



Introducing  
Firco Live Services  
Delivering greater  
confidence in  
compliance policy

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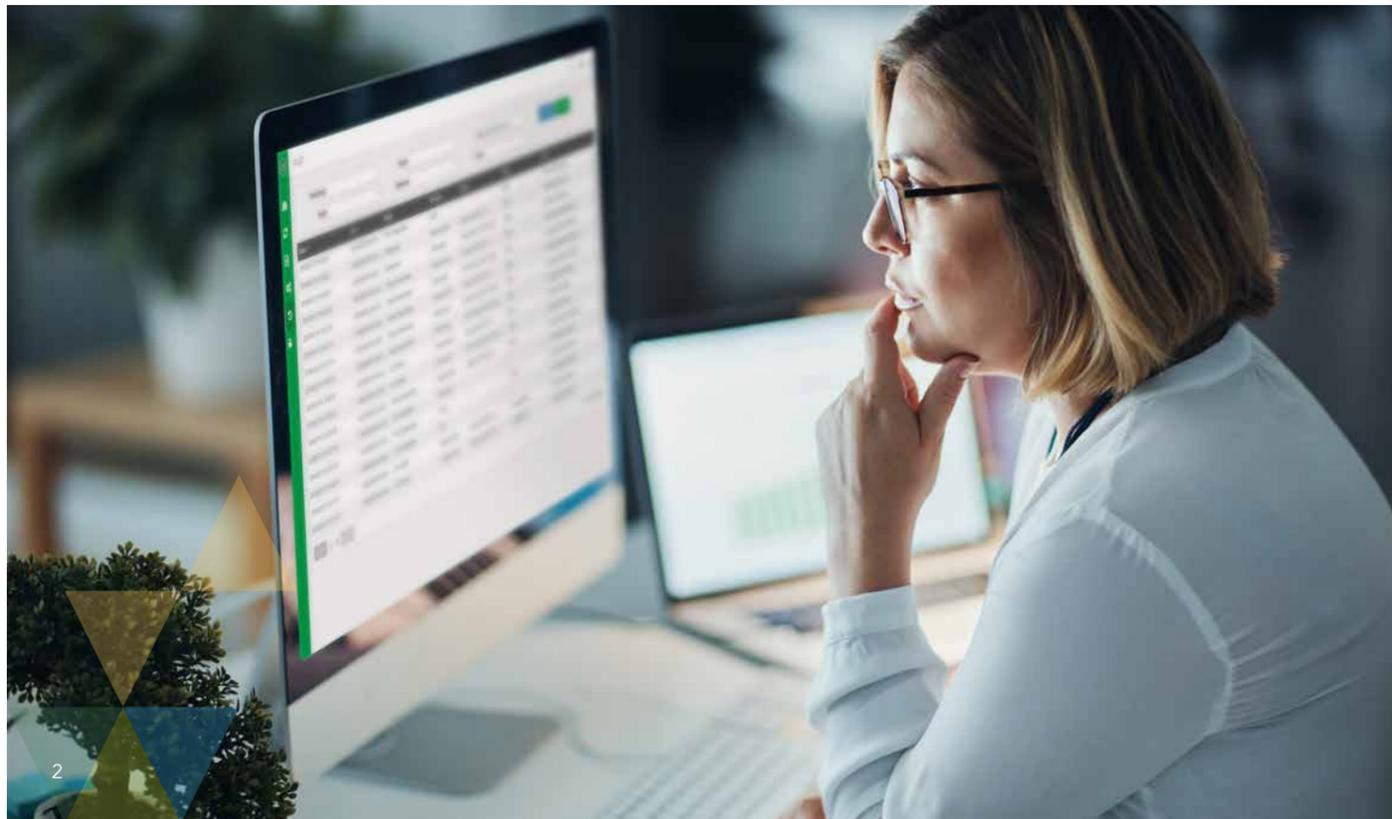
# What is Firco Live Services?

Firco Live Services is a new offering that sits across Firco Continuity and Firco Trust. It has been designed to offer the ultimate precision of control, real-time operational insight, as well as easing and speeding up financial crime screening operations.

- • • The core module, Screening Operations Controller, aims specifically at enabling greater compliance agility over screening activities.
- • • Following the initial release, we will provide further capabilities adding even greater functionality.

**‘With Firco Live Services, we have collaborated with our clients in order to deliver simplicity, increased visibility, and command and control. Our aim is to help your compliance operations teams master the configuration of filters across all entities without IT assistance, resulting in more efficiency in providing a faster and more secure process and analytics.’**

Quentin Barthomeuf  
Fircosoft Product Manager



# A new level of command and control

Due to the increasing number of regulatory and watchlist updates, more time is needed to manually process and implement them within these complex filter environments.

