

COMPLIANCE PROGRAM BUSINESS PROCESS EFFICIENCY REVIEW

Exiger has the experience and tools to improve compliance program efficiency and reduce operating costs while maintaining the confidence of key stakeholders, including senior management and regulators

EXIGER COMPLIANCE SOLUTIONS

Once we have assisted you in identifying the most cost effective and efficient compliance program modifications and enhancements, Exiger offers a wide range of technology and advisory compliance solutions that can help expedite both process change and efficiency gains.

Exiger's compliance professionals have built, enhanced and rationalized compliance program operations in financial institutions of every size as well as multi-national corporations and governmental agencies.

Regardless of your industry or organizational size, if you have a compliance program, we can conduct a compliance program business process review to illustrate how the use of technology and improved business processes can reduce expenses associated with every aspect of operations for both financial crime compliance (FCC) [including anti-money laundering (AML), Sanctions, anti-bribery and corruption (ABC)] and core compliance areas [including market and trade surveillance, registration & licensing, fair lending, conduct risk, etc.]:



Internal Controls



Surveillance Systems



Risk Assessments



Compliance Program Administration



Data Governance



Governance Framework



Vendor and Third Party Management



Anti-Bribery and Corruption Controls



Program Review, Design and Enhancements



Staffing, Resource Allocations and Training

EXIGER'S COMPLIANCE PROGRAM OFFICERS

Having been senior compliance officers in major global financial institutions, our experienced professionals understand the unique pressures compliance programs are under, and the critical balance they must strike between process improvements and stakeholder expectations.



Decrease Compliance Program Operating Costs and Headcount



Improve Compliance Program Efficiency While Meeting Increased Expectations from Regulators, Senior Management and Other Key Stakeholders



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- Staffing, Resource Allocations and Training
- Compliance Program Review End Result

INTERNAL CONTROLS – KYC, CDD, EDD

Onboarding, risk rating and managing ongoing client relationships represent some of the most critical intersections between compliance and client-facing business staff and management. Having an effective process to onboard new clients, evaluate the risks they present, and maintain accurate client information over time can be a highly effective means of mitigating compliance risk, but it can also represent an intractable battle over resources and means between the first and second lines. Exiger’s compliance professionals have designed, deployed, retrofitted and re-engineered KYC systems and customer due diligence processes for organizations of every size and degree of complexity.

Exiger can review your know your customer (KYC), customer due diligence (CDD) and enhanced due diligence (EDD) methodologies and business processes from several critical perspectives:

- Methodology review of customer risk rating standards, including periodic and event-driven reviews, to align them with industry best practices and regulatory expectations while reducing complexity wherever possible;
- **Remediations** of client populations and client records, whether to new standards or as a result of an acquisition
- Designing and providing quality control and oversight of KYC reviews
- DDIQ for improved accuracy and audit trail for client onboarding and KYC periodic refreshes

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- Pre-acquisition support for review of a target’s client portfolio
- Improved onboarding processes
- Review onboarding processes, staff training and business procedures to enhance alignment between first and second line risk management operations

SURVEILLANCE SYSTEMS

Transaction Monitoring, Sanctions Screening and Trade Surveillance

Automated transaction monitoring, sanctions screening and trade surveillance share several common characteristics:

- Expensive
- Highly complex
- Difficult to justify or defend in terms of models
- Difficult to integrate with other systems
- Liable to human error
- Integral to effective compliance risk management

We offer a range of solutions designed to help you deploy and maintain surveillance systems that are defensible in terms of complexity, cost, scale, modeling and fitness for purpose:

- Systems operations, including new deployments (e.g., user acceptance testing), tuning and enhancements
- Rule 504 certification assessments
- Model Validation, including fitness for purpose and scenario design
- Transaction Monitoring Look Backs, including business-as-usual (BAU) analyst business process efficiencies and outsourcing.
- Alert/Case backlog assistance

RISK ASSESSMENTS

With extensive experience developing and managing AML, Sanctions, ABC, and core compliance risk assessment processes and solutions for many of the world’s largest financial institutions, Exiger’s compliance professionals can review, develop, and enhance every aspect of your [risk assessment processes](#), including methodology, business workflows, administration, data collection and reporting.

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COMPLIANCE PROGRAM ADMINISTRATION

Exiger has deep experience in rationalizing compliance program administration, including through the development of improved business processes, committee structures and governance, and metrics / management information reporting on key areas of program operations.

