



## QUMAS Policies and Procedures Solution



Automate and Enforce Your  
Compliance Policies and Procedures



## Compliance Every Step of the Way

### Delivering Lower Total Cost of Ownership

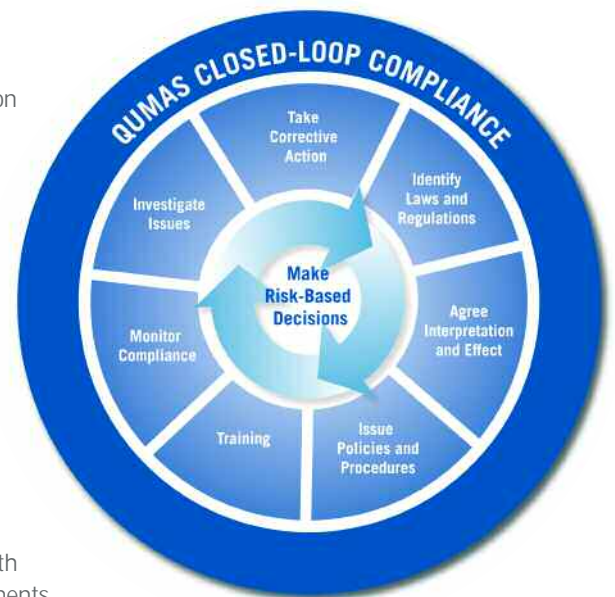
While a spreadsheet or internet file storage system may initially seem more cost-effective, in the long run, you'll spend time and resources in manually compiling and gathering data as well as remediating the human errors that are a by-product of such a system. You need a system that saves you money rather than introduces hidden costs. The QUMAS P&P Solution is easily configurable and deploys without a heavy IT footprint. Implementation and training are built into the cost of the package. Deployments typically take place in the 2-4 month range. Expert test scripts further accelerate implementations and optimize performance.

#### Benefits:

- Provides effective and proactive regulatory defense
  - Mitigates risk of fines and damage to brand and reputation
  - Reduces reliance on expensive and time-consuming outside consultants
  - Part of framework that integrates other critical compliance and risk functions
  - Allows your organization to efficiently manage and standardize creation and delivery of P&P document management
- Reduce the per-document creation expense
  - Expedites review cycles by eliminating the time a typical worker spends simply looking for information (estimated at 20 to 30 percent of the work day by AMR Research)
  - Enables you to adapt quickly to regulator or internal changes with flexible configuration capabilities
  - Reduces IT costs with flexible, configurable system complete with test scripts to accelerate deployments
  - Enhances maturity of P&P and document lifecycle processes to mitigate the risk of future compliance mandates, shifting business priorities and industry consolidation

### QUMAS Closed-loop Compliance Process

The QUMAS Closed-loop Compliance Process standardizes and integrates the common elements of compliance tasks including Policies and Procedures management across the organization.



### The QUMAS Compliance Closed-loop Process highlights interdependencies across the enterprise to:

- proactively capture and identify regulatory violations and compliance risk
- accurately document compliance strategies
- take appropriate corrective actions
- provide a strong regulatory defense





## The Cornerstone of Compliance

### The Cornerstone of an Effective Compliance Operation

Policies and procedures are the cornerstone of an effective compliance operation. In fact, the SEC estimates that a large percentage of compliance issues are related to documentation that is not current or easily accessible to employees. Competence is fundamental to mitigating fines and protecting brand equity and market position. And, as recent scandals have shown, reputational risk is global now. Avoiding reputation-damaging incidents can deliver financial rewards as well, including higher margins, lower perceived risk and cheaper capital. And, a company without compliance problems attracts customers and shareholders who prefer a more trustworthy brand. While many firms mistakenly believe their storage-based intranet site will suffice, it typically fails when you need it most — during an audit.

### Powerful Policies and Procedures Management Addresses All Lifecycle Phases

QUMAS provides the only fully compliant software solution designed specifically for financial services firms that includes all of the critical components required to automate the creation, management, and enforcement of your compliance policies and procedures lifecycle. The Solution

efficiently addresses all lifecycle phases — Create, Edit, Review, Approve, Distribute, Retire — and in a manner designed specifically for compliance departments:

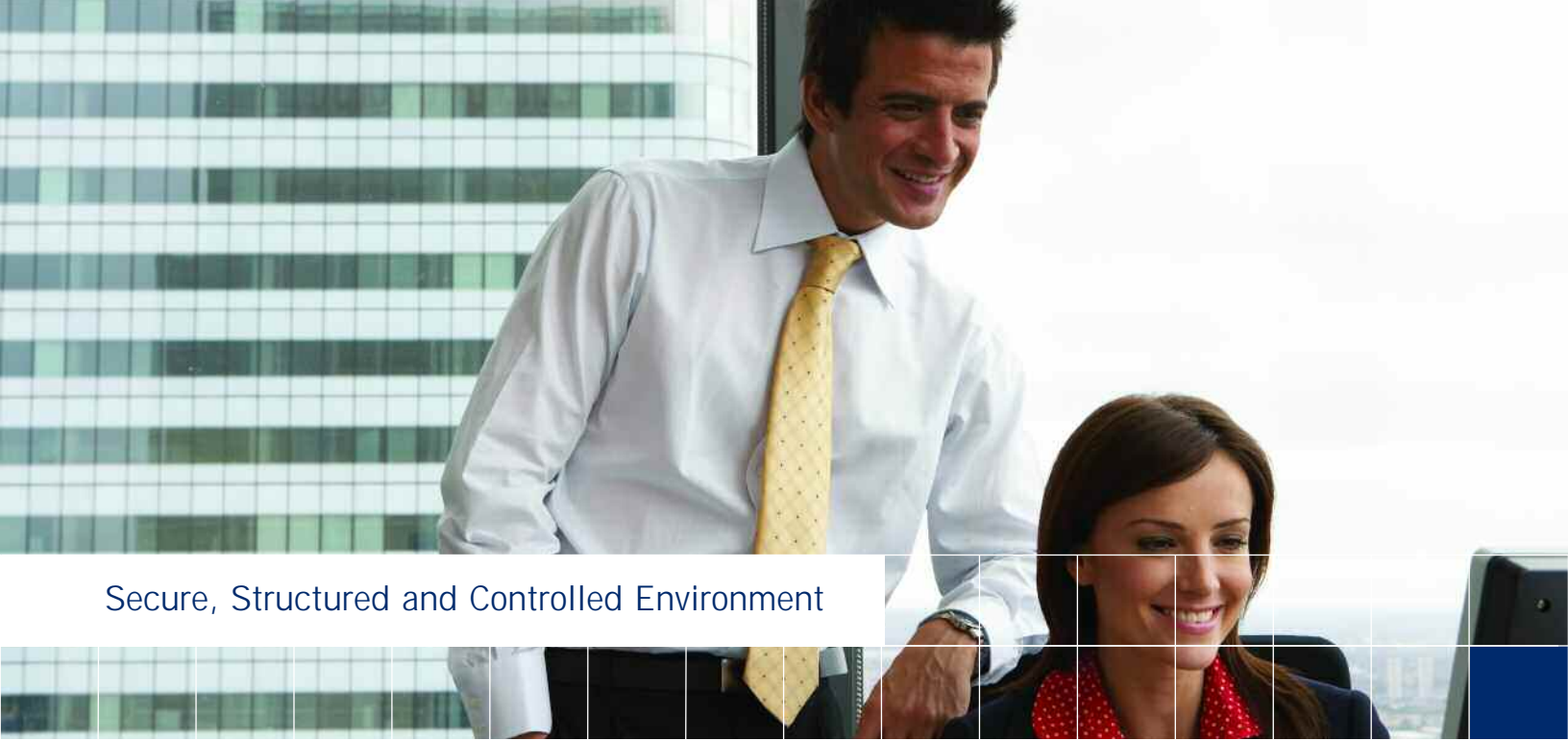
- Reliable, secure standards-based repository aggregates content from multiple sources to allow you to view your P&Ps the way regulators do.
- Easily assemble historic information on the policies and procedures in effect at the time of an adverse event without involving your IT department.
- Automates and controls the review, approval, distribution and management of P&Ps across your firm with electronic workflow, review, and annotation.
- Sophisticated role-based access control protects against unauthorized access while the system supports user-defined permission levels for content segregation. Creation of hierarchies, virtual views and content classification entities allow different users in different roles to see only the content that they have permission to access.

#### Critical features include:

- **Workflow & configuration management** — point and click interface to workflow

design and configuration allows users to map their unique business processes to the system without customization.

- **Advanced lifecycle management** — convenient access to all document lifecycles with configurable lifecycle states and permissions.
- **Automated notification & distribution** — enables effective distribution and rapid notification of document changes and approvals.
- **Role-based electronic signatures** — ensures the meaning of electronic signatures match user intent.
- **Read & Understood** — provides traceable accountability throughout the organization — who has read the notification announcing a new policy and when?
- **Comprehensive, independent audit trail** — captures more than 270 auditable events, allowing export or printing for regulatory review.
- **Advanced hard copy management** — ensures full control of documents exiting the system and retention status.
- **Full Web services-based software development kit for custom interfaces and actions.**



## Secure, Structured and Controlled Environment

### A Web-based Storage System is Not Enough

Today many financial services firms store their policies and procedures in file storage locations, corporate web sites and even in file cabinets with no central means of accessing, aggregating or auditing this information. Poor capture, review, and distribution of these assets routinely cause expensive delays, employee misunderstandings, and errors.

Frequently there is no control to assure users are always accessing the most recent version of a specific policy. In particular, in an uncontrolled system, users download an older version of a document to their desktop and use this outdated version rather than checking for a newer policy.

An uncontrolled system reveals vulnerabilities during audits — no audit trail of approvals, no point-in-time reporting, no attestations, no systemic analysis of the impact of any changes. Ultimately, an ad-hoc system is a waste of a smart compliance professional. The time spent shepherding documents through the review/approval lifecycle; struggling to retrieve historical information for audits,

and manually attempting to conduct impact assessments could have been better spent on proactive compliance activities.