This has driven Fircosoft to develop our new solutions suite, enhancing and elevating the Firco Enterprise Portfolio. Firco Live Services delivers a new level of command and control to the complex, and often manual services and processes that many Financial Institutions manage today.

To date, these needs have been largely addressed by Firco Utilities applications and companies' own internal systems, manual tasks, Excel spreadsheets and emails. The new core module will complement the existing functionality by replacing the many ad-hoc procedures currently employed, providing a process of controlling screening operations, including reviewing delta list and rules changes, as well as validation workflow and integrated deployment.

The core module is the first step to removing the many siloed applications currently employed by many institutions. The full solutions suite will eventually provide a clear and complete audit trail, eliminating the high risk to systems, prone to manual errors and the loss of valuable information.

Through consultation with our clients, we have designed the new Firco Live Services solutions suite – to meet customers' requirements with an end-to-end policy control process, offering an additional layer of security. It also delivers secure changing or updating of filter configurations, saving customers the need to manually handle files. Additionally, it will provide analytics enabling you to demonstrate your screening policy's efficiency.

Firco Live Services will become central in control screening parameters for Firco Continuity and Firco Trust. Assuring compliance officers that they can be confident, with the highest levels of control and visibility over their screening operations, in order to provide proof to the regulator.

Internal operational efficiency and real-time speed will help deliver complete end-to-end visibility and security over their screening processes.



# Why do Financial Institutions need Firco Live Services?

Firco Live Services provides compliance officers with the confidence and assurance that they have unprecedented control and visibility over their screening operations. It also allows them to confidently and easily prove this control to regulators and internal auditors, demonstrating consistency between their defined policy and screening activities in action.

Compliance operations will also demonstrate and can discover new internal operational efficiencies and improved responsiveness, by providing complete end-to-end visibility and security over screening. Firco Live Services works with Firco Continuity and Firco Trust screening solutions currently in place within Financial Institutions. Its functionality will be continually enhanced with new modules developed to deliver even greater capabilities, addressing current processes pain points, as well as adjusting to new regulatory and cost challenges.



# Key Benefits



### Increased velocity

Manage and deploy sanctions and PEP screening list and update rules with the ability to test the impact of the changes and manage the compliance policy more efficiently.



### Empowered operation teams

Collaborate and respond in a secure and controlled process.



### Reduced risk

Eliminate the risk that is inherent in manual intervention and malicious changes, including no more manual file handling to test and feed screening engines.



### Improved access ability

Audit all events related to mitigation and validation of screening parameters.



### Regulator ready

Greater proof of control, risk prevention and security in sanction and PEP screening management overall.



### Real-time visibility

View status of SLAs in list update management.

