



*Confirmation
Requests*

Confirming Global Commerce

Product Pack



Audit Automation has Arrived

The global finance system is undergoing a systematic transformation driven by the requirement to modernise and generate efficiencies.

Automation, Open Banking and APIs will completely remove manual processing for providers and auditors. Allowing all parties shift time to securing the value and integrity of businesses in a sustainable financial ecosystem.

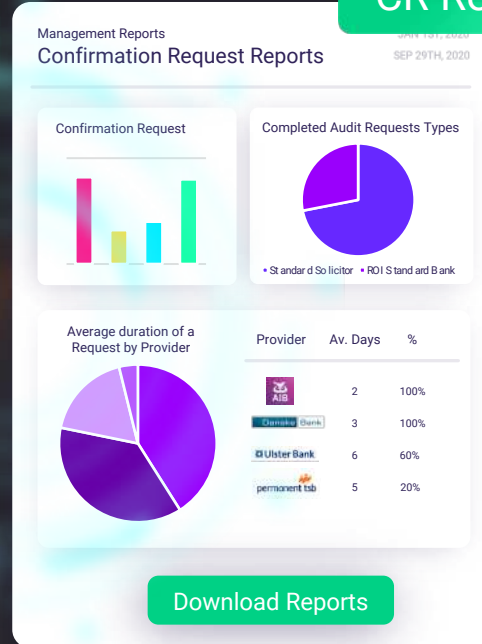
Circuit's mission is to support auditors reduce costs and time waste associated with legacy audit processes. Shifting your firm into a forward looking and digital mindset.



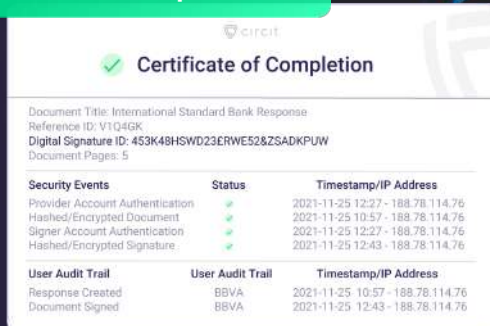
A Single Automated Approach


Value Created

CR Report



Certificate of Completion



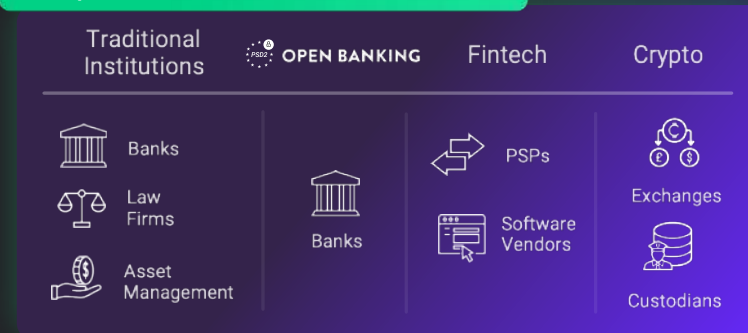
 **Certificate of Completion**




Document Title: International Standard Bank Response
Reference ID: V1Q4GK
Digital Signature ID: 453K48HSWD23ERWE52&ZSADKPUW
Document Pages: 5

Security Events	Status	Timestamp/IP Address
Provider Account Authentication		2021-11-25 12:27 - 188.78.114.76
Hashed/Encrypted Document		2021-11-25 10:57 - 188.78.114.76
Signer Account Authentication		2021-11-25 12:27 - 188.78.114.76
Hashed/Encrypted Signature		2021-11-25 12:43 - 188.78.114.76

User Audit Trail	User Audit Trail	Timestamp/IP Address
Response Created	BBVA	2021-11-25 10:57 - 188.78.114.76
Document Signed	BBVA	2021-11-25 12:43 - 188.78.114.76

Independent Verified Data Network



-  **3 Hours Saved***
Per audit client
-  **95% Time Saved***
When rolling forward into year two
-  **9 Days**
Improvement in turnaround time

*Based on the average audit client holding accounts with three third-party providers and the request process being paper and email based.



