


Ref	Requirement		
	<b>HEADER</b>		
	ICAEW Technical Accreditation Scheme Audit Request Confirmation Software Evaluation		
	<b>Circuit.io</b>		
			
	November 2020		
	© ICAEW. Technical Accreditation Questionnaire vW622		
	<b>CONTENTS</b>		
<a href="#">1</a>	Introduction and Prologue		
<a href="#">2</a>	Issues identified and evaluation conclusion		
	-- GLOBAL REQUIREMENTS:		
<a href="#">3</a>	Access and Security		
<a href="#">4</a>	Data processing and reporting		
<a href="#">5</a>	Usability		
<a href="#">6</a>	Hosted and SaaS operation (if applicable)		
	-- SPECIFIC REQUIREMENTS:		
<a href="#">7</a>	Audit request confirmation software		

Ref	Requirement	Response	Reviewer Comments
<b>1.</b>	<b><u>INTRODUCTION AND PROLOGUE</u></b>		
<b>Introduction</b>			
1.01	The suitability of software for each particular user will always be dependent upon that user's individual requirements. These requirements should therefore always be fully considered before software is acquired. The quality of the software developers or suppliers should also be considered at the onset.		
1.02	<p>Fundamentally, good software should:</p> <ol style="list-style-type: none"> <li>1. Be capable of supporting the functions for which it was designed.</li> <li>2. Provide facilities to ensure the completeness, accuracy, confidentiality and continued integrity of these functions.</li> <li>3. Be effectively supported and maintained.</li> </ol> <p>It is also desirable that good software should:</p> <ol style="list-style-type: none"> <li>5. Be easy to learn, understand and operate.</li> <li>5. Make best practical use of available resources.</li> <li>6. Accommodate limited changes to reflect specific user requirements.</li> </ol> <p>It is essential, when software is implemented, for appropriate support and training to be available.</p>		
<b>Approach to Evaluation</b>			
1.03	The objective is to evaluate a product against a set of criteria developed by the ICAEW to ensure that the software meets the requirements of Good Accounting Software, as laid down in the summary.		
1.04	In order to effectively evaluate the software, a product specialist from the vendor completed the detailed questionnaire and provided it to the ICAEW to examine. The ICAEW's Scheme Technical Manager then reviewed the operation of the various aspects of the software assisted by a member of the vendor's technical staff and checked the answers to confirm their validity. The questions were individually reviewed and commented on and the majority of assessments were confirmed.		
1.05	The Technical Manager discussed the assessment with a member of the vendor's staff in order to clarify any points requiring further information. In the event of disagreement between the supplier and the Technical Manager, the Technical Manager's decision was taken as final and the response changed accordingly.		
1.06	The latest version of the software was used throughout the evaluation.		
1.07	When the evaluation had been completed, a draft copy was sent to the ICAEW Scheme Manager for review before completion of the final report.		
<b>Prologue: Matters to consider before purchase</b>			
1.08	General Overview:	Circuit's cloud based platform supports Auditors in automating critical audit tests & collaborating with their Clients. Reducing the time and costs of these processes to allow Auditors to perform higher value activity.	
1.09	Supplier background:	Circuit was founded in 2017 by ex-Auditors, and is a regulated AISP under the PSD2 regulation & FCA authorised. Headquartered in Dublin, Ireland with Audit Teams across Europe & beyond accessing our platform and feeding back into it's development.	
1.10	Product background and suitability for the user:	Circuit's confirmation module was designed to provide auditors with independently verified banking assets and liabilities which are held on their corporate clients' balance sheets. Through building a verification layer across a network of Banks, Solicitors and Fintech services, auditors can perform real-time account confirmations and test 100% of transactions from an independent source. Circuit aims to assist in increasing audit quality, reducing fraud risk and provide next-gen audit tools.	

Ref	Requirement	Response	Reviewer Comments
1.11	Add-on modules:	<p>Circuit allows Audit Teams to prioritise their investment &amp; time on processes identified as critical. In addition to automating the legacy confirmations process, Circuit has advanced further processes based on Auditor feedback:</p> <p><b>Verified Transactions</b> - Obtains bank transactions in real-time directly from Clients bank accounts.</p> <p><b>PBC</b> - Centralises the workflow, communication &amp; file sharing at a query level for all parties.</p> <p><b>Digital Signing</b> - eIDAS certified digital signing for all legal documents.</p>	
1.12	Typical implementation [size]:	Circuit is accessible to Firms of all size with it's modular, stand-alone model allowing application to a complete portfolio or selected engagements.	
1.13	Vertical applications:	Not required as Circuit handles the end-to-end processes it specialises in. Additionally, building bespoke integrations with Clients when further efficiencies are identified.	
1.14	Server platform and database:	Circuit uses Microsoft Azure public cloud services. The Client is not required to have additional servers or databases.	
1.15	Client specification required:	<p>Circuit creates the Firm Account. Requiring only the Firm name, Address &amp; Logo. Optional bulk upload of User &amp; Client Information.</p> <p>Clients can make use of the all web browsers across devices.</p>	
1.16	Partner network:	Firms can contact Circuit directly. Additionally, Alliance partnerships are in place to support their members globally.	

