

Three Effective Components to Managing Canadian Deposit Broker Requirements and Obligations



LOGiQ³ announcing the launch of A³, a customized compliance solution for Financial Institutions and Deposit Brokers across Canada



Toronto, ON, September 12, 2014 – The A³ Solution, a comprehensive value proposition for Financial Institutions, is officially launched today by LOGiQ³, expert providers of consulting, outsourcing and training services for financial institutions, life insurers, and reinsurers. In collaboration with Financial Institutions (FIs), brokerage firms and industry stakeholders across Canada, LOGiQ³ positions this solution as one that will transform and unite the Deposit Broker Industry.

Currently, Financial Institutions are solely responsible for effectively managing their contracted deposit brokers to ensure that they are meeting regulatory requirements and contractual obligations. This attestation to the professional and ethical business practices of said contracted brokers is essential and vital to the business. LOGiQ³ is pleased to introduce an improved and cost effective approach of attesting to and leveraging this information. [The A³ Solution \(Attestation, AML, Audit\)](#), a customized compliance solution for the Deposit Broker Client Name Distribution Channel.

The A³ Solution includes three components:

1. Deposit Broker Annual Compliance Attestation (ACA)
2. Deposit Broker Anti-Money Laundering E-Learning course (AML)
3. Deposit Broker Audit Services

By inviting brokers to complete the ACA and take the AML E-Learning Course, Financial Institutions will have the opportunity to capture this information at no cost. This will assist all FIs across Canada to continue to mitigate risk in the Deposit Broker Client Name Distribution Channel. What's more is that, to date, this information on Deposit Brokers, Sub-Brokers and Employees selling guaranteed investments has never before been captured.

"We applaud any vendor that can help reduce the risk of fraud and money-laundering", states Patrick Lannigan, VP Marketing, SIT, "The deposit industry in Canada has a phenomenal track record but as vendors, we need to be vigilant against any potential threats while also enabling higher efficiency."

Chris Murumets, CEO, LOGiQ³, comments: "LOGiQ³ is the only organization to recognize the value of such a solution, and to offer it professionally and cost effectively to every bank, trust company and credit union working with Deposit Brokers across Canada. We are also currently collaborating with a leading service providers in the Deposit Broker Industry to deliver results through FI's back office systems."

Alex Melvin, President of CANNEX also notes, "We are supportive of this LOGiQ³ initiative as well as all efforts to streamline and simplify the deposit broker business".

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Additionally, through [APEXA](#), a subsidiary corporation of LOGiQ³, we are pioneering a revolutionary service for Canadian life insurance advisor screening, contracting, and compliance. APEXA will serve as a national registry of life insurance advisors, capturing deposit brokers who also sell life insurance products. LOGiQ³ has the vision to recognize the synergy between all financial sectors and has the expertise and commitment to bring the industry together by offering innovative solutions to all stakeholders.

To obtain further insight on our Deposit Broker Comprehensive Compliance Solution, approach, process, and benefits, please visit <http://www.logiq3.com/deposit-broker-distribution-services>.

About LOGiQ³

LOGiQ³ is the expert provider of life insurance and reinsurance consulting and outsourced services. LOGiQ³ delivers long-term strategic solutions and short-term tactical support across Distribution, Underwriting, Reinsurance Administration, Claims and Audit. LOGiQ³ supports clients across the life insurance service chain from agent to retrocessionaire from its offices in Toronto, Canada, and Cardiff, UK. To learn more about LOGiQ³, visit <http://www.logiq3.com>

Notes for Media and Editorial Departments

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