WEALTHTECH

COMPANY RESEARCH PROFILE

LA MEER INC.
Integrated Risk, Compliance, Governance and Client Management Solutions for the Enterprise

PRODUCT NAME:
GRACE Suite of Solutions for Wealth Management

Founded 2010
California, United States
www.lameerinc.com
sales@lameerinc.com
Employees: 11-50
Regions of operation:
United States, United Kingdom, EU, Cyprus, exploring Middle East

KEY EMPLOYEES:

Laxmi Ramanath
Founder and CEO

Deborah Hill
VP of Sales and Marketing

Value Chain: **Client Acquisition/Servicing, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Risk & Compliance**

Subsectors: **Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement**

OFFERING

La Meer's GRACE solutions are built to address the Regulators expectations for Consumer protection through streamlined front to back integration, seamless workflows, online portals and real time dashboards for multiple areas of examinations.

PROBLEM BEING SOLVED

a. Operational inefficiency in customer management

b. Compliance oversight

c. Single source of truth for the organization for understanding the customer

d. Ready books and records for Regulatory Examinations

TECHNOLOGY

GRACE has been built with Oracle as its underlying technology and is offered on the Cloud as well as Private Hosting and allows organizations big and small to use the system at an affordable price as well as scale at their own pace without having to pay a lot of money for customization and integration.

PRODUCT DESCRIPTION

GRACE's Suite of solutions have been built with the fundamental approach of visibility and transparency to risks through web-tablet-mobile system, anytime anywhere as its goal. Offering seamlessly integrated modular, affordable solutions to wealth management market can help establish the process needed for consumer protection within these firms. By empowering and enabling the Compliance group to establish the right processes, the Client facing Advisors and Reps work with compliance and Clients to work with the Advisors and Reps with proper compliance oversight through integrated systems, firms can offer powerful functions to clients and grow their business with operational efficiency while at the same time have proper consumer protection at all stages of client interactions. Overall it can build trust with the client that they are indeed working in their best interest and are a compliant organization. Reputation losses from lack of compliance within firms have led to loss of credibility, regulatory fines and legal law suits that can drive down business value. The GRACE suite of powerful solutions that have been built based on Regulatory expectations for Consumer protection from SEC's Regulation Best Interest, FCA's Consumer Duty Protection, EU's MIFID II and offers an affordable way to use technology as a great enabler for the organization.

Easy to implement without much training, GRACE helps manage Policies and Procedures, Risk Assessments, Attestation and Training, Compliance and Conduct Risk, Client Management Oversight, Trade Surveillance, AML monitoring, Branch and Rep Examinations, Outside Activity Monitoring, SM&CR, Cybersecurity and Data Privacy and Vendor Risk, ESG due diligence and ESG reporting. Modular by approach but integrated by design, GRACE helps firms implement modules of their priority but scale seamlessly with additional ones without disruption. Integration with internal and external data sources with automated red-flagging helps compliance officers focus on oversight from a single source of truth and provide books and records for examinations.

TRACTION/GROWTH

- La Meer works with multiple customers in the banking, credit union, independent broker-dealer and alternate investment markets directly and through partner companies and service providers in the compliance and risk management space

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Why enhanced risk process management is vital for consumer protection

The 2008 financial crash was a turning point for the financial market. To prevent systemic risk, regulators worldwide have been releasing a large number of legislations with consumer protection in mind. Technology has become a big component of helping financial institutions keep up with their regulatory oversight and reporting obligations

La Meer Inc.

INTEGRATED TECHNOLOGIES TO MANAGE CLIENTS, RISK AND COMPLIANCE

One of these companies is La Meer. Laxmi Ramanath founded La Meer in 2010 after seeing how strengthened risk practices were critical to the financial market. "The huge impacts to consumers from risk and compliance management failures that resulted in the huge devastation for financial consumers worldwide is what made me think that good risk processes management within an organisation are essential for consumer protection."

Ramanath added that the increased regulatory landscape has left risk and compliance officers with multiple areas they need to provide oversight on. Without integrated solutions, comprehensive risks and compliance monitoring and oversight, Ramanath believes compliance teams cannot cope.

Building La Meer

Initially, Ramanath created La Meer as a consulting company for risk assessment services. But after visiting several banks, she noted the challenge all risk assessments faced was post facto information and before risks could be identified and mitigated, damage was already done.

"A continuous process of monitoring risks was the need I saw and that is what led me to build our first GRACE product – Enterprise-wide Governance, Risk and Compliance (GRC)." Ramanath focused on an integrated approach where risk, compliance and audit groups, as well as loss events, KRI monitoring and governance committees would each get a solution they could use and put into a central source, enabling dashboards with real-time updates on risk for senior management.