Ref	Requirement	Response	Reviewer Comments
2.	<b>ISSUES AND CONCLUSION</b>		
<b>Highlighted issues</b>			
2.01	<b>There are a number of limitations in the product, which while not adversely impacting upon this evaluation may be of importance to some organisations. It is important that any business contemplating the purchase of software reviews the functionality described and limitations therein against its detailed requirements. Attention is drawn in particular to the following areas where the product, on its own, may not be suitable for businesses with certain requirements:</b>		
2.02	The following weakness/omissions were identified:		
	* It is not possible for a user to undertake their own point-in-time backups, but Circit backup the customer environment and can restore this for a customer if needs be.		3.34 6.57
	* The system does not allow users to create saved searches /filters / queries, or add regular reports to a user's menus in the appropriate area of the system. However a universal search is supported.		4.43 4.44
	* The system does not have its own inbuilt report generator but does have a library of inbuilt reports. Circit can prepare bespoke reports for customers.		4.36 4.37
	* The system does not support the addition of user-defined fields.		5.12
	* The system help is not editable by the user, but this is possibly unnecessary as there is comprehensive in-platform help and numerous on-line resources. Customer-specific help can be produced by Circit if required.		5.26
	* No inbuilt functionality to create definable links to spreadsheets.		5.50 6.114
	* In general customers do not have access to a test/staging environment. This is available for internal testing purposes, but is not offered to audit firms, except in rare circumstances. Customers are not made aware of maintenance upgrades; these happen centrally in the background.		6.16 6.32
	* Whilst Circit take preventative backups of the platform there is no facility for users to taken their own "point-in-time" backups. However, as the platform operates in real-time providing the possibility of restoring backed up data could lead to issues of data integrity.		6.55/6/7
<b>Evaluation conclusion</b>			
2.03	For the specific use-cases in support of the automation of independent verification and the confirmation of transactions for use in audit testing of Audit Firms of all sizes, for which the product is designed, it is a solid and capable solution. It continues to be actively developed and enhanced. Members should be aware of the limitation of the solution as above, and fully understand the role that it can play in an engagement. Members should review the terms of service and satisfy themselves that the GDPR data processing addendum meets their obligations within the UK, as the platform is intended to be EEA-wide.		
<b>Disclaimers</b>			
2.04	Any organisation considering the purchase of this software should consider their requirements in the light of proposals from the software supplier or its dealers and potential suppliers of other similarly specified products. Whilst the contents of this document are presented in good faith, neither ICAEW, nor the ICAEW's Technical Manager (RSM UK Consulting LLP or any party nominated by the ICAEW to perform this role on the ICAEW's behalf) will accept liability for actions taken as a result of comments made herein. The decision to purchase software resides entirely with the organisation.		

Ref	Requirement	Response	Reviewer Comments
<b>3.</b>	<b><u>ACCESS AND SECURITY</u></b>		
<b>Access control</b>			
3.01	What security features are included to control access to the application?	Email Address & Password, Two Factor Authentication, IP range restriction and SSO (if requested)	Confirmed. SSO via AD or LDAP.
3.02	Can access to functions be managed via a permissions matrix so users can only see (in menus and other links) and access those areas they are authorised to access?	Yes	Confirmed
3.03	Is this access to the application managed by:- - Individual user profiles? - User groups or job roles?	Individual User Profiles	Confirmed
3.04	Can a report be produced detailing all current users, their user groups if relevant, and their authority levels and/or access rights?	Yes	Confirmed. CSV download supported.
3.05	If menus can be tailored does the system limit the display of menu options to those for which permission has been granted for each user?	Yes	Confirmed
3.06	Does security allow for access to be limited to: - Read only? - Read/write? - Read/amend/delete?	Yes	Noted. Circit can set this up for customers via specific user roles.
3.07	If data can be accessed by separate reporting facilities, such as ODBC or an external report writer, is the user access security control applied?	Yes	Noted. Integrations to events can be used to achieve this via the Circit API. This is part of the developer portal.
3.08	Does the software require higher or specific levels of user access for: - Access to administrator functions? - Changes to sensitive data, such as customer credit limits?	Yes	Confirmed
3.09	Does the system require specific security roles for: - Opening/closing accounting periods (if appropriate)? - Deleting transactions? - Archiving transactions? - Importing transactions from external systems?	Configurable	Noted
3.10	Does the system security integrate with Microsoft's Active Directory or other tools that provide a single sign-on?	Yes	Noted
3.11	Does the system provide 2-factor authentication (2FA)?	Yes, using SMS capabilities	Confirmed
3.12	Does the system allow access restriction to be defined based on a customer's IP address(es)?	Yes	Noted
<b>Passwords and access logs</b>			
3.13	Is access to the software controlled by password?	Yes	Confirmed
3.14	Does each user have a separate log on (user id)?	Yes	Confirmed
3.15	If there is no password facility please state how confidentiality and accessibility control is maintained within the software?	NA	-
3.16	Are passwords masked for any user logging in?	Yes	Confirmed
3.17	Is password complexity available and enforced?	Yes	Confirmed
3.18	How many previous passwords are retained?	Circit does not enforce password changes. However, if the client requires this, this currently can be accommodated with a configuration setting detailing the duration of a password before a change is required.	Noted
3.19	Are passwords encrypted?	Yes	Noted
3.20	Are users automatically logged off after a pre-set time not using the system? - Can the time period be changed? - Can any information be viewed without being logged in, including after logging off, if so what information?	Yes Yes, it is configurable. No information can be viewed after logging off.	Noted. Configurable by Circit at a customer's request.
3.21	How does the software track user activity?	Events Logs	Confirmed
<b>Deletion of transactions</b>			
3.22	Is it possible to delete a transaction?	Only when purging data on an audit period.	A user can't delete individual actions or activity. A customer's archiving policies will define data retention after the end of the audit period.
3.23	If so, then how are deletions controlled by the system?	Automated scripts control the deletion process.	Noted. (The archiving process).
3.24	Are deleted transactions retained in the audit trail (see below) and denoted as such?	N/A	-
<b>Audit trails</b>			