*Confirmation
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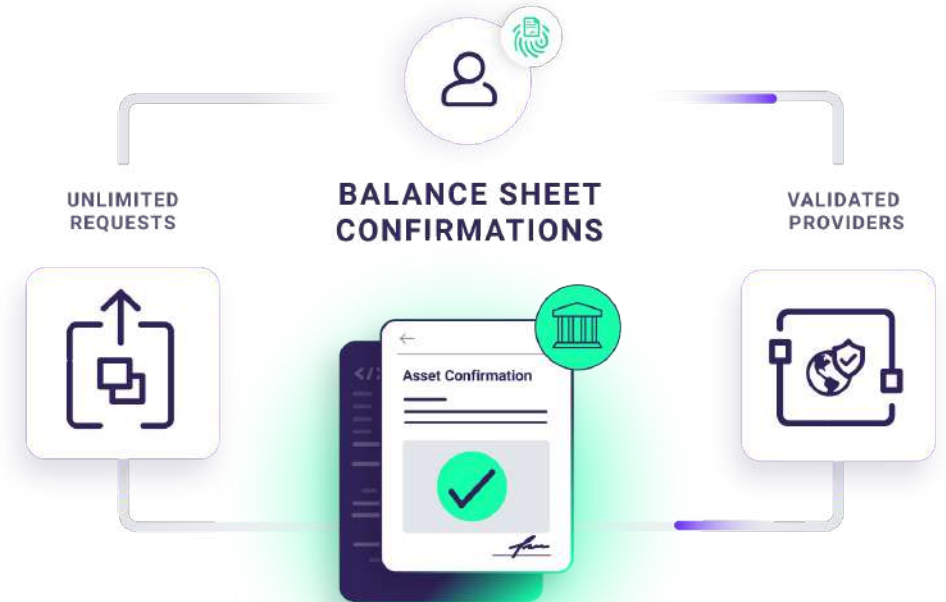
Save 80% of your time and roll forward audits automatically, allowing you to audit faster with greater quality assurance.

One platform, seamlessly connecting
all stakeholders

The Future of Confirmations

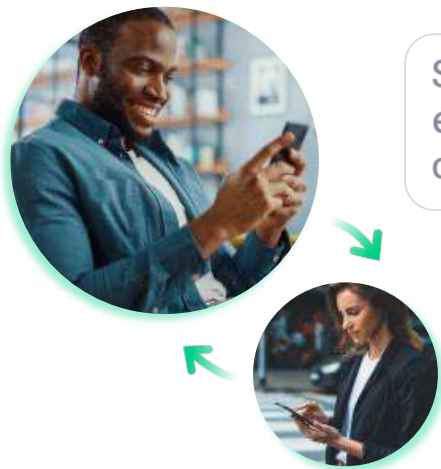
From an inefficient and unsecure process

To a digital, streamlined & verifiable network



You & Your Clients' Experience

Standardising and streamlining the interactions between auditor, client and provider leads to an **efficient and friendly experience**. Circuit has focused on simplicity and visibility at all stages.



Saving time with effective communication

Single Standard Approach

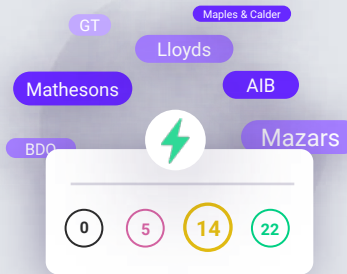


Standardised process for your team and clients to generate efficiencies, removing the risk of errors or missing information.



Native Cloud Platform

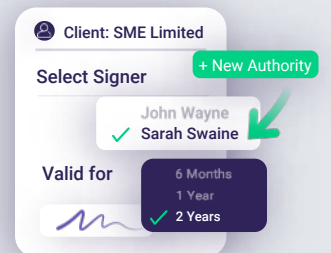
Ensuring a secure and accessible environment with real-time platform updates with the latest technology deployed.



