drive of an independent specialist firm.

We offer solutions across the UK, Ireland, Gibraltar and Bermuda.

Sicsic Advisory was founded in 2019 by Michael Sicsic, a senior executive in the field of risk and regulation and former Head of Supervision for the UK general insurance retail sector at the Financial Conduct Authority (FCA).

Michael's vision was to build a consultancy that combined expert regulatory insight, senior-level industry experience and honest, collaborative delivery.

Since launch, we have grown from a challenger into an established, market-leading consultancy of more than 25 senior professionals, with one of the largest and most experienced insurance regulatory team in the sector.

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