Ref	Requirement	Response	Reviewer Comments
3.25	Does the system have an audit trail (log) which records all changes to transactions in the system?	Yes	Confirmed. There is the user's transaction audit trail and also the platform audit log for Circit (Application Insights).
3.26	Does this log also record any system error messages and/or any security violations?	Yes	Yes, in Application Insights.
3.27	Is it possible to turn off or delete the audit trail?	No	Noted
3.28	Does the software allocate a system generated sequential unique reference number to each transaction in the audit log, date and time stamp it and record the user id?	Yes	Noted
3.29	Are all master file changes recorded in the audit trail?	Yes - changes are logged within the code management tool and the roll back facility in the database architecture.	Noted. This answer applies to system code (Octopus deploy) and standing data changes too (e.g. adding a new financial institution).
3.30	Are imported /interfaced transactions detailed in the audit trail?	Yes, e.g. Import of Clients and Client Users.	Noted
3.31	If yes, then how are imported/interfaced transactions differentiated within the audit trail?	With references such as User Uploaded document/User Viewed Document. E.g. Each Client imported will have the import details associated with it such as the user who imported and a timestamp of the import.	Noted
<b>Compliance</b>			
3.32	Does the system operate in a way that is compliant with data protection legislation including GDPR? How does the system facilitate this?	The platform is set up to host and store data within the EEA. It is a secure controlled environment where firms can be certain of how their client data has been used, which assists firms in their own compliance of GDPR. The terms of service of the platform lay out the GDPR Data processing addendum along with the organisational controls which Circit commits to under contract.	Noted. Members should review the terms of service for GDPR in light of the terms of the end of the UK's transition period following its departure from the European Union.
3.33	Describe your use of sub-processors if any?	Two sub processors only: Microsoft Azure for platform hosting Mailjet - E-mail notifications	Noted
<b>Backup and recovery</b>			
3.34	Is there a clear indication in the software or manuals as to how the data is backed-up and recovered?	Yes	All configured by Circit within the Azure environment.
3.35	Are backup procedures automatic?	Yes	See 3.34
3.36	How often are backups taken and to what point can restores be done?	Backups taken every 15 minutes with 35 day retention then moves to LTR weekly/monthly backups with 52 week retention.	Noted
3.37	Is the user forced or prompted to back-up at certain intervals and if so can these be customised?	No	Noted
3.38	How does the software facilitate recovery procedures in the event of software failure? (E.g. roll back to the last completed transaction).	Automated scripts through Azure.	Noted
3.39	If software failure occurs part way through a batch or transaction, will the operator have to re-input the batch or only the transaction being input at the time of the failure?	This would be an extremely rare occurrence, possibly caused by a network delay or a poor internet connection. The platform does not generally cater for large batch processing. However, the system does have automatic backups and an inherent database roll back facility which would mitigate any potential loss.	Noted
3.40	What features are available within the software to help track down processing problems?	The Application Insights Log on the Developer portal. This gives real-time monitoring of the application to Circit's Devops team who will be alerted to any potential issue, normally well before any user notices an issue.	Noted

