

# Safeguarding Financial Services

## How HireRight helps companies like yours identify people risk and retain reputation

### The Objectives



Improve the candidate experience through enhanced service and candidate care, whilst still mitigating hiring risk.



Implement a thorough, proportionate, and robust global screening programme. Ensure global policy requirements met where legally permissible, and improve audit capabilities.



Meet the needs of the FCA's Senior Managers & Certification Regime (SM&CR), and Conduct Rules in the UK, and other global regulatory environments.



Streamline suppliers to gain consistency in approach and reporting.

### The Approach

We worked with our client to create a robust, auditable, and global programme across all levels of the organisation which could be adapted to local needs.

They had a stringent policy in place and with us created a screening roadmap, meaning deployment of the new screening process was as simple as possible.

#### International:

The bespoke background screening solution had to work globally to help the client standardise their employee onboarding process. This was initiated in the UK, a key market, with a phased roll-out planned for additional countries.

#### Localised:

To ensure consistency across the business, the central policy had to accommodate local laws and regulations. Switching to HireRight as a single global provider allowed our client to improve local processes and utilise our expert knowledge on local regulations and cultural norms. The in-country teams were brought in to help ensure a smooth adoption of the HireRight platform across all locations.

### The Client

A globally recognised company.

### The Challenge

Before partnering with HireRight our client utilised numerous screening suppliers, with various levels of expertise and differences in reporting. For a global company, having such differences in quality around the world was a major problem.

### Countries Most Often Screened In:

- USA
- UK
- India
- Asia Pacific

### Level of Screening Desired:

Industry leaders in background screening

**Partners:**

At setup the key client team, made up of an Account Director and an Account Manager, worked closely with the risk and HR teams to understand their processes, so that they could integrate the new screening programme into the hiring cycle. They became a seamless part of the overall recruitment process, easing the workload so that local HR teams could focus on strategic work.

**Tools:**

We gave the HR teams training and full access to our client portal, which stores all key data and provides access to detailed reports that outline all activity, verifications, and evidence. With a single portal to access for all teams and customisable elements to suit each location, our solution was easy to use for the whole business.

**Compliant:**

We supported our clients' screening programme to ensure it would meet the requirements of the Senior Manager's & Certification Regime and Conduct Rules, introduced by the FCA in the UK. We worked together to update the programme, sharing legal and compliance information to help the client continue to comply with the regulations. We also introduced our client to others in the industry to share knowledge on the regulations and their individual approaches.

**Candidate-focused:**

With dedicated team s made up of language experts, we can communicate clearly with candidates across the world. With candidate care being so vital to this client, we made sure that all candidates were fully aware of this service and were kept up to date about progress and how they could help ensure everything ran smoothly.



Our 2018 EMEA Financial Services Employment Screening Benchmark Report revealed that 85% of Financial Services HR and risk experts have seen candidates misrepresent information on applications.

**The Outcome**

<b>Number of screenings conducted globally</b>	<b>Percentage of screenings with information of note</b>	<b>Most common cause of discrepancies</b>
Over 5,000 screenings a year	Average of 78%	Non-employment checks and CV analysis.

By conducting screenings through HireRight, our client was able to gain consistency and speed in the reports they received, allowing them to make more informed, and faster decisions. We know a positive experience is important in the screening process, for the client and candidate. Our simple technology and client and candidate care has led to the client continuing to praise HireRight for our global expertise, improving their overall screening experience, as well as our core strength – reducing their recruitment risk.

## How We Can Help You

We understand that companies today can't afford a bad hire. We have over thirty-five years of experience helping companies in the sector fulfil regulatory duties, reduce the risk of bad hires, and make informed hiring decisions around the globe. We supply no obligation services, and our clients stay with us for the long term. We are trusted by almost a quarter of the FTSE 100 and nearly half of the Fortune 100. We'd be delighted to discuss your screening challenges with you and help you implement a screening process that suits your needs:

### Contact Us

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