Financial services regulatory compliance
Changing demands require the right perspective
Recent events in the financial markets have transformed the way financial services institutions operate, and the role of compliance is being elevated. At the same time, business decisions are subject to greater scrutiny as pressure to reduce expenses continues to mount. For compliance professionals, success is no longer achieved solely by interpreting regulations and providing guidance. Today, success requires balancing core responsibilities, adapting to a shifting business environment and serving as change agent, risk manager, voice of leadership and organizational visionary.

To meet such new demands, institutions turn to EY for assistance in designing effective, flexible and robust compliance programs to address unique business, regulatory, risk tolerance, technology and operational model requirements. Whether this involves reviewing regulatory and management structures and reporting programs; analyzing the integrity of compliance-related data and protocols for monitoring, testing and surveillance; or assessing preparation for regulatory examinations, we can help.

Our global teams have the industry knowledge and specific skill sets that qualify us to assist with programs for enterprise-wide compliance, broker-dealers, asset managers, consumer banking, insurance, anti-money laundering and technology.
## Financial services regulatory compliance offerings

### Anti-money laundering
- Assist with regulatory directives and enforcement events
- Help with know-your-customer efforts, transaction monitoring and investigations, and suspicious activity reports
- Create risk-based strategies
- Launch global investigative units
- Implement and enhance programs evaluating historical activities and deploy technology solutions
- Improve oversight and implement policies and procedures

### Consumer banking
- Assist with compliance program enhancement and co-sourcing
- Aid in regulatory transformation and operational change management
- Help with regulatory preparation and response
- Perform fair-lending analysis (e.g., statistical modeling)
- Assess mortgage operations and provide areas for improvement

### Broker-dealers
- Help navigate complexities and address impacts of evolving broker-dealer-related regulations
- Assist with mock regulatory exams and testing
- Design and deliver training programs
- Develop trading and sales practice monitoring
- Conduct suitability reviews
- Perform rule-specific remediations

### Asset managers
- Help address the needs of specific business lines while taking into account corporate and industry requirements
- Conduct a compliance program assessment
- Assist with program design and implementation
- Develop compliance policies and procedures
- Assess the performance of compliance program testing and assist with regulatory inquiries

### Enterprise-wide compliance
- Use a proven assessment methodology to help develop global target operating models that enable stronger governance and oversight and clearly delineate compliance roles and responsibilities
- Promote a consistent and standardized enterprise-wide approach based on regulatory expectations and peer-institution practices
- Conduct a top-down review of the current global compliance function at both corporate and business-line levels

### Insurance compliance services
- Assess current state of compliance department with respect to evolving regulatory standards
- Develop target operating models
- Assist in implementing target operating models that may include governance, risk assessment, testing and monitoring, reporting, and other matters, such as the working relationships with the business units, risk management and internal audit
- Help with regulatory preparedness and responses

### Technology
- Combine industry, business process and software vendor experience to help define and integrate cost-effective technology solutions
Consumer banking
Consumer banking is in the midst of significant change. Our professionals work side-by-side with banking organizations, non-banks and government-sponsored enterprises to help them understand the complex hurdles faced in implementing pragmatic solutions. We have experience across all market segments, including retail banking, mortgages, card services, deposit products, and consumer, auto and student lending. We can lead efforts to assess, improve and monitor consumer compliance programs. We have the background, understanding and skills to assist with your compliance program enhancement and co-sourcing, regulatory transformation and operational change management, regulatory preparation and response, fair lending statistical modeling, and mortgage operations assessment and improvement.

Broker-dealers
Our professionals have the experience, knowledge and skills to help broker-dealers navigate the complexities and address the impacts of evolving regulation. From broad financial industry legislative initiatives to more targeted rule-making by international and US supervisors — including the SEC, U.S. Commodity Futures Trading Commission and self-regulatory organizations (SROs) — we can help your institution adapt to increased regulatory expectations and scrutiny and provide key support as you establish or enhance programs. We can also assist with performing mock regulatory exams and testing; designing and delivering training programs; developing trading and sales practice monitoring; suitability reviews; and rule-specific remediation.

Anti-money laundering (AML)
Maintaining an effective AML compliance program can be a bewildering task as financial institutions around the world face heightened regulatory and enforcement scrutiny and are challenged by evolving laundering techniques. As a result, many organizations are reassessing their AML compliance programs to identify compliance gaps and mitigate the adverse effects and risks of financial crimes. We can help.

Our global regulatory and compliance professionals come to EY with experience in top financial services institutions and regulatory agencies, including senior-level positions in the Financial Crimes Enforcement Network (FinCEN), Securities and Exchange Commission (SEC), Federal Reserve and the Office of the Comptroller of the Currency (OCC), as well as international regulators, such as the Financial Services Authority (FSA).

