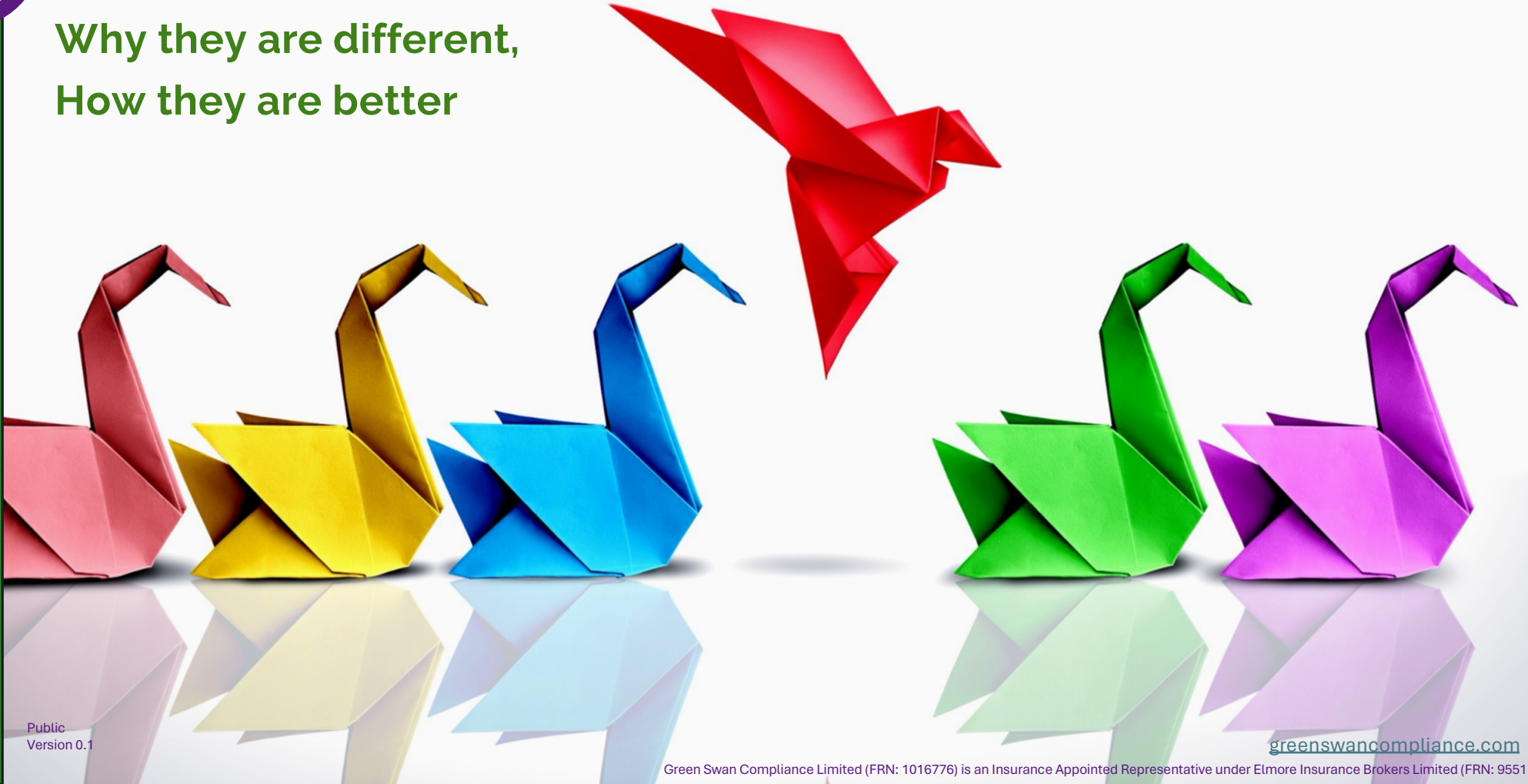




## Regulatory Audits as a Service (RAaaS)

Why they are different,  
How they are better





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## What is wrong with traditional auditing methods?