"The key word here was Integrated. As you can see from the recent bank failures that are hitting the market, an integrated real time approach is absolutely necessary to make risks quickly visible for follow up and corrective actions or lack thereof, that can make or break a financial institution overnight. Proactive risk management has become an absolute imperative for survival."

Transforming wealth management

The main goal of GRACE is to help wealth managers work in the best interest of their clients by supplying them with compliance enabled client management.

GRACE is a unified system with comprehensive compliance oversight that can monitor conflicts of interest with customers and identify violations instantly. Compliance officers can establish policies, procedures, code of conduct rules, conduct online attestations, online training, ongoing compliance monitoring. By offering online forms for requesting pre-trade approvals, report gifts, political donations, outside activities, personal trades and filings, it enables employees, reps and related individuals report their compliance obligations with ease and helps the firm establish and monitor culture of compliance.

Its client management functions allow compliance functional groups to implement product governance to identify product risk ratings, fees, gating criteria and other limits that clients need to be aware of. By bucketing the risk nature of the product to client risk profiles, sales teams can find the best products for customers and prevent them from suggesting the wrong ones.

Another part of the GRACE platform is its client management portal, which helps client-facing personnel gather client household and financial data along with their objectives in making the investments, conduct CRM activities, collect risk profiles based on flexible questionnaires that address each client type and choose the products that are suitable. This data can then be sent to clients on their client portal. Through their client portal, customers can get full visibility of their portfolios, trades, fees, holdings. They can also reach out to the firm for product recommendations or to ask any questions.

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By having the single source of truth of all client information compliance can conduct their suitability reviews with ease. Automated trades surveillance allows compliance to ensure that unsuitable products are not traded for the client, product and account concentrations are flagged, unwanted fees are not collected, advisor/rep is not doing trade churn and complaints from clients are noticed for patterns of violations from those selling them these products.

By integrating this with AML monitoring on each client, any client side violations are also caught early. An integrated approach to compliance and client management allows data analytics from the single source of truth data that can be very valuable for compliance oversight as well as identifying changes to make the portfolios work to meet each client's objectives.

Setting itself apart

A unique aspect of the GRACE solutions are how they are built with comprehensive functions to address the expectations of regulators. They are also designed to be easy to use and implemented in a modular way so organisations can select what they need and grow at their own pace, rather than be overwhelmed by a full system overhaul. Not only are these solutions flexible, they are also affordable.

Ramanath said, "With our secure hosting and scalability, customers can have a long term growth partner for their technology and provide that assurance to clients that they are indeed working in their best in a visible and transparent way."

> ***We are expecting to see rapid growth in each of our products in the US as well as in the worldwide market for every one of our solutions whether it be UK, Europe, Middle East and Australia.***

These defining features have allowed La Meer to build a long list of happy customers. Among these are community banking chief compliance officers who leverage GRACE for their processes for Reg BI, branch and rep examination, trade surveillance, conduct risk monitoring, AML and more.

It's time to take risk serious

Despite the rapid development of technology over the past few years and the importance of strong risk management, somehow compliance oversight is still neglected, Ramanath said. Processes that are client facing or engagement-focused, have received the lion share of attention. As a result of poor compliance oversight, the market is still hit with countless violations, fines and risks. Firms need to improve the oversight to better protect customers and reaffirm trust.

"Time has come for organizations to pay attention to their risk and compliance processes and believe that building customer trust will no longer be possible without paying attention to these. Reputations can be lost in a day and businesses can come to an end without a willingness to have a good level of oversight on the many risks facing financial organisations."

Capitalising on ESG

ESG has quickly become one of the major concerns for wealth managers. Whether it is through customer demand or regulatory pressure. Treasury Secretary Janet Yellen recently warned that climate change is already having a major economic and financial impact on the US and could cause asset value losses in coming years that could cascade through the US financial system. The need for ESG-related compliance tools is paramount.

Ramanath said, "ESG is a currently evolving area and standards for reporting are evolving. The footprint in current investments in polluting industries is also quite large and so there is a push back from industry organisations as well as people whose jobs could be at risk from the ESG shifts. ESG data gathering is also still not evolved science. Disclosures creation to address regulatory obligations are being put in place but there is still a lack of clarity and ability to compare across organisations to some degree. Standardizations are evolving."

La Meer's GRACE solution is ready to help firms with ESG. Its platform enables clients to establish their ESG goals and put governance committees and policies in place, as well as gather metrics to ensure oversight of climate risk and its impact on business continuity, revenue loss and social impact.