Our team can effectively and efficiently assist with AML regulatory directives and enforcement events. We can help with know-your-customer efforts, transaction-monitoring, investigations and suspicious activity reporting, as well as creating risk-based strategies, launching global investigative units, implementing and enhancing programs, evaluating historical activity and deploying technology solutions. Further, we have the deep experience to aid you in improving oversight, implementing policies and procedures, and enhancing business operations related to global economic sanctions and regulatory initiatives.
Asset managers
The asset management industry is marked by an increase in competition and growing calls for transparency. Our teams have considerable experience helping small, medium and large asset management firms to assess, design and implement enhanced compliance programs. Our investment management regulatory experience and cross-disciplinary perspective can help your organization manage through multiple regulatory requirements, emerging enforcement trends and evolving business practices.

With solid knowledge of securities laws in the US and other jurisdictions – and of the regulators who enforce them – as well as of SRO entities and their rules, we can address the needs of specific business lines while taking into account corporate and industry requirements. Our service offerings include compliance program assessment, program design and implementation assistance, the development of compliance policies and procedures, the performance of compliance program testing and assistance with regulatory inquiries.

Insurance compliance
Insurers’ compliance programs are facing heightened enforcement scrutiny in the current regulatory environment and this is expected to continue in the future. As a result, leading insurers’ compliance departments are preparing for this attention by enhancing their compliance functions. This effort includes understanding the current state of the compliance function and comparing it to leading practices. We can help in this process.

EY has assisted many insurers with the enhancement of their compliance departments as they prepare to be regulated by the Federal Reserve and other regulators. Our globally dispersed professionals have the background skills and first-hand industry knowledge to assist organizations with implementing an effective compliance program into business units. Our practice professionals include former chief compliance officers and senior executives within compliance departments, as well as the business organization. We know what it requires for the various groups to work together and develop a sustainable process where compliance enhances the policyholder experience within the company.

Enterprise-wide compliance
As a result of reviews conducted at global financial services institutions and our relationships with regulators, we understand regulatory expectations and peer-institution practices. Our professionals use a proven assessment methodology and can work closely with your organization as it develops a target operating model that enables stronger governance and oversight, promotes a consistent and standardized approach and clearly delineates roles and responsibilities. In addition to the design of compliance functions, our professionals can assist with the foundational elements of comprehensive compliance programs, including annual planning, risk assessment, policies, training, monitoring and testing, as well as issue-escalation processes and reporting.

Technology as an enabler
Without technology, compliance functions could not execute programs or meet expectations. When you are seeking assistance in effectively leveraging IT, our differentiator is that we combine industry, business process and software vendor experience to help you define and integrate cost-effective technology solutions. We know the strengths and weaknesses of software solutions and have insight into how they will function when deployed in a live operating environment. We also understand emerging technologies, including advanced data analytics and web-based system design that are used to streamline existing processes, improve throughput, enhance risk-based and targeted strategies, and provide actionable management information and early warnings of potential issues within your organization.

How we can help
EY’s financial services regulatory and compliance consulting professionals, who include former regulators, have the deep experience and know-how to help you understand the business impacts of new and evolving compliance requirements worldwide, develop appropriate plans and implement sustainable changes.

Based on our understanding of your organization’s needs and the regulatory landscape, we can forge a relationship that enables you to deliver on the expectations of your stakeholders – the market, clients, regulators and employees.

To learn more about our services and how we can help, please visit ey.com/us/financialservices or contact one of our financial services professionals.
Our advisory professionals bring the right balance of global industry experience and technical knowledge.
About EY
EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit ey.com.

EY is a leader in serving the global financial services marketplace
Nearly 35,000 EY financial services professionals around the world provide integrated assurance, tax, transaction and advisory services to our asset management, banking, capital markets and insurance clients. In the Americas, EY is the only public accounting organization with a separate business unit dedicated to the financial services marketplace. Created in 2000, the Americas Financial Services Office today includes more than 4,000 professionals at member firms in over 50 locations throughout the US, the Caribbean and Latin America.

EY professionals in our financial services practices worldwide align with key global industry groups, including EY’s Global Asset Management Center, Global Banking & Capital Markets Center, Global Insurance Center and Global Private Equity Center, which act as hubs for sharing industry-focused knowledge on current and emerging trends and regulations in order to help our clients address key issues. Our practitioners span many disciplines and provide a well-rounded understanding of business issues and challenges, as well as integrated services to our clients.

With a global presence and industry-focused advice, EY’s financial services professionals provide high-quality assurance, tax, transaction and advisory services, including operations, process improvement, risk and technology, to financial services companies worldwide.

It’s how EY makes a difference.

© 2013 Ernst & Young LLP.
All Rights Reserved.

SCORE No. CK0682
1303-1044554
ED None

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, or other professional advice. Please refer to your advisors for specific advice.

ey.com