Multi-year Authorisation




Upload Letters of Authority to reduce your clients involvement to once every seven year period.

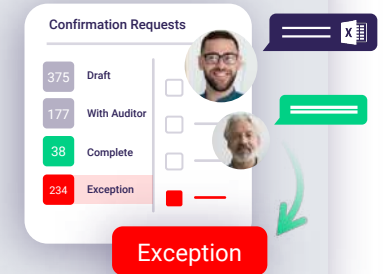


An Efficient Audit


A single confirmations approach creates an efficient process resulting in the ability to **track progress and report in real-time**. Streamline your resource requirements and provide an end to end tool that provides **confidence, visibility and accountability**.

Central Oversight & Management


 Designed with features & functionality for firm-wide management on a central audit support team. Identify delays across your portfolio and share reports internally.

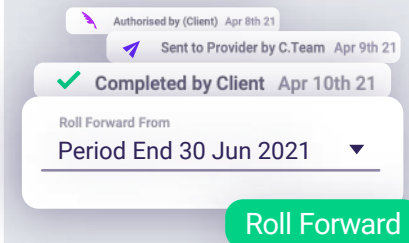


Provider Support

Replace phone calls and follow up emails with direct bank messaging and Circuit's support team. 

Roll Forward

 Instantly redraft previous audit period confirmation requests and edit in bulk.



Software Designed for Auditors

With years of client facing audit experience, Circuit's platform has been designed by auditors for auditors.

Lessons learnt from engagements in the field have been applied to the product design, and a continuous feedback loop with customers results in new features are added for users of the platform on a weekly basis.

Validated End-points



Strong validation procedures are built-in to ensure requests are processed accurately from an independent evidence provider.



Bespoke Request Templates

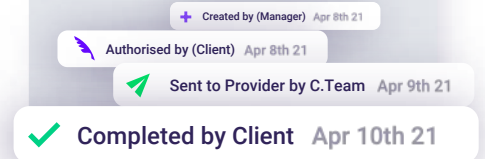
Templates added to the platform Requests are approved and aligned with each firm's audit methodology.



