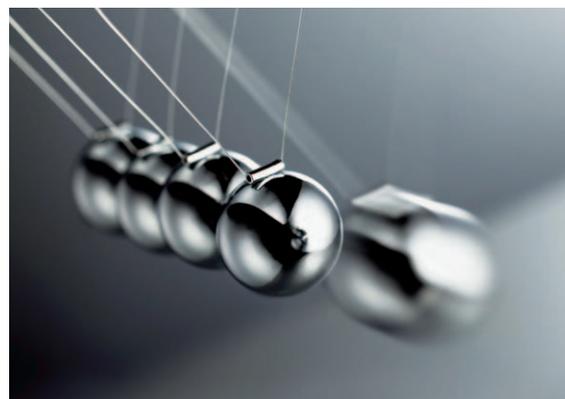


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ACCELUS COMPLIANCE  
MANAGER FOR  
FINANCIAL SERVICES  
PROACTIVE. CONNECTED. INFORMED.



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# COMPLIANCE MANAGEMENT SOLUTIONS

## INTRODUCTION

The advent of new and pending global laws and regulations, the increased requirements imposed by regulatory organizations, and the renewed focus on regulatory risk from boards and shareholders has created a significant burden for compliance professionals in financial services firms. As a result, many compliance professionals have realized that the traditional approach to managing regulations, regulatory updates, policy management, compliance audits, and reporting to regulators will no longer scale to meet the new demands.

Although many firms have invested additional resources in their compliance operations over the past five years, many compliance professionals find themselves to be overwhelmed by the current task at hand. According to the 2012 Thomson Reuters Accelus compliance survey, overall, 86 percent of compliance officers surveyed are expecting increased focus on regulatory risks in 2012.

As financial services look to address this challenge, they must deal with volumes of new regulation, a pattern of constant change in a multi-regulator environment, business processes not designed to address this scale of compliance rigor, and disconnected and ad-hoc technology solutions. The need for a better approach has arrived

## THE FINANCIAL SERVICES COMPLIANCE CHALLENGE

Increases in regulation over the past several years has significantly impacted the performance of compliance professionals, the companies they work for, and the broader economy as a whole. Whilst a consolidation in the number of global regulators or a decrease in the amount of regulation may be hoped for, there are no indications that this will be happening anytime soon.

Compliance teams face extraordinary market conditions, constantly shifting regulation with multi-jurisdictional requirements, and increased pressure to deliver uncompromising compliance with reduced budgets and significant resource constraints. Regardless of the scope of an organization's compliance processes, constant change in regulations creates overlapping management, documentation and audit demands, which often overwhelm efforts to effectively identify and manage compliance risk.

There is an abundance of regulatory information available from a wide variety of disparate sources. Unfortunately, this information is often unrefined and perhaps more important, it is disconnected. For many this means that it is difficult and verging on impossible to keep up with the volume of regulatory change and to assess the true significance of an isolated rule change or single violation in a region. Adding to this information overload, many compliance organizations are highly matrixed and rely on a variety of resources and skill sets across the organization to achieve objectives. These matrixed resources typically rely on disconnected systems and a variety of tools including spreadsheets, file servers and e-mail to conduct their compliance business processes.

## A CONNECTED METHODOLOGY FOR COMPLIANCE

Successful compliance management in financial services firms requires a holistic, connected methodology designed to protect and enhance business value by fostering a regulatory risk-aware culture, support for informed decision making, and the ability to address the required multiple steps in the compliance business process. Compliance is a complex collaboration that takes place across the organization and involves coordination across the firm. In partnership with some of the world's most demanding financial services firms, we have standardized on the below five step connected compliance methodology.



**STEP 1:**  
Understand, evaluate, and map regulatory risk

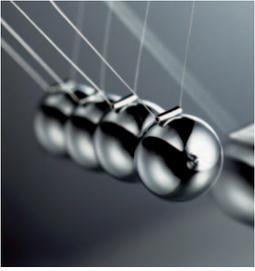
**STEP 2:**  
Monitor, assign and assess regulatory change

**STEP 3:**  
Define and communicate policies and controls

**STEP 4:**  
Monitor, test and audit controls

**STEP 5:**  
Evidence risk and controls to management and regulators

Through our experience in working with global financial services firms, we understand that compliance processes and workflow each have critical steps that must be executed well in isolation. In addition, our clients have communicated the desire for a consistent, purpose-built platform that connects these isolated steps together in a connected solution designed for the complex needs of financial services firms. This solution must be designed to manage the lifecycle of the compliance process from the notification of a new regulation through responding to regulatory audits.