- Expensive and time consuming
- Too dependent on expensive human auditors
- Variable/inconsistent results (by audit firm and individual auditors)
- Too few people involved in the audit process
- Participants often heavily coached to pass
- Scope often too narrow
- Reports do not put a numerical score on items that can be tracked with time
- Hard to assess a *culture of compliance*
- Only done annually



## How are Regulatory Audits as a Service (RAaaS) better

1. Digital audit and much cheaper
2. Takes less time and is much less stressful
3. Repeatable results remove auditor bias
4. Numerical scores against key scope areas so you can demonstrate improvements easily and digitally
5. The more of your team you involve - more insight & greater accuracy
6. Proven & patented technology, scalable, repeatable and ISO 17021 verified.
7. 'You on You' + the codified regulations
8. Repeat as often as you like to track your improvements or remediation efforts.



## How do Regulatory Audits as a Service (RAaaS) work?

1. The patented technology uses organisational behaviour techniques in similar way that Myres Briggs and Thomas PPA does for personality profiling
2. Each participant receives a survey that has a number of statements and responses that are relevant for their role
3. There are no 'right' or 'wrong' answers
4. The more participants you have the better –the **best** results are from firms that **give the survey to ALL their staff/team** members.
5. On average the survey takes approximately 40 mins for each team member
6. The survey algorithms takes all the survey input and calculates the scores (typically these scores are derived from thousands of data points used by the algorithms) that go into your final report. See [www.deepfathom.co.uk](http://www.deepfathom.co.uk)



## RAaaS participant survey example

(1 of 3)

- Each team member is allocated a 'participant group'
- Simple statements and responses are uniquely tailored to their role and seniority in the business
- The more participants that take part the greater the level of insight delivered to your business

**Green Swan Compliance**

**My participant group is:**

Work in risk or compliance

**Please select from options shown below.**

**Role:**  
 Compliance / MLRO / Risk manager

**Length of Employment:**  
 1-2 years

**Type of Work:**  
 Hybrid

**Department:**  
 Risk / Fin Crime / Compliance

Proceed

**Green Swan Compliance**

Suspicious transaction activity is managed.

Stop and reply later

**Select a response that best describes your experience.**

We do not report on suspicious activity, or if we do I am not aware of the results.

Reports on suspicious transaction activity are sometimes issued but this not really planned and is rarely acted upon to address any issues.

Regular reports are issued outline what, if any, suspicious transaction activity has taken place and what this means to me and what I do.

I have received training on what a suspicious transaction is and the regular reports show what suspicious activity has taken place across the firm.

Routine reports are issued highlighting the level of suspicious transaction activity, how this is affecting the firm and its impact on consumer duty and financial crime levels along with improvements to be made.


Use the box below if your selection is not close enough to your experience or you wish to add a comment.



## RAaaS audit example

(2 of 3)

- The more participants that take the audit the more accurate the results, and the more data points that are generated by the system to calculate the scores. (we would anticipate approximately 5000+ data points will underpin the APP audit score results (tbc) depending on final scope and the number of participants)
- Whilst Prima Facie the statements may appear 'bland' (in the same way that Myers Briggs profiling does). The insight gained from these audits should not be underestimated. The 'statements and responses' have been carefully crafted to map to many FCA, AML and PSR regulations and mapped to the relevant organisational behaviour algorithms
- The free text comments section also allows participants to offer up (and sometimes) speak up on important and relevant issues.

 **Green Swan Compliance**

Fraud monitoring takes place.

Stop and reply later

**Select a response that best describes your experience.**

I do not know what fraud monitoring goes on.


I understand fraud monitoring but I do not understand what I do to prevent fraud.

I understand the firms processes and procedures on fraud monitoring and how to implement them if I identify a potential fraud.

I have regular training to keep me up to date with the firms fraud monitoring process and how I might identify a fraud related to my job.

My manager regularly checks that I am up to date with our fraud processes, what a fraud looks given my job and I am happy to raise an actual or potential fraud if spotted suspicious activity.

Use the box below if your selection is not close enough to your experience or you wish to add a comment.

 **Green Swan Compliance**

Financial Crime risk is managed.

Stop and reply later

**Select a response that best describes your experience.**

There is little understanding of the financial crime risks the organisation faces or if these are known I am not aware.

Financial crime risk have been identified but it is unclear how these are managed within our processes and / or business plans.

Routine reports show how the impact of any financial crime risks to the delivery of products and / or services have been minimised.

Regular reports always show how financial crime risks have been minimised and ensure compliance.

Regular reports always show how effective we have been in minimising financial crime risk and maximising opportunities so that we deliver consistent and compliant products and services to consumers.

Use the box below if your selection is not close enough to your experience or you wish to add a comment.