### Point-in-Time Reporting

Point-in-time reporting capabilities assure you have a proactive and robust regulatory defense and can isolate problems to specific individuals. Rather than paying a stable of expensive consultants or pleading with overworked IT professionals, you're able to easily pull all of the necessary information you need electronically without having to know the intricacies of the system.

For example, using the QUMAS P&P Solution, you can access on demand all of the notifications announcing the dissemination of a new policy or procedure on a date three years ago, run a report on which employees received the notification; when; and the time and date the employee marked a policy "read and understood."

The QUMAS P&P software solution helps you support the following common audit requests — specifically to provide on-

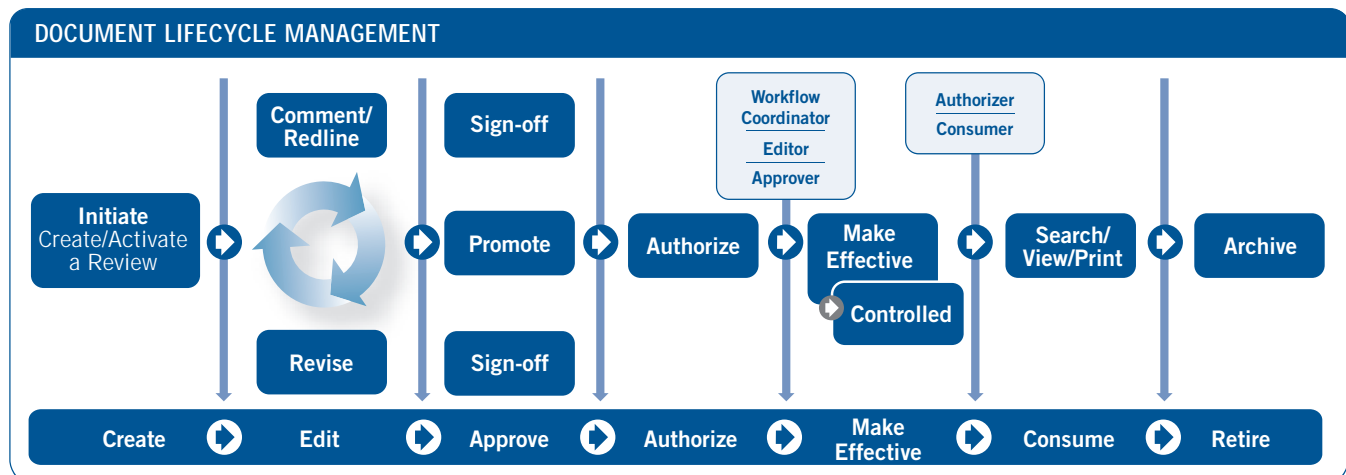
### The QUMAS P&P Solution Includes:

- Content Manager featuring "point-in-time reporting"
- Browser-based Collaborative Review and Authoring
- Document Loading

demand copies of any and all existing policies and procedures including:

- Documenting the effective date of all such policies and procedures
- Documenting the dates and times of all such policies and procedures when distributed
- Documenting the manner in which all such policies and procedures were distributed
- Documenting the individuals to whom all such policies and procedures were distributed
- Documenting the manner in which your firm evidenced distribution and receipt of all such policies and procedures

## Enhanced Document Quality, Collaboration and Review



### Collaborative Review and Authoring

Leveraging technology from PleaseTech, the QUMAS P&P Solution provides a secure, structured and controlled review environment — unique in that the review takes place in the browser — there are no documents to download. This truly collaborative review environment allows everyone to simultaneously comment on the same copy of the document, including MS Word documents, PowerPoint slides, PDFs, images, and image collections.

Accordingly, document quality is enhanced and the number of review cycles can be dramatically reduced.

This functionality is especially useful in assisting with the review of documents with both internal and external authors. At the completion of the review, an optional review report shows you each change made during the review process.

- Reviewers can see each other's comments and changes and reply in real-time
- Authors can decide which comments and changes to accept
- Authors get a single document with consolidated comments and changes
- Simple "point and click" browser environment

### Document Loading

The QUMAS P&P Solution includes an advanced import/export tool to move large collections of documents and/or file folders from a file system and duplicate within QUMAS DocCompliance. In addition to importing documents, users can specify metadata such as document type, name, title, description, extended attributes and permissions for files and folders imported. Security is transparent to the user so that users can only import/create content to locations and document types for which they have permissions.



### About QUMAS

With over a decade of experience, QUMAS is the only global compliance software company offering a complete solution to regulated industries. Recognized as the world leader in Enterprise Compliance, Governance and Risk Management, the company has over 250 customer deployments including global leaders such as Fidelity Investments.

QUMAS is the only vendor that offers a solution of products that enables companies in financial services, life sciences and other regulated industries to achieve complete, enterprise-wide compliance with a broad range of regulations and initiatives.

QUMAS provides highly configurable applications, ready for validation and deployment within regulated environments. Based on open systems platforms, QUMAS technology integrates seamlessly with existing corporate database, applications, operating systems and hardware from most major vendors.

*For more information visit [www.qumas.com](http://www.qumas.com).*

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