## **ACCELUS COMPLIANCE MANAGER – CONNECTING THE COMPLIANCE PROCESS**

Accelus Compliance Manager for Financial Services is a connected solution that provides purpose built functionality to address each step in the compliance management process yet connected to link all of these processes together. By combining the resources of the most trusted source for financial services regulatory information and the leading software platform for governance, risk and compliance, Accelus Compliance Manager provides both comprehensive information and workflow to optimize your compliance business processes.

The solution enables users to join up the ever changing regulatory information and connect it to their internal compliance business process workflow. As a comprehensive solution, the system is designed to serve as a regulatory intelligence portal, the ability to track and assign regulatory events to organizational risks and owners, document and manage associated policies and controls and purpose-built compliance workflows that enhance the efficiency and effectiveness of your compliance processes. Through a shared taxonomy focused on regulations and risks, the solution enables a common language of compliance, shared methodology, and increased visibility, transparency and insight.

### **Core features of Accelus Compliance Manager include:**

- Precise relationships between regulations and internal business structures and risks
- Regulatory information and updates from the most trusted source in financial services – Thomson Reuters
- Regulatory events that are dynamically linked to the relative risk, policies and controls and communicated to the respective business owners
- Centralized policy management, recordkeeping and training
- Management and sharing of regulatory information, risks, policies, controls, test results, and management remediation data stored in a central library
- Centralized Issue management and remediation plan documentation for compliance related processes
- Robust, configurable reporting delivered, through alerts, status reports, dashboards and heat maps

## UNDERSTAND, EVALUATE AND MAP REGULATORY RISK

Accelus Compliance Manager serves as a single source for regulatory news, analysis, rules and developments. With our global coverage of more than 230 regulators and exchanges, you can track hundreds of regulatory events that affect your business. The comprehensive and diverse coverage of our regulatory intelligence provides the up-to-date information you need in order to make informed business decisions and put the necessary controls in place.

The solution supports the mapping of laws & regulations (by regulatory themes) and policies & procedures to the business structure (region, country, business unit, desk level or even granular if required), risks, processes and control activities. The solution also empowers compliance professionals to identify and map where in the organizational structure the laws and regulations apply, and enables the transparency and visibility into the coverage that has been achieved by existing sets of policies and procedures and other mitigating controls.

Many organizations are challenged with identifying which regulations present the greatest amount of risk and the prioritization of resources to those high risk areas. Accelus Compliance Manager provides a centralized system whereby users can define risk criteria, document regulatory risk assessments, and analyze which regulations present the greatest amount of risk to the organization. The solution also enables users to drill into the regulation record and view policy and control coverage upon completion of the risk assessment.

### **Regulatory risk capabilities of the solution include:**

- Establish precise relationships between rules, regulations and policies to organization hierarchies and risk hierarchies and map mitigating controls and policies
- Track actions required to facilitate the organization's compliance with new regulatory requirements and automatically notify business owners to determine applicability.
- Define, document, and analyze regulatory risk assessments in a central system
- Identify gaps in how the organisation is managing regulatory risk



## **MONITOR, ASSIGN, AND ASSESS REGULATORY CHANGE**

Accelus Compliance Manager provides a single, trusted source for regulatory news, analysis, rules and developments. Our custom taxonomy lets you track of-interest regulatory changes as they happen and links regulatory developments back to the underlying rulebooks. The solution provides global coverage and has specific offerings by region and industry including : Global Edition, U.S. & Canada Edition, U.K. & Europe Edition, Asia Edition, Australasia Edition, and Middle East Edition.

With regulatory events mapped directly to the respective compliance owners, the system can automatically provide alerts through the platform and via email when a regulation changes. This frees the firm from the burden of manually maintaining this information and provides management with the peace of mind that comes from knowing that nothing of importance has been missed. This also helps the firm quickly understand how regulatory changes may affect the business, inform the board when the risk level changes significantly, and quickly implement necessary control and mitigation steps.

To manage the impact of regulatory events across the organization and to track and the associated actions required, Accelus Compliance Manager provides a uniform process for impact assessments. The solution alerts the assigned compliance owner those events that require their assessment and enables the input of assessment data including the development and execution of the needed actions. Across the enterprise, impact assessments can be documented related to the application, applicability of events, the impact of those events and required actions needed to remain in compliance.