# RAaaS example report.

(1 of 4)

- Familiar style PDF reports for your records



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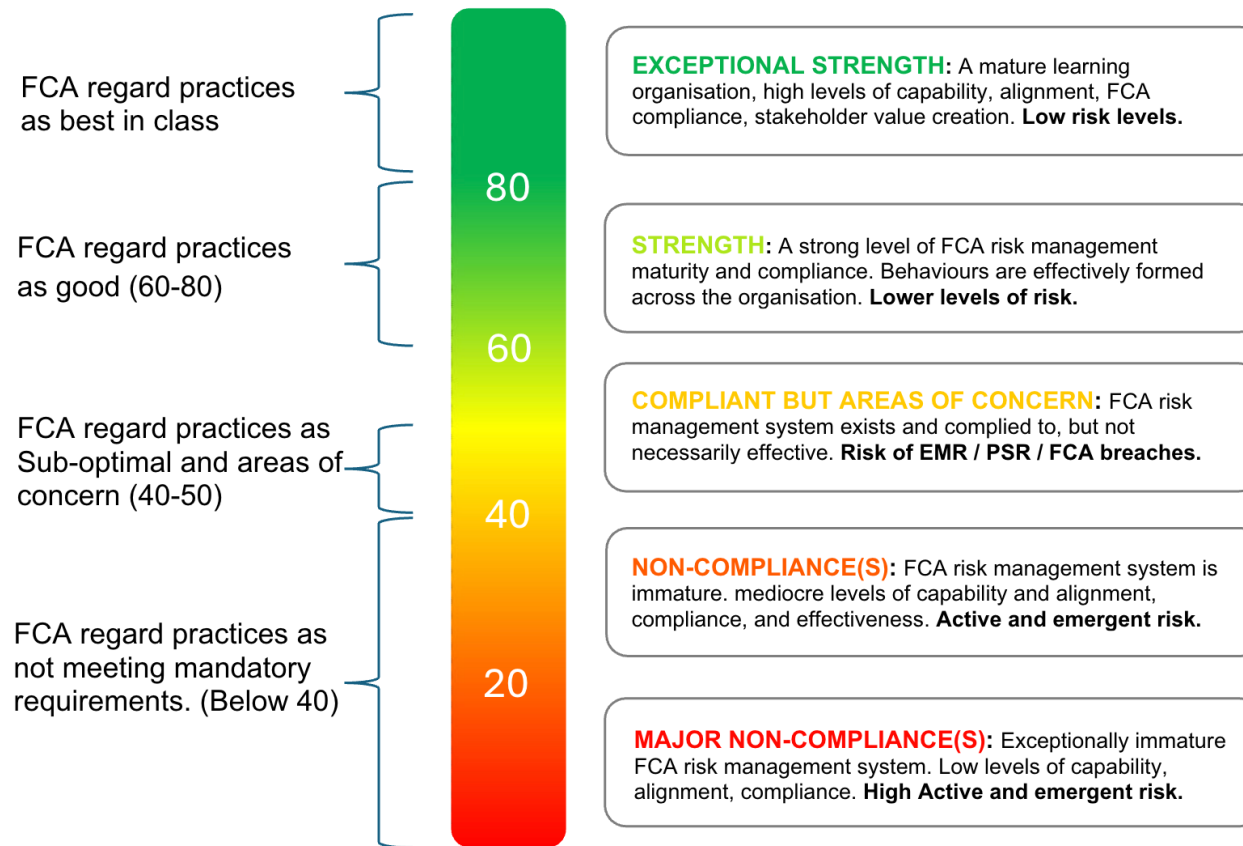




## APP RAaaS reporting audit and report examples.

(2 of 4)

- Numerical risk assessment scoring based on many thousands of data points calculated against the relevant regulations.





# APP RAaaS reporting audit and report examples.

(3 of 4)

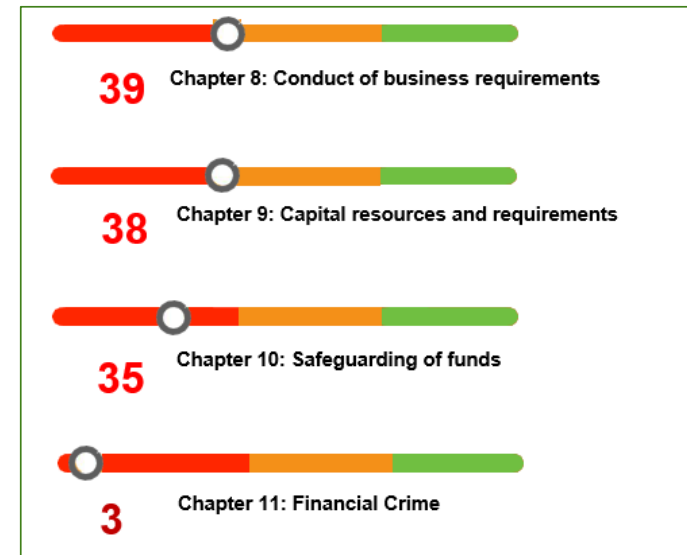
## Executive Summary:



## Scores by FCA Principles:



## Scores against regulations:



# APP RAaaS reporting audit and report examples

(4 of 4)

- Risk heatmap


	Integrity	Skill care and diligence	Management and control	Financial prudence	Market conduct	Customers' interests	Communications with clients	Conflicts of interest	Customers: relationships of trust	Clients' assets	Relations with regulators	Consumer Duty
provide internal FINANCIAL services to the organisation (not consumer products)	55	55	55	40	57	63	67	70	63	50	26	56
be a member of the Senior Management Team	60	60	60	44	72	66	68	77	89	58	56	65
LEAD or manage a CUSTOMER facing team	44	44	44	29	45	51	60	56	58	49	45	48
LEAD or manage a NON-CUSTOMER facing team	51	51	51	37	49	59	64	51	57	49	54	56
BUILD create and PROVIDE products and services to CUSTOMERS	56	57	57	35	55	66	69	53	67	62	35	59
provide CUSTOMER ON and OFFBOARDING and Compliant SUPPORT services	56	57	56	30	56	68	75	60	70	67	44	59
provide SUPPORT SERVICES to people in the organisation (not IT or Finance)	56	58	58	34	59	61	70	64	76	62	31	56
provide IT SERVICES DESIGN and develop NEW and amend existing PRODUCTS and SERVICES	53	53	52	32	42	61	60	48	65	57	39	56
MARKET and SELL products and services	50	50	48	34	51	58	59	56	56	56	28	51
PROCURE products and services and MANAGE outsourcing risks	57	57	57	34	49	60	66	50	68	60	48	57
have JOINED the organisation LESS THAN 3 months ago	50	50	50	30	52	58	58	62	60	55	34	53
work in RISK or COMPLIANCE	46	47	47	33	47	51	50	53	46	52	17	46
Document review self-assessment	47	47	47	24	44	52	70	61	56	46	36	48
Policy review self-assessment	60	60	59	35	61	64	53	60	63	63	65	64
	61	60	61	42	61	60	50	60	59	65	58	60



## RAaaS can only be purchased online

Please see www site: <https://www.greenswancompliance.com/app-insurance-process>

**Buy APP RAaaS Now**



from £2000  
(3-50 seats)

**Authorised Push Payment (APP) Insurance audit.**

- ✓ Audit setup and kick-off call (K01).
- ✓ **Audit Report includes:**
  - (R01) FCA 12 Principles
  - (R-APP01) APP Insurance Controls
- ✓ **Scope:**
  - (S01) Policies & Business Context
  - (S02) APP Insurance risk cover
  - (S03) People, training & culture
- ✓ **Audit modes:**
  - (A01) Senior Mgr self assessment +
  - (A05) External compliance audit partner
- ✓ 3-50 survey seats and 1 survey and 1 report
- ✓ (V1) Video consultation and report review with Green Swan audit advisor

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### APP Insurance RAaaS

From £2,000.00  
Excluding Sales Tax

APP Insurance quotation audit

Select ^

- £1 million of APP Insurance
- £2.5m of APP Insurance
- £5m of APP Insurance
- £10m of APP Insurance

1

**Add to Cart**

**Buy Now**

This Regulatory Audit as a Service (RAaaS) is designed to review your Authorised Push Payment (APP) Controls, operations, and mitigation framework as part of your insurance application process for APP Insurance. Green Swan Compliance will share your data and the contents of this report with Elmore a Lloyds FCA regulated insurance broker and the participating insurance underwriters.

The scope of this report is related to supporting your application for APP Insurance only.

The minimum number of users is 3 for a valid audit. Please note that



Thank You

Green Swan Compliance



[greenswancompliance.com](http://greenswancompliance.com)

Green Swan is an FCA Insurance Appointed Representative (FRN: 955112)