Ref	Requirement	Response	Reviewer Comments
4.	<b>DATA PROCESSING AND REPORTING</b>		
<b>Input and validation of transactions</b>			
4.01	Is data input controlled by self-explanatory menu options?	Yes	Confirmed
4.02	Are these menus user/role-specific?	No	Confirmed
4.03	Can the creation or amendment of standing data (e.g. customer account details) be undertaken using menu options or dialogue boxes as opposed to requiring system configuration?	Yes	Confirmed
4.04	Does the software provide input validation checks such as: - [account] code validation? - reasonableness limits? - validity checks?	Yes	Noted. An example is date validation.
4.05	What control features are within the software to ensure completeness and accuracy of data input?	Input Type Validation matching the Account Details Mandate	Noted
4.06	How does the software ensure uniqueness of the input transactions? (i.e. to avoid duplicate transactions)	Assigning a Unique Identifier to each transaction	Noted
4.07	Is data input by users validated by scripts or routines in the browser, or other client software, before transmission to the server?	Yes	Noted
4.08	Is data input by users validated by routines running on the server before data files are updated?	Yes	Noted
4.09	Does the above validation ensure that data entered in all input boxes: - Cannot be longer than a maximum length? - Cannot contain unaccepted characters such as semi-colons etc?	Yes. Only applicable when required. e.g. if a Bank requires Account Number & Sort Code to process a request. Not all Banks have identical policies.	Noted. Example given of a bank where they will reject / be unable to process requests unless the Customer provides all the information.
4.10	Are input errors highlighted?	Yes	Noted
4.11	If Yes are they: - Rejected and error report generated on-screen? - Rejected and error reports generated? - Accepted and posted to a temporary account/area?	Rejected and Error reported on screen	Noted
4.12	Are responses to erroneous data input clear so that they do not lead to inappropriate actions?	Yes	Noted
4.13	Does the software have an automatic facility to correct/reverse/delete transactions?	Yes, With respect purging data from the system. This is done via automated scripts that run in line with the account setup for each particular audit firm. In relation to validation of forms and user input fields, the system will automatically clear a form which has been input in the incorrect format.	Noted
4.14	If yes, are these logged in the audit trail?	NA	-
4.15	Are all data entries or file insertions and updates controlled to ensure that should part of a data entry fail the whole transaction fails?	Yes	Noted
4.16	Are alerts sent to technical support staff when incidents occur to enable data update problems to be investigated and resolved?	Yes - via application insights	Noted
4.17	Are messages provided to users clearly explaining whether the data entry or file upload has been processed successfully or not?	Yes	Confirmed
<b>Import and export of data</b>			
4.18	For import/batch functions does the software allow for control totals, and if so must this balance before transactions are posted/updated?	System doesn't operate in batch or import lists of transactions where an overall batch total would be relevant.	Confirmed
4.19	Can files/attachments be uploaded and stored against any transaction?	Yes	Confirmed
4.20	Is there an additional charge made for storage of uploaded files? - If yes, please indicate the cost.	No	Noted
4.21	Can data be imported into the system from multiple types of files, e.g. XLS, text, CSV?	Yes	Confirmed
4.22	Explain how the system validates imports into the system and what happens to any import which fails?	Errors shown and described to users.	Confirmed
4.23	Are imported /interfaced transactions detailed in the audit trail? [See also 3.27]	Yes	Noted
4.24	Can data be exported from all areas of the system to multiple formats e.g. XLS, CSV, PDF, text; if so specify which formats are supported?	.csv and .pdf.	Noted. The data in each module can be exported in an appropriate format (usually as a PDF). PBC attachments can be downloaded in the source formats. Data can be received in other formats via the API

Ref	Requirement	Response	Reviewer Comments
<b>Data processing</b>			
4.25	Does the software ensure that menu options or programs are executed in the correct sequence (e.g. outstanding transactions are processed before month end is run)?	Yes	Confirmed
4.26	Does the software provide automatic recalculation, where appropriate, of data input? (e.g. VAT)	NA	-
4.27	Is a month/period-end routine required to be undertaken?	Yes	Noted. An "end of audit" with close and roll-forward is supported.
4.28	Is it possible to delete accounts if the balance is Nil but transactions have been recorded against the code?	NA	-
4.29	Are there any other constraints over the deletion of accounts?	NA	An administrator can archive an audit on completion. See 3.22-3.24.
4.30	What is the size and format of reference numbers and descriptions within:- - Ledgers? - Stock? - Currencies?	Request IDs are six digit alphanumeric which are auto generated by the system as references for requests and certain key items generated by users. Ledgers, stock and currencies appear to be not applicable.	Noted
4.31	How does the software guard against/warn about duplicate account numbers on set up?	On-screen error	The system enforces uniqueness of account names and IDs where appropriate.
4.32	How does the software enable the traceability [from, to and through the accounting records] of any source document or interfaced transaction?	Database ID	Noted. Each item will have its own unique ID, e.g. request, confirmation, PBC ID, client ID, etc.
4.33	What drill down/around functionality is available within the software?	Audit trail visibility on drill down into actions.	Noted
4.34	Are there reports which identify all the fields which have been modified?	Yes	Note not a transactional system. There are on-screen lists showing the latest status of items and the user actions.
4.35	If the software uses a lot of standing information which changes frequently or regularly, does the software allow for such changes to be effected through the use of parameters or tables?	Standing data is generally only configurable by the Circit team.	Noted
<b>Report writer</b>			
4.36	Does the system have an in-built report generator or is a third-party solution used (if so please specify)?	In-built generator	Noted. Status lists and dashboard visualisations. Also management reports of confirmations and client request/status reports. Circit can prepare bespoke reports for customers.
4.37	Is the report writer based on a standard SQL-type approach and is it flexible and easy to use?	No end-user report writer.	Confirmed
4.38	Can the report generator operate over the financial and operational aspects of the system, e.g. combining service metrics with financial information?	N/A	-
4.39	Is a comprehensive data dictionary provided to aid field selection?	Data dictionary is not made available. Fields are self explanatory with search, sort and filter functionality for export.	Noted
4.40	Does the system provide a library of reports and templates which can be amended, saved and re-run?	No - Bespoke reports available on request. There is no additional charge for making additional reports available to suit a firm's internal reporting requirements.	Noted
4.41	Can users create their own reports? If so, what are the controls on users doing this?	No. There are standard reports available with bespoke versions available on request.	Noted. See 4.40.
4.42	Can users create saved searches /filters / queries?	No	Noted
4.43	Can regular reports be added to user menus in the appropriate area of the system?	No	Noted
4.44	Does the system support the production of on demand (interactive) and scheduled batch reports?	Yes	Noted