### **Regulatory event management features include:**

- Regulatory updates are presented directly to the assigned owner to keep firm informed of regulatory changes
- Event triggered E-mails and alerts are created and assigned to the designated business owner for follow up upon regulatory change
- Impact assessments and corresponding follow-up are documented and managed through a standard workflow process
- Full reporting and audit trail capabilities are available for who was notified and assigned of all regulatory updates

## DEFINE AND COMMUNICATE CONTROLS INCLUDING POLICIES AND TRAINING

Effective management of policies and procedures is the cornerstone of a successful compliance operation. Whether you are leveraging an effective and mature internal policy management portal or looking for a comprehensive policy management system, Accelus Compliance Manager is designed to address your business needs.

The solution provides a reliable and secure standards-based repository that aggregates content from multiple sources and enables you to view your policies and procedures in the same manner as the regulators. The solution automates and controls the review, approval, distribution and management of policies and procedures across your organization with electronic workflow, review, and annotation. The policy management capabilities of the solution are designed to manage a broad range of compliance processes and enforce accountability throughout the organization.

Compliance professionals will benefit from the engaging, comprehensive, cost-effective training programs provided by the solution that deliver expert content with cutting-edge design capability to assist clients to meet their compliance and regulatory training needs. Through interactive courses that drive active learning, retention, understanding and adoption, our training solutions support enterprise-wide education or specific jurisdictional, or departmental programs

### **Additional policy management and training related features include:**

- Manage the responsibility and accountability for policy development, updates and distribution with a centralized control interface and reporting that demonstrates compliance across the enterprise
- Document, monitor and report risks relating to compliance initiatives
- Assign ownership, oversight and accountability for policies
- Other controls relevant to an organization can also be created and managed from within the solution for example checklists, surveys etc



## MONITOR, TEST AND AUDIT CONTROLS

Many financial services firms have designated compliance professionals who perform internal monitoring or investigation of compliance-related themes. The subject of these investigations might be employees who have trading accounts with other brokerages, or the effectiveness of the means by which a business group is maintaining compliance with certain laws. Investigatory groups can leverage the risk assessments done by the compliance advisors, and they can conduct their own risk assessments as well as a means by which to plan their work.

Accelus Compliance Manager allows for two modes of examination. One approach is based on testing and allows the examiner to quickly create tests in order to evaluate compliance processes and controls. The other is a more structured, workpaper-based examination methodology that allows the investigation team to modularize the examination approach and to plan and execute investigations based on risk, cycles and special requests.

In addition to the examination and audit capabilities, the system addresses the challenge of maintaining a single, consolidated view of supervisory controls, test results and changes to procedures. Accelus Compliance Manager provides a single location for documenting the system of supervisory controls, procedures and testing. Consolidated dashboards provide an up to date & accurate roll up of control failures and gaps with global visibility and ensuring required corrective action has been completed. Identified gaps are recorded centrally and required actions assigned as needed. In addition, alerts can be sent to ensure actions are completed on a timely basis.

Rounding out the purpose-built compliance functionality, Accelus Compliance Manager is delivered with specific workflow for suspicious activity monitoring to enable that required steps are taken when evaluating a suspicious activity and FinCEN, SOCA or relevant regulator is notified within the required timeframe. This configurable workflow enables the enforcement of a consistent process for evaluating suspicious activities, delivery of automated emails to remind owners of upcoming deadlines, and capabilities to evidence the effectiveness of the suspicious activity identification, evaluation, and reporting process to examiners .

### **Additional monitoring capabilities of the solution include:**

- Establish an annual inspection schedule and assign examinations to staff. Track all changes to the schedule for auditing purposes.
- The ability to create inspection records which reflect the documentation prepared by examiners to detail the tests conducted and results obtained from such tests.
- Generate issue tracking based on the inspection findings, along with current status and agreed actions.

## EVIDENCE RISK AND CONTROLS TO MANAGEMENT AND REGULATORS

As a centralized system for documentation and workflow, Accelus Compliance Manager has been designed as the hub of your compliance processes. The solution helps to ensure that the process of audit report review, compliance and regulatory examinations, complaints, new legal and regulatory requirements, and determination that a firm's supervisory procedures are sufficient can be greatly improved. The solution can also be leveraged to access compliance-related information managed through the standard compliance business process and utilizes the systems capabilities for document management and linking to assemble information from other systems or sources in order to fulfill the requests and expectations of the inquiry.