Future growth initiatives

The current financial market is on the brink of another crash akin to 2008. The collapse of Silicon Valley Bank and Credit Suisse are worrying, but measures have been taken to stop a major incident. Risks in the market are only going to continue to rise and firms need to be ready.

While many companies are in tough times, La Meer is seeing rapid growth in both demand and its customer base. Ramanath stated customers are eager for its compliance tool suite, with reactions from customers describing the platform as the most comprehensive in addressing regulatory requirements.

"We are expecting to see rapid growth in each of our products in the US as well as in the worldwide market for every one of our solutions whether it be UK, Europe, Middle East and Australia."

Why pick La Meer?

As to why a company should choose to work with La Meer, Ramanath concluded, "La Meer has been built with the ethos of helping customers solve their problems in risk and compliance and help them service their customers in their best interest. We go many extra miles to work with the customers to understand their issues and provide solutions that can be very fine tuned to their needs but at the same time being reasonably priced and easy to implement.

"Our goal is to be a trustworthy vendor of excellent repute and great solutions that customers will be happy to work with and grow their business with. We are here to enable their growth and to build them up as trustworthy organisations that are compliant and well risk managed for the world."

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LA MEER INC.

WWW.LAMEERINC.COM

Empower your firm for growth by efficiently managing your clients while being compliant

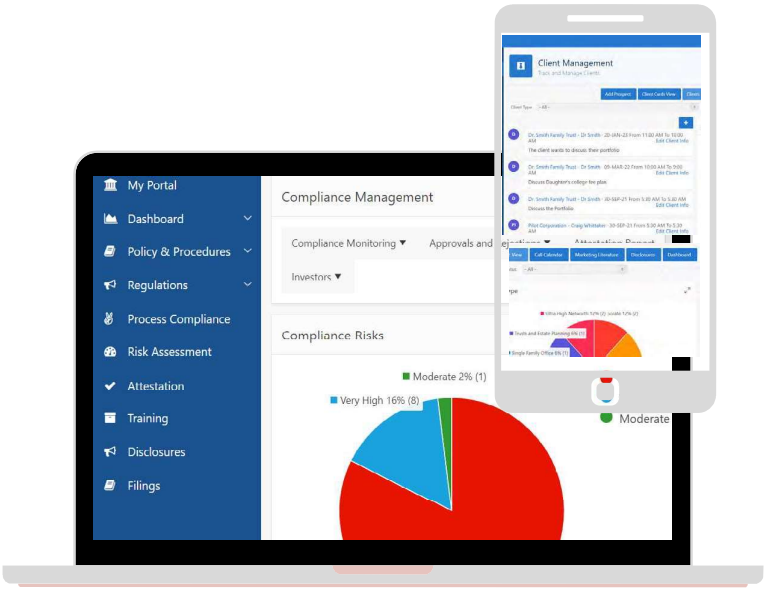
LA MEER'S GRACE PRODUCT SUITE

Integrated Technologies to manage Clients, Risk and Compliance

- **Compliance and Conduct** oversight monitoring
- **Client Management for Regulation Best Interest (Reg BI) -** suitability of products to match customer's risk profile and objectives
- **Trade Surveillance and Client Portfolio Monitoring** for suitability
- **Anti-Money Laundering (AML)** Client Life Cycle monitoring
- **Branch and Registered Representative examinations** and outside activity monitoring

- **Cybersecurity, IT Risk and Data Privacy** management
- **Vendor Risk** management
- **Enterprise Governance, Risk and Compliance (GRC)**

- **ESG Management** for Corporates
- **ESG Due Diligence** for Investments
- **Senior Management & Certification Regime (SM&CR)**



The GRACE product suite provides your clients Trust and Assurance while you focus on growing your business

- **Comprehensive functionality** to help you prove compliance
- **Powerful Cloud-based** solutions to efficiently deliver to clients **with anytime anywhere access across your devices**
- **On line dashboards** for **real time analytics**
- **Ready books and records** for examinations
- **Affordable, Modular pricing** scaled to fit any customer size
- **Integrated by Design** to help you **Grow your enterprise technology** without disruption

Learn More at www.lameerinc.com

Contact Us at info@lameerinc.com or +1 408 740 7205

La Meer's Award-Winning Governance, Risk and Compliance Management solutions comprehensively address latest OCC, SEC, FINRA, FCA, MIFID II, FINCEN regulatory expectations for Banks, Broker-Dealers, Registered Investment Advisors, Wealth Advisory Markets, Fund Management, Asset Management and Institutional Investment organizations