Ref	Requirement	Response	Reviewer Comments
5.	<b>USABILITY</b>		
<b>Ease of use</b>			
5.01	Does the solution provide a multi-language user interface?	The system supports multiple language capability. English is currently the only language supported. Others will be developed (at no cost) based on client requirements.	Noted
5.02	Does the system allow for customizable branding and UI (e.g. corporate colour palate, upload company logo, etc)?	Yes	Noted
5.03	Are the various functions of the software menu-driven, or otherwise easy to initiate?	Menu Driven with ease of Access	Confirmed
5.04	Does the system have a similar look and feel and overall and consistency between screens and modules?	Yes	Confirmed
5.05	Is there a standard and consistent meaning to function keys in all sections?	N/A	Standard Browser function keys apply.
5.06	Is data entry easily repeated if similar to previous entry?	Yes	Noted
5.07	Does the software prevent access to a record while it is being updated?	No	Noted
5.08	Is there locking at file or record level?	Enforced by the workflow status of the item being edited, e.g. If a request was being amended by two users then once the first user has actioned their change and the status advanced, the second user's "edit" would no longer be valid for that item. Details would be available in the audit trail of the item. Certain files can be restricted to specific users, e.g. PBC requests.	Noted
5.09	Does the software allow for the running of reports whilst records are being updated?	Yes	Noted
5.10	Can timestamps or user comments be added to transactions?	Yes	Confirmed
5.11	Is there the ability to store preferences and default values on a per-user basis. e.g. department/team/user?	Yes, e.g. email notification preferences	Noted
5.12	Does the system have the ability to provide user-defined fields with associated validation of data input?	No	Noted
5.13	Can the system provide user with reminders and notifications e.g. workflows?	Yes	Confirmed
5.14	Describe the tools and features available for a power user to make configuration changes such as amending a workflow.	Creating firm-wide bespoke PBC templates. Assigning records to a User and Limiting access. Adding or removing Users.	Confirmed
5.15	If the system provides workflows, does it have functionality to substitute/delegate authorisations?	Yes	Noted. Multiple client signers; PBC assignees; users on the audit.
5.16	Is there the ability for users to define and configure layouts of letters and forms?	Yes	Noted. Bespoke templates in some areas.
5.17	Can users save the parameters of searches?	No	Noted
5.18	Does the system have a "universal search" option, allowing a search to be undertaken over all modules of the system?	Yes	Noted. Global search across all fields in a specific area, (e.g. PBC lists) but not across all parts of the system at the same time, e.g. all client messaging data.
5.19	Can the system store menu option 'favourites' on a per user basis?	Every User can PIN records for accessibility	Confirmed: clients can be grouped and pinned in dashboards.
5.20	Can a user open multiple windows accessing the same or different modules of the system?	Yes	Confirmed
5.21	Can more than one software function be performed concurrently?	Yes	Confirmed
<b>User documentation and training</b>			
5.22	Is a manual provided which is clear, informative, accurate and current?	Yes	Noted
5.23	Is the manual provided as: - hard copy - on CD - by download - via a web-interface?	Videos and Downloadable User Manual	Noted
5.24	Does the manual include: - An index or search facility? - A guide to basic functions of the software? - Pictures of screens and layouts? - Examples? - A tutorial section? - Details of any error messages and their meanings?	All the above, except for errors	Noted