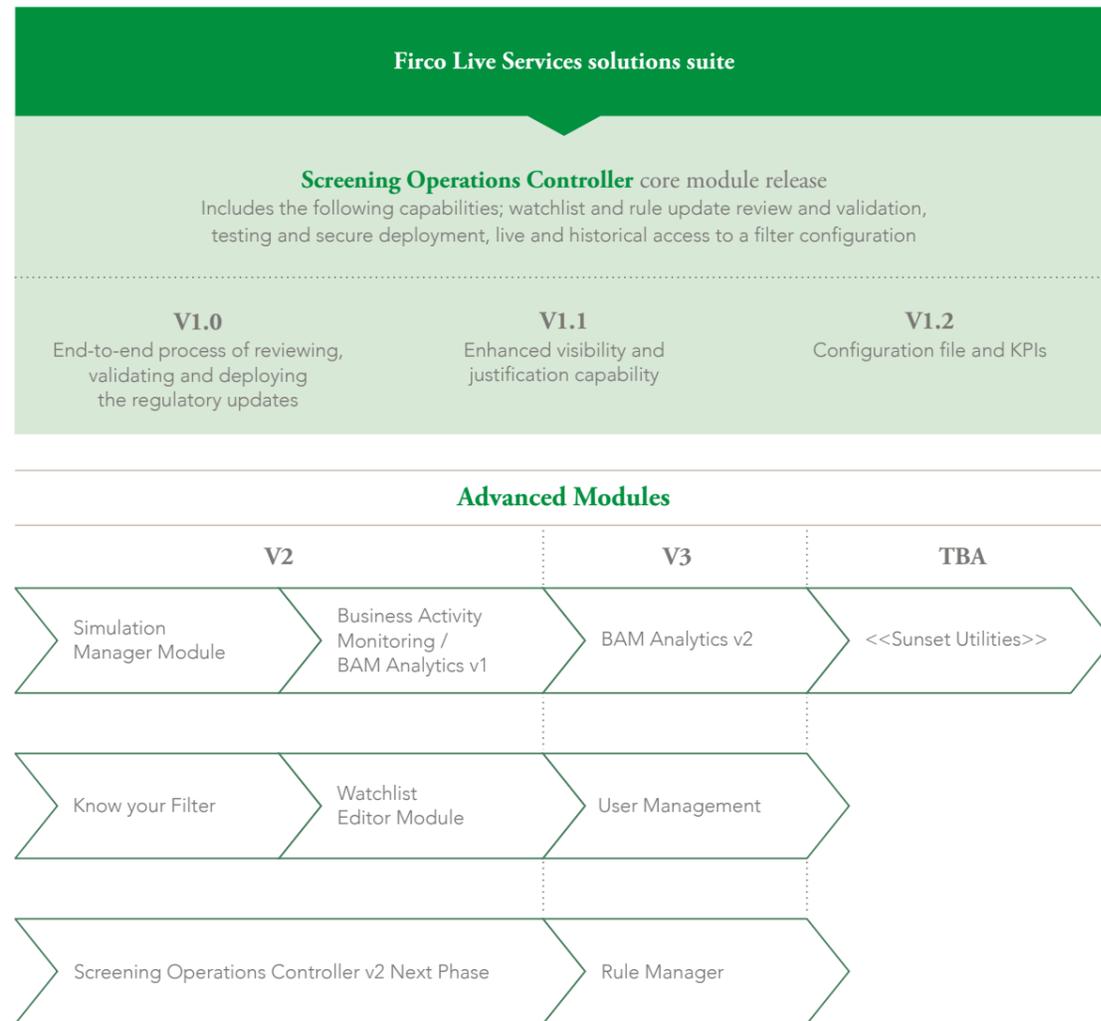


### Access and respond

Easy access to past settings and context to respond more rapidly to regulatory and internal clients requests for forensic analysis.

# Firco Live Services solutions suite

The solution launches with the Screening Operations Controller core module with optional additional modules being introduced in a phased approach.



# What does the Screening Operations Controller include?

The Screening Operations Controller provides greater efficiency and control over screening update operations, to help compliance teams to confidently meet the requirements of regulators and auditors. It also dramatically improves team collaboration, and overall visibility over the configuration used for screening across various geographies and screening hubs. The Screening Operations Controller complements Firco Utilities.

### Features include

- Watchlist and rule update review
- Integrated impact assessment of updates
- Secure deployment to relevant filter(s)
- Live and historical access to filter configuration(s)
- Full traceability of user and system actions
- Centralised, controlled, and collaborative process for configuration updates throughout all filters
- Firco Live Services will become the foundation for all command and control operations, including the Firco Utilities functionalities.
- Further advanced modules will be released to improve the compliance function's effectiveness and efficiency in screening