Query Level Audit Trail

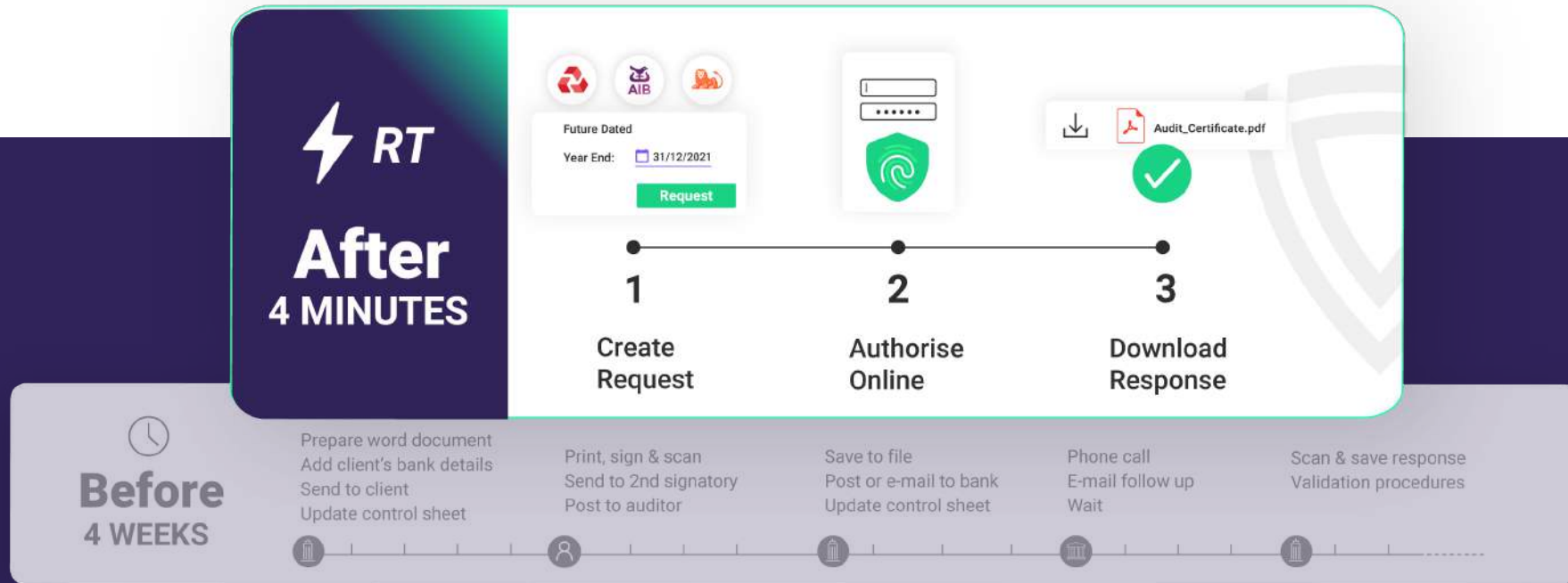


Automated audit trail ensures security & compliance to evidence your work and reduce engagement risk.






Real-Time Account Balance Confirmations

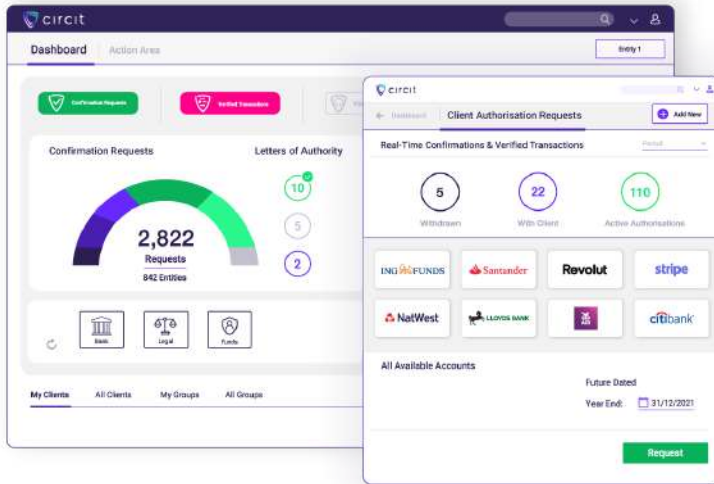
As a directly regulated Open Banking provider Circuit enables audit teams to obtain balance confirmations in real-time. Progress your audit file by removing bank processing delays and client charges.



When to use RT confirmations:

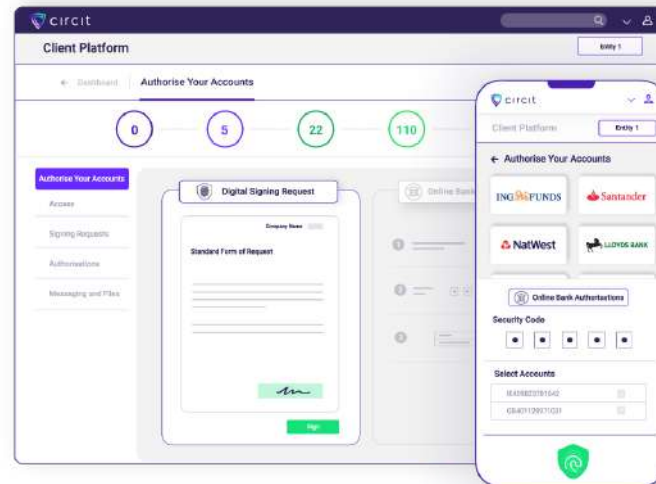
-  To confirm the cash held on balance sheet for known accounts.
-  Lower risk or longstanding clients with no change in securities and personal guarantees from prior years.
-  Confirmation of cash balances at any date in the year and post year-end as part of your going concern review.