Ref	Requirement	Response	Reviewer Comments
5.25	Is context-sensitive help available within the system?	This is available in specific areas where needed, e.g. particular details required for a bank. Full details in the in-platform help.	Noted
5.26	Is the manual and/or help editable by the user (subject to the permissions matrix)?	No. But there might be customer-specific help produced for specific customers.	Noted
5.27	Will the Software House make the detailed program documentation (e.g. file definitions for third party links) available to the user, either directly or by deposit with a third party (ESCROW)?	Yes	Noted
5.28	Please detail the training options available?	In-house training session and Online training session/Walkthrough	Noted
5.29	Who provides training: - Software House? - VAR?	The Circit Team	Noted
<b>Support and maintenance</b>			
5.30	How is the software sold: - Direct from the software house? - Via a Value Added Reseller (VAR) or Integrator?	Direct	Noted
5.31	How is the product supported: - Direct from the software house? - Via a Value Added Reseller (VAR) or Integrator?	Directly from the Software House	Noted
5.32	Do VARs have to go through an accreditation process?	NA	-
5.33	Is the software sold based upon number of named users or a number of concurrent users?	No, pricing model is Per Entity / Client. There are no user limits.	Noted
5.34	The supplier should detail the support cover options available, covering: - The hours provided? - Associated costs? - The global regions covered?	Support hours 8am - 8pm (GMT)  No additional costs for support.	Noted
5.35	Detail the process by which customers raise support requests and how these can be viewed/managed?	Support channels through email and phone call	Noted
5.36	Please note the methods of support available: - Telephone? - Internet chat? - Remote access to customer workstation? - Other, please specify?	Telephone, Online Chat, Emails	Noted
5.37	Do you offer service credits for failure to meet performance around SLA and uptime (if applicable)	Yes	Noted
5.38	What is your escalation path for tickets which have not been resolved within a reasonable time?	Iterate tickets on a daily basis ensuring quick responses	Noted
5.39	How often are general software enhancements provided?	Standard releases are weekly, with any bugfixes and requests from clients processed in-between if required.	Noted
5.40	Will they be given free of charge?	Yes	Noted
5.41	How are enhancements and bug fixes provided to customers?	Deployed directly on the Cloud server	Noted
5.42	Is "hot line" support to assist with immediate problem solving available?	Serious issues will be prioritised and resolved within 48 Hours at the latest.	Noted
5.43	If so, is there an additional cost involved?	No	Noted
5.44	At what times will this support be available?	Standard support is 8am to 8pm UK time.	Noted
5.45	Is hardware and maintenance provided by: - Software House? - VAR?	NA	-
5.46	Are there specific restrictive conditions in the license for the software?	Yes. Auditor terms of service can be shared on request.	Noted
<b>Integration and www facilities</b>			
5.47	Are the different modules of the system fully integrated (i.e. no set-up effort required in order to use the various modules together)?	No setup required. Easy sign on and fully integrated.	Confirmed
5.48	Are they integrated on real time basis or batch basis?	Real-time	Confirmed
5.49	Can the software be linked to other packages e.g. word processing, graphics, financial modelling, to provide alternative display and reporting facilities?	Yes. E.g. Data could be exported for use in third-party Data Audit and Analysis software. There is also the API for direct integration via the Circit Developer Portal: <a href="https://console.circit.io">https://console.circit.io</a>	Noted
5.50	Can definable links to spreadsheets be created?	No	Noted
5.51	Does the system provide secure document storage capability: If so, please give examples of the document types saved and what transactions these might relate to.	Yes. Documents stored are primarily PDFs that will contain details on the confirmation request. The PDFs are digitally signed and sealed and then placed in secure blob storage in azure. The blob storage container are private azure blob containers accessed using Key Vault access keys.	Noted
5.52	Can documents be scanned into a secure repository?	No	Noted

Ref	Requirement	Response	Reviewer Comments
5.53	Does the system provide data migration tools for transactional and master data sets (e.g. employees customers, suppliers, journals, invoices).	Yes	Noted. Customer information and templated-questions (for PBC lists) can be imported.
5.54	What connection mechanisms does the software have and what breadth of functionality in terms of: - operations (add, update, delete)? and - what transactions/data it can access? E.g. if webservices APIs available, then can customers connect to whatever software they wish?	Custom web service APIs.	Noted
5.55	Is the software compatible with XML standards? If so in what respect? (input/ output/ other)?	No	Noted
5.56	Does the system support mobile working?	Yes, mobile browser version and web accessible to support remote working.	Noted. Practically subject to mobile screen-size limitations.