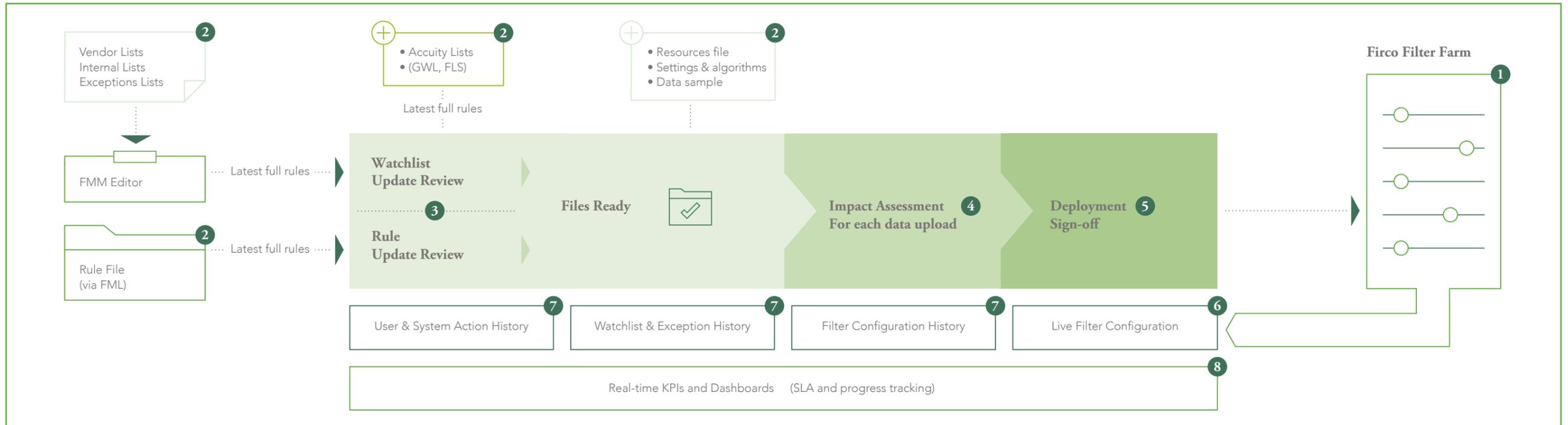




# Key benefits of Screening Operations Controller

-  Responds to a critical need for proof and control.
-  Reduces risk – no more manual file handling to feed screening engines, secured process with configurable rights, permissions and validation workflows to avoid any intervention.
-  Increases the performance of impact assessments.
-  Centralises the management of the filter configuration, and ensures data is kept confidential.
-  Eases list management.
-  Reduces production errors.
-  Replaces and reduces the cost of maintaining in-house systems.

# How does Screening Operations Controller work?



1 The Screening Operation Controller aims to help configure any Firco Continuity and Firco Trust filters across various locations. At this step the Screening Operations Controller directly interacts with all filters and enables deployment of the:

- Lists
- Rule
- Resources file
- Settings and algorithms

2 Any list can be uploaded whether it is an Accuity list, your private lists, exception lists or provided by any third party vendor. Any list not provided by Accuity needs to be managed in FMM and converted in KZ format. The list needs to be in KZ format to be uploaded into the tool so the lists that are not from Accuity need to pass through FMM. The rules and the resources file can be uploaded as they are. The settings and algorithms can also be set.

3 Once the list is available in Screening Operations Controller, automatically delta is created with all changes from previous version. This delta details all the added, modified and removed entries on the list. Users can review and validate the delta of the lists and the rules with configurable multiple user workflows.

4 When the list and rules are validated, users can initiate the impact assessment process by selecting the list, rules, resource file and filter configuration files to test. The Screening Operations Controller will then provide the alert rate, the number of hits and the details of all transactions with the hits highlighted for your analysis. It also compares added and lost hits to last validated impact assessment.

5 When the impact assessment is validated, the task is created automatically to initiate deployment. This task can be delegated to the owner of each filter. Before deploying, the user can see a summary of each step (delta review, impact assessment results with validation sign-offs and comments). Once validated, files are pushed to the filters and the filter will automatically restart. After the restart, the filter will send an acknowledgement.

6 With Firco Filters 5.7 and above, Screening Operations Controller will provide live configuration: list file, rules files, resources file, settings and active / inactive algorithms.

7 Every user or system action is traced and can be searched using various criteria. There are also two specific auditors to help respond quickly to regulators or auditor queries:

- List history with the access to delta update
- Filter configuration history with access to configuration of each filter and ability to download previous configurations

8 Overall, KPIs and SLAs can be defined to have greater control and efficiency in monitoring each step of the process. These will be displayed in real-time dashboards for easy monitoring.

# Optional Advanced Modules

We will be releasing further advanced modules that expand the policy control and visibility capabilities. Current plans include adding configuration testing functions (including tuning and model validation), new analytics capabilities leveraging the data traced from Firco Continuity 5.9, and integrated list and rule management features.

Some of these modules are in discovery phase, so the naming and functional scope is subject to change. This will allow the product to evolve as required.



## Know your Filter

An in-depth testing tool that allows the user to easily assess and document the effectiveness of the filter. Includes a test case builder, a test runner with expected results, and the access to Fircosoft repository of explanations. Key to accelerate and secure filter upgrades and modification of settings.



## Simulation Manager

Tuning and look-back module making simulations of filtering easy, that can also be fed by Firco Continuity data samples.



## Watchlist Manager

Allows to view and edit lists and their records, current and historical. Also includes validation process of the list content at record level. Can be used for vendor, internal and exception lists.



## Business Activity Monitoring Analytics V1

Real-time monitoring dashboards for insights on risk, most efficient false positive strategies, alert decision making.



## Rule Manager

A viewer and editor of business rules allows adjustment of filter behaviour to risk appetite. Integrated with operations workflow, this also includes validation process.



## User Management

Greater flexibility and control in defining users via centralised management.



## Business Activity Monitoring Analytics V2

Suggestion of improvements over efficiency and effectiveness of screening.

To find out more about Firco Live Services, or engage with us regarding upgrades, please contact your Accuity account manager. You can also visit [accuity.com](https://accuity.com) to discover our full range of solutions.

To learn more about Firco Live Services visit [accuity.com/fircoliveservices](https://accuity.com/fircoliveservices)





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