record 78% of financial institutions are hit by payment fraud under existing payment controls and sanctions.\textsuperscript{1} 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 However, payment controls oversight and sanction measures often are outdated and ill-equipped to prevent today’s fraudulent activities and technology hacks.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.

\textsuperscript{1} 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.

### 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

### 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. **Document / review / evaluate**
   - Payment exception types
   - Sanctions release operations
   - Wire services / credit limits / adjustment controls
   - Operator limits and access review

2. **Identify and document**
   - Payment exceptions and controls
   - Additional controls (in payment entry)
   - Exceptions verifications
   - Additional control requirements
   - Opportunities for operations automation

3. **Document solutions and options**
   - Payment control recommendation report
   - Exception processing improvements
   - Sanctions enhancements and verification
   - Leverage existing functionalities and configuration changes
   - Product opportunity enhancements

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