Ref	Requirement	Response	Reviewer Comments
6.	<b>SAAS/HOSTED OPERATION</b>		
	<b>This evaluation covers the system but not the method by which it is delivered and/or contracted for. Potential users need to satisfy themselves on the security and disaster recovery aspects and licensing of the online system and any data protection issues of their own and customer/supplier information, contained therein, being held on the system, as well as the return of the data when the contract expires or is terminated.</b>		
<b>Data centres and customer data</b>			
6.01	Whose data centres are used and where are these located: - If hosted -- where data centre controlled by a third-party? - If SaaS -- where the software vendor will be in control?	Datacentres are managed Microsoft Azure. Physical server located in Ireland with failover server located in the Netherlands.	Noted
6.02	Does the customer get a choice of the jurisdiction in which their data resides?	No	Noted
6.03	What certification(s) do you hold relating to your data centres and your business operations?	ISO27001 on both.	Noted
6.04	Is an SSAE16 (System and Organization Controls) report available?	No, but these are held by Microsoft for the underlying Azure platform	Noted
6.05	What are the physical controls over the:- - Premises? - Fileservers? - Communications equipment?	DCs are run by Microsoft and details of the physical controls in place can be found at:  <a href="https://servicetrust.microsoft.com/ViewPage/datacentercontrols">https://servicetrust.microsoft.com/ViewPage/datacentercontrols</a> and  <a href="https://docs.microsoft.com/en-us/azure/security/fundamentals/physical-security">https://docs.microsoft.com/en-us/azure/security/fundamentals/physical-security</a>	Noted
6.06	Is the space in this/these data centre(s) shared with any other companies?	Yes, Microsoft Azure is a multi-tenanted public cloud.	Noted
6.07	Is data for different customers/companies kept:- - On separate servers? - In different databases? - In separate database tables? - In a database with data for other customers and companies using logical security to partition customers' data?	Logical tenancy id data segregation	Noted
6.08	How is it ensured that data for different customers and companies is reliably identifiable and only accessed by authorised users for each customer/company?	Each access point to the data uses the user associated tenancy id to access the data.	Noted
6.09	What controls are in place to prevent users from one customer/company accessing data from another customer/company by accident or by design?	Each access point to the data uses the user associated tenancy id to access the data. Unit tests and End 2 End testing is in place to ensure access checks are in place. Regular penetration testing actively performs checks to ensure controls are in place.	Noted
6.10	How is [Internet] communication traffic monitored to identify potential problems before they happen: - From a performance perspective? - From a security standpoint?	This is managed by Microsoft. Active monitoring for CPU and memory levels as well as performance anomalies using Application Insights.	Noted
6.11	What procedures are in place to prevent a break in Internet Connection (at the server, client or in between) from causing data corruption?	Global Level 7 load balancers on web application. Auto failover groups actively monitor all databases which are geo-replicated in separate datacentre regions (Ireland and Netherlands)	Noted
6.12	Are communications between the user's computer and the software service encrypted: - User log in data only? - All data exchanged between user client and software service?	All communications are TLS1.2 encrypted	Noted
6.13	How is data transmitted to you from customers and from you to your customers encrypted?	TLS1.2	Noted
6.14	Is data on your servers encrypted at rest?	Yes	Noted
6.15	What level of encryption is used?	SQL Transparent Data Encryption and 256-bit AES encryption for blob storage.	Noted
6.16	Is a staging environment provided that is an exact replica of production; which can be used for testing purposes?	Yes for internal testing purposes. This is not offered to audit firms, except in rare circumstances.	Noted. See also 6.82
6.17	Is a test environment provided to test configuration changes? If so, is there an additional charge for this?	Yes for internal use. Not offered to test users externally.	Noted. See also 6.82
<b>Access to customer data</b>			
6.18	What are the implications of the Data Protection Act over information held by the hosting service provider, and how does the vendor mitigate these?	Microsoft Corporation is a U.S based company which increases the risk of data hosting from a data protection standpoint. Circit mitigates this by ensuring EEA data centres are used, with sufficient contracts in place to ensure no data is transferred cross border.	Noted

Ref	Requirement	Response	Reviewer Comments
6.19	Are you subject to any legal or regulatory requirements obliging you to retain a copy of customer data?	No	Noted
6.20	Who will be able to access or see customer data?	Named support staff can view limited high level customer data such as a request status or ID required to provide customer support.	Noted
6.21	Explain the procedures to prevent unauthorised access from staff, or contractors, working for the service provider or any other people with access to the service provider's internal systems.	Access to all production systems are controlled by Azure Active Directory. Only named staff have access with regular reviews to ensure this access is minimal.	Noted
6.22	Explain the release management procedures in place and the associated segregation of duties ?	All code is peer reviewed by another developer and unit tested prior to merging with the main circuit codebase. Once merged, the application is automatically end-to-end tested. Once this has successfully passed, the application can then be moved to the next environment using Octopus deploy. Approval for a production release must be given by the CTO. Changes to data happens via migration scripts that are run automatically by the release software	Noted
6.23	Is there sufficient segregation of duties preventing system developers from accessing and changing live applications and data files?	All code is automatically released. Access to production database is via deployment scripts. Only names support staff have access to production environment.	Noted
6.24	Explain the review and approval procedures covering system operations staff when emergency changes need to be made to live applications and data?	No staff have access to application level resources - changes to the application must go through the normal automated deployment process. Emergency access to the database is controlled by the CTO and all changes that happen there are logged in accordance with policy. All access is via named support user accounts and not as "admin" account.	Noted
6.25	Is an audit trail always maintained of these emergency changes?	Yes	Noted
6.26	What procedures are in place when members of staff leave to ensure that their system access is stopped?	Staff level access is via Azure Active Directory. At the time of exit, ex-staff members have all AD permissions revoked. Monthly security review again checks that this has happened in accordance with policy.	Noted
<b>Platform and service levels</b>			
6.25	What operating systems does the software run under?	Windows	Noted
6.26	Which databases can be used (Hosted) or are used (SaaS)?	Azure SQL	Noted
6.27	What forms of user authentication are supported e.g. user names, passwords certificates, tokens etc.?	user/pwd, 2-Factor Authentication, authentication tokens.	Confirmed
6.28	What is the proposed product/service availability percentage?	99.99%	Noted
6.29	What percentage availability has been achieved over the past 12 months?	99.99% - measure using Azure Application Insights	Noted
6.30	Is a service level agreement ("SLA") offered regarding: - Service availability? - Data recovery?	Yes	Noted. Available on request.
6.31	Is the service available 24x7 or are there downtime periods for maintenance?	24x7	Noted
6.32	Is the customer made aware of maintenance periods in advance?	There are no scheduled maintenance periods as such. Circuit operates a continuous integration/development pipeline. Releases are automated (both code, datastore and automated tests) and do not result in scheduled downtime.	Noted
6.33	Does the application software:- - Require any client software to be installed on the user's computer? - Work entirely within Internet Browser software on the user's computer?	Works entirely within users Internet Browser	Noted
6.34	Where the product/service relies upon downloading and running an executable program, has that program been secured with a digital certificate to verify the source and integrity of the program?	N/A	-
6.35	Does the product/service require the use of any technologies that may be considered as a security risk, e.g. ActiveX, JavaScript, Cookies? If so, describe how the user can mitigate this risk.	Javascript / Cookies. All Js auto patched using NPM. Auth cookies are HTTPOnly, Secure and Host Only.	Noted
<b>Platform security</b>			
6.36	What security steps are taken to prevent and detect intrusion attempts?	Azure Security Centre actively performs intrusion detection.	Noted
6.37	Is firewall hardware and software used to protect the live systems from unauthorised access?	Yes	Noted

