



PROACT | Financial Crime

PROACT is Deloitte's market leading regulatory data management tool. At its core, PROACT is a tool for effectively managing compliance. PROACT enables organisations to better understand and manage granular requirements of relevant financial crime law, regulation and guidance.

PROACT digitises: reporting the state of compliance against requirements across a range of organisational scales and business units; linking these requirements to the overall risk register; and tracking actions to address identified compliance gaps.

What are the current issues?

- Organisations are struggling with the pace and scale of regulatory changes.
- Onerous process for compliance and users of policies and standards to understand and evidence compliance with law, regulations and guidance.
- Increasing obligations on senior management for effective management of risk.
- Increasing importance on firms being able to evidence how they are meeting their ongoing regulatory and compliance obligations.
- Increased risk of reputational impact and regulatory fines. Over **£229m** in fines issued by the FCA for regulatory breaches in 2017.

PROACT enables organisations to rise to the regulatory challenge by helping to implement a robust and effective digitised financial crime framework.

Why does your organisation need this?

PROACT will enable your organisation to:

- More effectively and efficiently, understand and manage the overlapping requirements across global financial crime regulations.
- Advance the implementation of the financial crime risk management framework through digitising the management of policies and standards across different areas.
- Improve transparency and traceability through a single integrated platform, providing a consolidated picture of compliance status across your organisation.
- Maintain a more efficient set of controls to meet the many regulatory requirements, reducing the overall cost of financial crime risk management.
- Enable your business to be compliant by actively demonstrating policies and standards are fit for purpose.

Benefits

- Supports development of effective policies and standards through workflows, approvals and notifications.
- Easy-to-use interface for business units to self assess and report compliance document gaps and request deviations and waivers.
- Supports planning and scheduling of controls testing activity by policy and standards owners, Compliance and Internal Audit.
- Captures audit trail and evidence, MI and reporting capabilities.
- Option to be hosted on Deloitte's cloud platforms benefiting from rapid development and quick deployment services.
- Highly customisable process flow and interface can be tailored to your needs.
- Web based portal accessible from any location with mobile app support.
- Functionality allows the mapping of other data in addition to regulations, such as fines imposed for breaches.
- The platform can support integration with existing risk and control tools through a multitude of mechanisms.

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Next Steps

To find out more about how your organisation can benefit from digitising your approach to policies and standards management, and financial crime compliance please get in touch with our team of experts.



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