

# REGULATORY EXAM MANAGEMENT

## Industry Challenge

For broker-dealers, banks, and other financial services firms in today's regulatory environment, undergoing regulatory examinations can be a costly and time-consuming process. Set against a backdrop of accelerating regulatory change, the increasing frequency and broadening scope of exams represent significant risk to business and drain on resources for firms that fail to manage the process effectively. Organizations often incur substantial operational costs associated with managing the internal processes of undergoing an exam, in addition to costs attributed to fines, penalties and post-exam remediation. This is especially true for firms that lack a defined, efficient methodology for exam management and the tools necessary for effective planning, facilitation and execution.

To reduce the negative impact of exams, financial services firms must implement a streamlined, repeatable process for participating in examinations and implementing remedial actions.

## RegEd Solution

*Regulatory Exam Management*, powered by the RegEd Enterprise Compliance Management Platform, is the only solution that provides all the necessary capabilities to efficiently and effectively manage the myriad of tasks undertaken during the course of a regulatory examination. The solution installs best practices and drives the highest levels of efficiency across all exam management processes, enabling firms to significantly reduce the time and resource commitment required during a regulatory exam.

*Regulatory Exam Management* provides a highly configurable, workflow-enabled solution that facilitates management of data requests, examiner communication, criticism management, remediation, and more. The solution's robust task management capabilities enable exam managers to centrally coordinate exam activities across the entire organization regardless of location.

The solution's document management capabilities enable the firm to manage exam resources effectively, while driving preparedness to fulfill examiner requests on a timely basis. Critical exam information is captured in a central location along with a full audit trail of the firm's remediation actions. And, the system's comprehensive reporting capabilities provide exam stakeholders real-time visibility into exam-related processes, critical to ensuring that task owners are accountable and deadlines are met.

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## Distinguishing Capabilities

- Task management capabilities to assign, manage and monitor all tasks related to exams, including data requests, examiner communication, remediation, and more.
- Compliance Portal facilitates communication with regulators and among the firm's extended enterprise including producers and others not directly employed by the firm.
- Examiner profile function captures individual examiner preferences, notes and other data.
- Comprehensive case management capabilities provide a closed-loop process for managing the implementation of corrective actions with a demonstrable audit trail.
- Full document management capabilities include version control and history, compare function, and more.

## Key Benefits

- Increase the effectiveness of communication related to an exam by centralizing and memorializing all communication and transfers of information.
- Ensure efficient allocation of resources and employee hours by fulfilling examiner requests quickly, accurately, and in the appropriate format.
- Reduce internal exam costs by streamlining the process and increasing control and visibility for exam managers.
- Protect the firm's reputation among regulators and reduce the likelihood of future examinations by demonstrating successful corrective action implementation.

## About RegEd, Inc.

RegEd is the market-leading provider of RegTech enterprise solutions with relationships with hundreds of enterprise clients, including 80% of the top 25 financial services firms.

Established in 2000 by former regulators, the company is recognized for continuous regulatory technology innovation with solutions hallmarked by workflow-directed processes, data integration, regulatory intelligence, automated validations, business process automation and compliance dashboards. The aggregate drives the highest levels of operational efficiency and enables our clients to cost-effectively comply with regulations and continuously mitigate risk.

Trusted by the nation's top financial services firms, RegEd's proven, holistic approach to RegTech meets firms where they are on the compliance and risk management continuum, scaling as their needs evolve and amplifying the value proposition delivered to clients.