

Increasing Profitability in a Regulated Environment



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On behalf of
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FT Expo London

Agenda

- **Who are Laserfiche**
- **What is Compliance?**
- **Understanding Compliance**
- **What is Electronic and Document and Records Management (EDRM)?**
- **The Benefits**
- **Questions**



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Laserfiche –The Company

- EDRM Solutions Provider
- Established 1987
- Consistent double-digit growth
- 120 staff
- 25,000 installations worldwide
- Local channel available in the UK, including RB Document Solutions



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Facing Today's Challenges

- Operating in a multi-regulatory environment
- Increased regulatory emphasis on accountability, privacy, security and transparency
- Regulations that impact IT
- Know Your Customer, Sarbanes-Oxley, AML, MiFID, Data Protection, FSA
- Competitive pressures
- Meeting demands for instant information
- Serving customers more efficiently



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Key Compliance Considerations

- Compliance is a set of processes, not a product
- Compliance impacts organisations at all levels; therefore uniting key departments, functions and activities
- CIA!
 - Confidentiality
 - Integrity
 - Availability



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Compliance = Risk to You



- Fines
- Damaged reputation
- Business Closure
- Struck of as a Director
- Increased Profits



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FSA fines

Amount	Company or person fined	Date	What was the fine for?	Compensation
£350,000	BNP Paribas Private Bank	10/5/07	For weaknesses in its systems and controls which allowed a senior employee to fraudulently transfer £1.4 million out of clients' accounts without permission.	
£330,000	Sesame Limited	19/04/2007	For failing to treat its customers fairly by not handling complaints concerning Structured Capital At Risk Products (SCARPs) adequately	
£30,000	David Whistance	12/04/07	For failing to exercise due skill, care and diligence in carrying out his role and for failure to take reasonable steps to ensure the firm's accounting procedures and records complied with regulatory requirements	
£52,500	Roberto Casoni	20/03/07	For failing to observe proper standards of market conduct while carrying out his role as an Approved Person	
£14,000	Regency Investment Services	22/02/07	For failing to obtain adequate customer information to advise effectively on income withdrawal.	
£175,000	Capital One Bank (Europe) Plc	15/02/07	Not having adequate systems and controls in place to sell payment protection insurance and for failing to treat its customers fairly.	
£980,000	Nationwide Building Society	14/02/07	Failing to have effective systems and controls to manage its information security risks	
£10,500	Trigon Pensions Limited	12/02/07	Failing to monitor advisers effectively at its appointed representative, Trigon Financial Services	
£610,000	GE Capital Bank	30/01/07	Systems and controls failings in selling insurance including Payment Protection Insurance, and failing to treat its customers fairly.	



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What is EDRM?

- **Virtual Filing System**
- **Scanning/Importing all the company's client/administration files**
- **Powerful search tools provide instant access**
- **Security, version control and audit trails**
- **Manage retention and disposal**
- **Web Access**



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The Benefits of EDRM?

- Information on demand, any place, any time
- Efficiency and productivity gains
- Cost reduction
- Customer service
- Information security
- Compliance and accountability
- Disaster recovery
- Happier staff



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Successful Systems...

- Allow preferred procedures to be kept, but don't dictate processes
- User-friendliness / staff acceptance
- Non-proprietary storage formats
 - TIFF & ASCII formats guarantee future accessibility
- Open technical architecture
- Scalability



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So...

- Document management technology is proven and mature
- Hardware is cost-effective and reliable
- Unalterable storage media options are widely available
- Software provides rigorous security
- Images widely accepted and admissible



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Successful Stories

- HBOS Offshore
- Cavendish Grant
- Chartwell Group
- Fortis Group
- Bath Building Society
- Regal Independent



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Questions?

Visit www.laserfiche.com/RIA for more information

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