To address the specific challenges faced by financial firms in regulatory reporting, Accelus Compliance Manager is delivered with specific functionality to address regulatory certifications, filing tracking, compliance reviews, and regulatory exams.

**Regulatory Certifications:** To assist with the confidence that the organization is compliant with critical regulations and business owners are aware of the rules they are responsible for being in compliant with, Accelus Compliance Manager provides regulatory certification workflows which capture sign off from business compliance owners that they are in compliance with specific rules and a consolidate roll up that provides visibility of coverage.

**Filing Tracking:** To address the challenge of managing the list of required filings and ensuring that they are processed in a timely manner, Accelus Compliance Manager allows you to input and track filings, by rule and/or by organization, and assign ownership and due dates. In addition, reminders can be automated to ensure that forms are filed by the required date and built-in document management allows the user to store electronic copies of actual forms filed.

**Compliance Reviews:** Visibility into compliance controls and activities in order to independently assess compliance and effectiveness. ACM allows various compliance groups to collaborate and easily share data. Review teams will have visibility into compliance controls and activities. Standard templates, forms and workflow allow review teams to apply a common methodology to their review activities thereby streamlining the review process. Automated updates and alerts to ensure that findings and actions are managed through to closure

**Regulatory Exams:** Many financial services firms struggle with reporting and evidencing to regulators and maintaining a single, interactive schedule of upcoming regulatory exams with reminders and alerts. Accelus Compliance Manager provides for a single location to create an exam schedule along with milestones, reminders and alerts of upcoming exams. Regulator findings may also be input for each exam and assigned out for completion and review. By storing all exam information in a single location, reports may be easily produced for regulators to evidence closure of findings



## OUR COMMITMENT TO CUSTOMER SUCCESS

Thomson Reuters Accelus solutions are used by 95 percent of the world's top banks and hundreds of thousands of users globally. Leading financial services firms rely on Thomson Reuters GRC professional services to assist them in identifying and mapping risks, operationalizing their risk and compliance programs, and implementing technology that drives both efficiency and effectiveness.

Thomson Reuters deep domain expertise and broad compliance and GRC experience with financial services firms helps business professionals achieve sustainable results from their compliance and broader GRC programs. The Thomson Reuters GRC implementation services methodology helps organizations quickly and efficiently implement, integrate, and deploy a single, targeted compliance management system. The guidance and expertise from the Thomson Reuters GRC professional services team enables firms to improve their efficiency, minimize business and regulatory risks, stay ahead of the competition and reduce their compliance management costs by delivering world class integrated compliance solutions.

Every solution deployment is backed the Thomson Reuters support services team which helps companies evolve and extend their solutions for regulatory compliance. With complete customer satisfaction as its goal, the Thomson Reuters GRC support services team is staffed with highly motivated and well-trained professionals dedicated to ensuring ongoing quality and customer success.

## **THOMSON REUTERS – THE PROVEN CHOICE FOR FINANCIAL SERVICES**

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. Our company combines industry expertise with innovative technology to deliver critical information for leading decision makers. Thomson Reuters has a long and rich history in supporting financial services organizations with solutions including financial news, sales and trading systems, data feeds, financial crime solutions, brokerage systems, FX solution, regulatory compliance information, and purpose built software to manage process specific workflow.

The Thomson Reuters GRC business unit provides information and software solutions to audit, risk and compliance professionals to over 3,000 financial institutions including 49 of the top 50 banks. Our team of industry experts offers deep domain expertise built into everyone of our solutions and who add summaries, insights, links and examples to our offerings, easing the customer's burden of digesting massive information flows. Thomson Reuters GRC understands that complex needs of financial services compliance and delivers the leading solutions that satisfy the expectations of the most demanding firms.



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Thomson Reuters Governance, Risk & Compliance (GRC) business unit provides comprehensive solutions that connect our customers' business to the ever-changing regulatory environment. GRC serves audit, compliance, finance, legal, and risk professionals in financial services, law firms, insurance, and other industries impacted by regulatory change.

The Accelus suite of products provides powerful tools and information that enable proactive insights, dynamic connections, and informed choices that drive overall business performance. Accelus is the combination of the market-leading solutions provided by the heritage businesses of Complinet, IntegraScreen®, Northland Solutions, Oden®, Paisley®, West's Capitol Watch®, Westlaw® Business, Westlaw Compliance Advisor® and World-Check®.

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