

Thomson Reuters Launches Governance, Risk and Compliance Business Unit

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Integrating leading business assets under former Chief Strategy Officer David Craig

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Thomson Reuters today announced the creation of a new business dedicated to serving customers across the span of Governance, Risk and Compliance (GRC). The new business brings together Thomson Reuters GRC brands including Complinet, Paisley, Westlaw Business, West's Capitol Watch, Oden and Westlaw Compliance Advisor. It will be led by Thomson Reuters former Chief Strategy Officer David Craig, who has been named president.

The GRC unit delivers to financial institutions, insurance and other firms the most comprehensive suite of tools designed to connect business transactions, strategy and operations to the regulatory environment. It brings together Thomson Reuters market-leading global regulatory and securities intelligence; business law research; contract and deal-drafting tools; internal policy management; e-learning; anti-money laundering solutions; and audit, filing, board of director and disclosure services.

Managing risk, creating opportunities

"The regulatory world continues to become more complex, and market trends indicate that the need for comprehensive GRC solutions has never been greater," said Craig, who will report to Peter Warwick, president and CEO, Thomson Reuters, Legal. "Bringing together our businesses across the GRC workflow under single management and coupling them with Thomson Reuters vast information assets, advanced technology, market presence and experience will allow us to serve clients in an unprecedented manner."

Product roadmap: a new vision

According to Craig, for financial institutions and across other industries, managing risk is seen as essential to innovation and success. "The new unit combines deep industry expertise, access to on-point information and news, technology, services and an industry-leading e-grc platform to help customers combat increasing regulatory risk and manage compliance," Craig said. "We help banks, hedge funds, insurance firms, general companies and their legal advisers connect strategy, operations and products to the rapidly changing regulatory environment. Our aim is to advance the resources available to the legal, compliance, operations and audit professionals who work together to manage business risk."

In addition to information and insight, the services help customers actively assess and monitor business risk, design and manage policies, draft M&A and debt transactions, disclose and report externally and internally, educate employees and protect against financial crime and money laundering. The Thomson Reuters GRC business serves global financial services, insurance and legal markets, where the need is currently greatest, and where Thomson Reuters assets are strongest. The business will then expand its products and services into other industries.

According to Craig, regulators have responded assertively following the financial crisis, and also to reduce risk and crime. "In 2009 we tracked more than 10,000 regulatory changes across financial services regulators globally," he said. "As of the beginning of September, 2010, we have already tracked the same number of regulatory updates. This reflects more than 50 changes every working day, and I expect the 2010 total likely will be 50 percent higher than last year. Additionally, we estimate that the new regulatory changes in the U.S. could create an additional 100,000 disclosures. In 2009, we tracked more than 200,000 disclosure documents filed by public companies in the U.S."

This is not just about coping with a tsunami of regulatory changes and disclosure requirements but managing increasing business risk; Thomson Reuters end-to-end solutions are uniquely positioned to help customers create competitive advantage, reducing regulatory uncertainty and increasing innovation and speed to market.

"There is a high degree of product, technology and commercial integration across Thomson Reuters," Craig said. "And, there already is close collaboration with teams across the enterprise to bring together the combined strengths of our people, products and services to create new, integrated solutions. For instance, integration of Reuters news with Westlaw regulatory and financial markets content onto the Complinet platform began immediately after acquisition, and we're also bundling products to address unique customer needs."

David Worlock, chief research fellow for the information industry analyst firm Outsell, commented, "This will be seen as a landmark announcement. Today's information businesses talk a great deal about injecting content into workflow processes to create customizable solutions. Here Thomson Reuters has grasped the initiative with a move that places them in the vanguard of the industry in implementing such strategies. Once the implications are fully recognized, this will be seen as a very significant step in the restructuring of the information marketplace around the real needs of users."

About Thomson Reuters

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, healthcare and science and media markets, powered by the world's most trusted news organization. With headquarters in New York and major operations in London and Eagan, Minnesota, Thomson Reuters employs 55,000 people and operates in over 100 countries. Thomson Reuters shares are listed on the Toronto and New York Stock Exchanges (NYSE: TRI). For more information, go to www.thomsonreuters.com.

About Thomson Reuters Governance, Risk and Compliance business

The Governance, Risk and Compliance business of Thomson Reuters brings together global regulatory and securities intelligence; contract and deal

drafting tools; internal policy management; e-learning; anti-money laundering solutions; and audit, filing, board of director and disclosure services. It provides financial institutions, insurance companies and other firms with powerful tools and insights to support decision making across the organization. Thomson Reuters is uniquely positioned to bring comprehensive information assets, advanced technology, products and relationships across the compliance and legal marketplace to connect relevant information in a meaningful way and give customers the knowledge to act. The Thomson Reuters GRC unit will deliver comprehensive solutions that provide a cohesive view of risk, enabling customers to connect regulatory obligations with business goals to drive innovation and success. The unit comprises market-leading GRC brands including Complinet, Paisley, Westlaw Business, Westlaw Compliance Advisor, Oden and West's Capitol Watch. For more information, visit grc.thomsonreuters.com.

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