

# CGI Payment Controls Consultancy Program



Experience the commitment®

**A** record 78% of financial institutions are hit by payment fraud under existing payment controls and sanctions.<sup>1</sup> Stakes could not be higher in the race to automate risk prevention for unauthorized payments. Smart payment sanctions and intelligent verification steps are key priorities to strengthen your institution's fraud prevention controls. CGI's Payment Controls Consultancy Program offers innovative services to transform payment processing and minimize fraud.

## THE CHALLENGE

In today's digital and evolving payments world, the risks of fraud are high, and it is increasingly critical for businesses to protect themselves from unauthorized payments and fraudulent activities. Improved payment sanctions are necessary to detect and prevent high risk payments and mitigate business disruption and financial losses. Failure to do so results in reputational damage due to public notice of unauthorized payments, along with a loss of business, revenue and profit.

However, payment controls oversight and sanction measures often are outdated and ill-equipped to prevent today's fraudulent activities and technology hacks. Facing heightened risks, financial institutions cannot afford to fall short in meeting payment business requirements and making payment controls a priority.

## IMPROVING PAYMENT CONTROLS

CGI's Payment Controls Consultancy Program provides a focused assessment of current payment controls and sanctions. Once current controls and exceptions have been identified, a future state model with enriched product options is presented to a client's financial management team. These recommendations lay out benefits and results based on business changes and events, along with observed payment processes. CGI then works with the financial management team to implement recommended solutions and monitor improvements.



### SCOPE

Analysis of all

- Payment Controls
- Payment Exceptions
- Sanction Controls

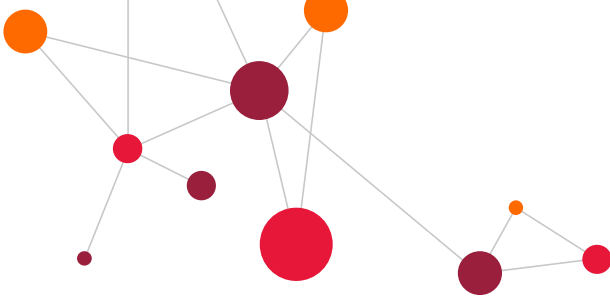


## KEY ADVANTAGES

- Industry management consultants with world-class sanction controls expertise and in-depth payment operations experience
- Opportunities for strengthening payment and sanction controls
- Identification of additional required verification for payment operations and processing
- Identification of enhancements to the existing payment system to improve verification and automation, and to reduce risks
- Implementation of low hanging fruits and easy-to-implement measures such as unused features of the existing payment system
- Payment and sanctions optimization
- Solution tailor-made to your business needs

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<sup>1</sup> 2018 AFP Payment Fraud and Control Survey Report

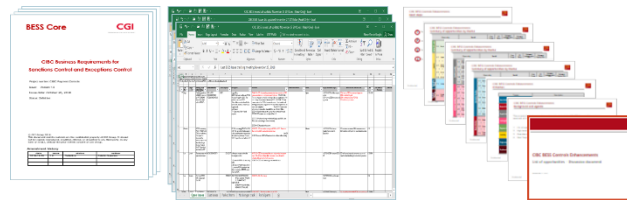


The CGI Payment Controls Consultancy Program is delivered over a three-week period. Activities involve an evaluation of wire services, adjustment controls and exceptions and conclude with a payment controls assessment and recommendation report. The financial management team is involved throughout the exercise to leverage findings and improve fraud prevention strategies.

<b>1 week onsite</b>	<b>1</b> Document / review / evaluate <ul style="list-style-type: none"> <li>• Payment exception types</li> <li>• Sanctions release operations</li> <li>• Wire services / credit limits / adjustment controls</li> <li>• Operator limits and access review</li> </ul>
<b>1 week onsite</b>	<b>2</b> Identify and document <ul style="list-style-type: none"> <li>• Payment exceptions and controls</li> <li>• Additional controls (in payment entry)</li> <li>• Exceptions verifications</li> <li>• Additional control requirements</li> <li>• Opportunities for operations automation</li> </ul>
<b>1 week onsite</b>	<b>3</b> Document solutions and options <ul style="list-style-type: none"> <li>• Payment control recommendation report</li> <li>• Exception processing improvements</li> <li>• Sanctions enhancements and verification</li> <li>• Leverage existing functionalities and configuration changes</li> <li>• Product opportunity enhancements</li> </ul>

## BENEFITS OF TRANSFORMATION

The final outcome of the CGI Payment Controls Consultancy Program is a concise roadmap for improving payment controls. We provide a suite of tools



to support assessment findings and implement immediate improvement options. Product-enriched options are documented to support the recommendations and payment processing changes.

- 1** Study → documentation of
  - Current state payment controls
  - Potential improvements and future state vision
  - Benefits and return on investment
  
- 2** Recommendation document
  - Existing enhancements
  - New functionalities

## KEY BENEFITS

- Capability to prevent high-risk payments and enforce sanction controls
- Improved payment speed, transparency and reliability
- More insight into back-office operations
- Increased compliance via enhanced visibility and efficiency
- Business assurance for counterparties, which leads to peace of mind
- Reduced risks of improper processing of bank liquidity
- Mitigation of regulatory and reputational risk
- Reduced manual operations and the retrieval of incorrectly sent payments

For more information about CGI, visit [cgi.com](http://cgi.com), or email us at [info@cgi.com](mailto:info@cgi.com).