

# Examiner

## FAQ Sheet

### What is Examiner?

Created by Wolters Kluwer Financial Services, Examiner is a software application that monitors a firm's employees personal trading activities. Examiner automates the surveillance process, allowing for online pre-clearance, certification, automated rules testing, automated confirm matching, data imports and extensive reporting outputs. Examiner reduces manual processes, giving you added confidence that your firm is complying with critical industry regulations, including SEC Rules 17j-1 and 204A-1.

Two hosting options are available: An enterprise solution that is installed onsite, and an ASP solution hosted by WKFS in conjunction with Perot Systems.

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### What advantages does Examiner give to compliance professionals?

**User-Friendly Pre-Clearance Interface.** Employees can easily request permission to trade through a browser-based pre-clearance form. The system automatically tests the request against the firm's code of ethics rules.

**Supervisory Review Utility.** The Examiner platform enables multi-tiered reviews to meet the requirements of many broker-dealers.

**Flexible and Real-Time Rules Testing.** Built-in rules meet regulatory requirements such as SEC Rules 17j-1 and 204A-1. You may create additional, custom rules to meet your unique requirements.

**Automated Confirm and Holdings Processing.** Import, reconciliation and testing processes eliminate the tedious, manual procedures typically associated with receiving, reviewing and archiving trade confirmations.

**Initial, Quarterly and Annual Certifications.** Built-in, online certifications include holdings, transactions, brokerage accounts and code of ethics as well as initial certifications. Examiner can also generate custom certifications that track transactions and events.

**Automatic Memo Distribution.** eMemo features provide quick and effective communication. Examiner can also generate manual or automatic 407 letters when a new brokerage account is entered into the system.

**Robust Reporting Capabilities.** Compliance staff can capture and present critical historical data in suitable formats for internal or auditor review. Analytic reports allow users to conduct rule testing and look for patterns of questionable behavior.

**Industry-leading Technology.** Examiner is based on a standard Microsoft®.NET architecture and SQL Server database. The system can receive data feeds from all major trading systems, portfolio accounting systems and human resources databases.

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## Who will benefit from using Examiner?

Anyone with compliance responsibilities will find Examiner to be an essential application. They include chief compliance officers and directors of compliance in such firms as:

- Investment advisor firms or similar buy-side institutions, including asset management and private wealth
- Broker-dealer firms
- Hedge fund firms
- Stock exchanges
- Rating agencies

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## How does compliance fit into the responsibilities of these individuals?

Most financial services firms hire compliance personnel to oversee and manage the compliance issues within their organizations. The responsibilities of the compliance position often include:

- Leading enterprise compliance efforts
- Designing and implementing internal controls
- Creating and implementing policies and procedures to assure compliance with applicable local, state and federal laws and regulations, as well as guidelines from other third parties (i.e., NASD and NYSE)
- Managing audits and investigations into securities regulatory and compliance issues
- Responding to requests for information from regulatory bodies

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## How can Examiner help these individuals?

Compliance staff have traditionally monitored and tracked employee trading by using MS Word documents and Excel spreadsheets. With Examiner, subscribers can run an efficient process that reduces manual procedures, increases productivity and mitigates their firm's regulatory and reputation risks.

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## How quickly can Examiner be activated?

Implementation times vary, but on average it usually takes three to six months to set up the necessary configuration in a firm's system. Please note that special customizations beyond the scope of the firm's requirements will add time and cost to implementation.

Problem	Solution
Financial services firms want to quickly and easily track and monitor their employee's trades and current holdings for potential conflicts of interest.	Examiner prevents impropriety before it occurs by requiring pre-clearance for employees' personal trade requests. It also allows their manager to review the request and obtain trade confirmations.
A financial services firm would like to restrict trades on specific securities quickly and with ease.	Examiner supports multiple restricted and watch lists, which can be maintained by business unit managers.
Financial services firms spend considerable time ensuring they are compliant with SEC Rules 204A-1 and 17j-1.	Examiner reduces risk AND drives down costs by automating many processes that have been performed manually.
It is a challenge to track employees' current holdings and positions when they have multiple accounts	Examiner receives feeds from Charles Schwab, Merrill Lynch, Fidelity, TD Ameritrade, E*Trade, Morgan Stanley, Citigroup/Salomon Smith Barney, Raymond James, Scottrade and UBS.

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## How much does Examiner cost?

Examiner pricing is based on the size of your firm. Some recurring and one-time fees may also apply, based on your number of employees. We invite you to speak with your sales representative.

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## Is product training available?

Yes. Our implementation team will deliver customer training during the implementation process. Subscribers also receive a detailed user guide.

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## Is product and technical support available?

Yes. Subscribers can email questions to [examinersupport@wolterskluwer.com](mailto:examinersupport@wolterskluwer.com) or call their Examiner implementation specialist.

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## Stay on top of employee trading. Stay in compliance. Subscribe to Examiner.

Call your sales representative: **0800 840 1160**.