Getting Started is Simple



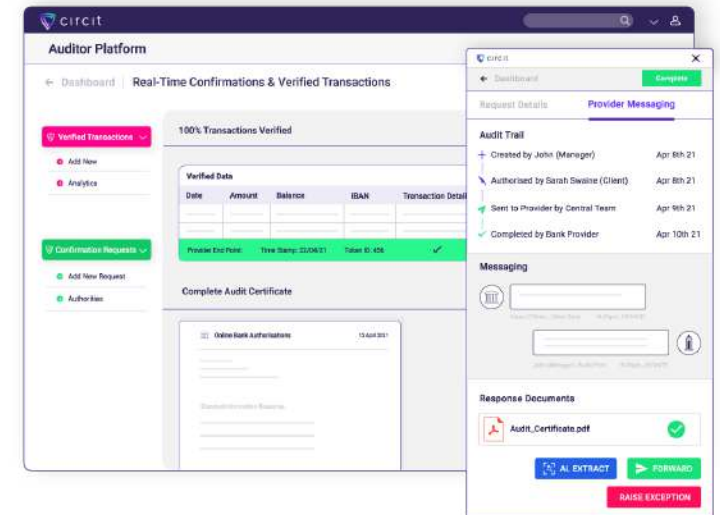
1. Set up Client Request

Circuit offers you the ability to prepare requests in bulk and in advance of year-end.



2. Client Online Banking Authorisation

Offer your clients a security-focused digital experience via their online banking.



3. Receive Account Confirmations Instantly

Single asset confirmations are delivered in real-time after client authorisation and can be integrated into your audit file.

[Get Started](#)



"Our teams saved up to 4 hours per client, and turnaround times on confirmations are down 80%."

Gavin Smith

Gavin Smyth, Audit Partner



Security & Compliance at the Core



Infrastructure and Backups

Circuit uses multiple data centres with reliable power sources and backup systems with 99.9% SLAs and geo-redundancy. Physical servers are located in Dublin, Ireland and failover servers are located in the Netherlands. A full backup of the system is taken every night with transaction log backups taken every fifteen minutes.

Licensed & Certified

Circuit is a registered Account Information Service Provider (AISP) under the European Union (Payment Services) Regulations 2018 [S.I. No. 6 of 2018].
Central Bank of Ireland Code - C176625

Encryption & Audit Trail

All data in transit is protected using TLS (Transport Layer Security) and the Circuit application can only be accessed over HTTPS.

All data at rest utilises **256-bit AES encryption** of data using keys stored within the Azure Key Vault which makes use of Hardware Security Modules (HSMs) to safeguard the cryptographic keys and prevent tampering. Documents created by the Circuit application include a comprehensive and immutable audit trail between all parties that includes **a timestamp, IP address and end-user information**. This ensures that documents cannot be tampered with and are permissible in court.



Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem





Jeffreys Henry LLP
CHARTERED ACCOUNTANTS

"I just wanted to reach out to you and let you know how satisfied we are with the product and in particular Circit's user friendly platform has allowed Jeffrey's Henry's audit team to centralise the management of all our Bank Confirmations.

Streamlining this process has reduced turnaround times & costs, but most importantly reduced the administrative time required allowing our teams to focus on other audit tasks. With support from the Circit team we feel more confident that Confirmations won't create delays in signing off audit reports."

Sachin Ramaiya , Partner



MENZIES
BRIGHTER THINKING

"Circit has really improved the confirmation request process for our firm. From initial request through to direct response from banks and evidence providers Circit has enabled us to streamline the entire process in a fully digital environment, which saves us time and money and allows us to focus on other high-touch client services.

The platform is simple and easy to use and the support we got from the Circit team in regards to staff on-boarding and rollout was exceptional."

Miriam Hanley, Technical Senior Manager



circuit

Move your firm towards digital transformation

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|

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[Contact Us](#)

www.circuit.io