Our [compliance program review and enhancement](#) capabilities include program administration design and enhancements, including management information (MI) design and reporting mechanisms, budgeting, cost allocations and forecasting models.

Core Compliance Program Architecture

While we specialize in FCC program development and operations, our compliance professionals have also helped build, implement and improve key non-FCC compliance controls and governance structures across financial institutions and corporations of varying sizes globally. We can assist with your core compliance program architecture to manage a complex range of non-financial crime regulatory obligations, including with respect to conduct risk, consumer protection, reputational risk, licensing, registrations, and market surveillance.

DATA GOVERNANCE

To operate a truly effective compliance program, the data used in compliance-related systems (including transaction monitoring, sanctions screening, customer due diligence and trade surveillance) should be aligned across the compliance function in terms of taxonomies, data lineage and quality. Ideally, compliance data will also be aligned with other control functions (Finance, Legal, Human Resources, Risk) in terms of data taxonomies and source systems. Exiger can help you assess the current state of your compliance data management maturity, identify critical data assets, including those requiring remediation, and craft strategic and tactical solutions to produce appropriate alignment of compliance data. We can also help align the data used in compliance-related systems and processes (including transaction monitoring, sanctions screening, customer due diligence, risk assessments and trade surveillance) with data utilized by other control functions (Finance, Legal, Human Resources, Risk).

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GOVERNANCE FRAMEWORK

Exiger has developed a compliance program governance framework that will help you align key governance features, control elements, risk committees, risk appetite thresholds, program metrics and program operations across all lines of business and your entire geographical footprint.

VENDOR AND THIRD PARTY MANAGEMENT

Third parties are now made up of suppliers, consultants, agents, affiliates, resellers, and many others. Growing operational complexity and an increasingly stringent regulatory regime makes a sound third party compliance program critical. Exiger can assist in streamlining vendor / third party onboarding and due diligence while ensuring the effectiveness and defensibility of your compliance program.

Exiger has developed a powerful and flexible Vendor and Third Party Risk Management Platform backed by the most advanced and intuitive technology in the market: [Exiger Insight 3PM](#).

ANTI-BRIBERY AND CORRUPTION CONTROLS

Exiger's professionals have decades of experience uncovering and rooting out bribery and corruption through successful careers at some of the largest financial institutions, law enforcement agencies and consulting firms in the world. Exiger can help your organization identify and understand the risk that domestic and international relationships represent, and develop the appropriate level of [anti-bribery and corruption compliance controls](#) and due diligence programs required based on your unique risk profile, including jurisdictional exposure, operating model, and industry.

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PROGRAM REVIEW, DESIGN AND ENHANCEMENTS

Exiger's diverse, multi-disciplinary team of compliance professionals (based in New York, London, Hong Kong and other major cities around the globe) have previously directed program reviews and program enhancement initiatives in a number of the world's largest global banks. Exiger has partnered with financial institutions and their regulators in every region across the globe to [review compliance programs](#) and develop effective compliance risk management solutions with the twin goals of managing regulatory expectations and optimizing compliance program effectiveness while minimizing negative impacts on business operations.

Exiger professionals deliver and execute against specific, actionable recommendations for compliance program design, including developing governance structures and business processes related to significant areas of program operations such as:

- FCC program organizational structure, staffing and resourcing
- Client life cycle management, including the exiting of client relationships
- Governance structures, including policies and procedures
- Training and communications
- Program operations and business process design
- FCC risk assessments
- Compliance culture
- Risk-based targeted policies, procedures and business processes
- Compliance risk-appetite statement alignment with overall business structure
- Independent testing and quality assurance processes
- KYC, CDD, EDD processes
- FCC systems, including transaction monitoring, sanctions screening and case management
- Investigations procedures and escalation protocols
- Reporting requirements

STAFFING, RESOURCE ALLOCATIONS AND TRAINING

Having an organizational structure with the correct staffing levels and appropriate levels of experience and training can provide key stakeholders with confidence that both risks and costs are being managed effectively and efficiently. Exiger has developed and refined staffing and training plans for numerous global organizations.





About Exiger

Exiger is a global regulatory and financial crime, risk and compliance company. Exiger arms financial institutions, multinational corporations and governmental agencies with the practical advice and technology solutions they need to prevent compliance breaches, respond to risk, remediate major issues and monitor ongoing business activities. Exiger works with clients worldwide to assist them in effectively managing their critical challenges while developing and implementing the policies, procedures and programs needed to create a sustainable compliance environment. Exiger's technology capabilities include AI-based automated due diligence solutions DDIQ and Insight 3PM.

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