Ref	Requirement	Response	Reviewer Comments
6.38	Which monitoring software is used to create alerts when intrusion attempts are suspected?	Azure Security centre alerts along with Application Insights. Azure Advanced Data Security monitors database access.	Noted
6.39	Are designated staff responsible for receiving and urgently responding to these alerts?	Yes	Noted
6.40	Have clear procedures been established for identifying and responding to security incidents?	Yes	Noted
6.41	Is all security sensitive software, such as operating systems and databases, kept up to date with the latest software patches? Please indicate how regularly updates are applied.	VMs run Update Management to auto-run updates/patches. App services are auto-patched by Microsoft.	Noted
6.42	List the procedures and software tools in place to prevent or detect and eliminate interference from malicious code, such as viruses?	Azure Security center scans for regulatory compliance as well as security hygiene, and active threat protection	Noted
6.43	Is a system log maintained by the service provider that details - User access? - User activity? - Error messages? - Security violations?	Yes Yes Yes Yes	Noted
6.44	Is this log available to the customer?	No	Noted
6.45	Have there been any successful unauthorised access attempts been made during the last year? If Yes:- - What was the effect on the business and users? - What steps are in place to prevent this happening again?	No	Noted
6.46	Is penetration testing regularly carried out by (please indicate frequency of tests): - Staff specialising in this field? - External specialists?	Yes. At least yearly by External Specialists.	Noted
6.47	Are procedures in place to ensure that any weaknesses found by penetration testing are addressed quickly?	Yes, external pen testing results are remediated immediately, along with internal procedures, as per 6.49.	Noted
6.48	If penetration testing by a specialist is not performed regularly, please indicate the main procedures in place to identify weaknesses?	N/A	-
6.49	Are security procedures regularly reviewed? Please indicate frequency of reviews.	Security review performed every month. Security review for each code change.	Noted
6.50	What security reporting is provided demonstrating compliance against certification(s) and policy(ies)?	Penetration Test overview can be provided	Noted. Can be provided to customers on request.
6.51	Are any security breaches communicated to customers?	Yes	Noted
6.52	Do you alert customers to changes in your security practices and regulations and regarding the locations where the customer's data is located?	Yes	Noted
<b>Backups by the service provider</b>			
6.53	In relation to backups undertaken by the system provider please explain: - How is a customer's data backed up? - How often is this undertaken? - What is backed up? - What's the media used? - Where are backups stored? - How many copies are there? - How long are they retained for? - Who has access to them? - Is the data encrypted?	Point in Time (every 5-10 mins) - 35 days retention Weekly - 52 weeks retention Monthly - 52 weeks retention Stored as private access RA-GRS storage blobs. 35days for point in time backups 1 year for weekly and monthly backups. Access is via Azure database backup management portal. No circuit staff has access to these. Data is encrypted.	Noted
6.54	How frequently is a test-restore of backups undertaken?	Monthly - initiated by Circuit internally.	Noted
6.55	Can the provider restore from a backups that it has taken at a customer request?	No	Noted
6.56	Does a customer have the ability to undertake their own backups?	No	Noted
6.57	If so, can a customer restore data a backup that they have taken?	N/A	-
6.58	Is it possible for users to download a backup of their own data?	Yes	Noted
6.59	If so, is the downloaded data in a format which can be viewed with relative ease in other software such as PC based spreadsheets or databases?	PDFs, Excel and CSV	Noted
6.60	If sole responsibility for backups rests with users, explain the system, documentation and training support available to ensure that adequate backups are taken and can be used for recovery.	N/A	-
6.61	Are there facilities to test recovery with user managed backups?	N/A	-
<b>Platform recovery</b>			

Ref	Requirement	Response	Reviewer Comments
6.62	What contingency plans are in place to enable a quick recovery from: - Database or application software corruption? - Hardware failure or theft? - Fire, flood and other disasters? - Communication failures?	Applications and databases have geo-redundant Failovers and backups in a separate country datacenter. Application and database failover is automatic.	Noted
6.63	How often are these plans tested?	At least yearly by Circit	Noted
6.64	What is the longest period of time envisaged that service may not be available?	Recovery to failover is automatic - users should not experience unavailability of services.	Noted
6.65	Are contingency plans documented?	Yes - business continuity procedures in place by Circit internally.	Noted
6.66	How often are these plans reviewed and updated?	Multiple times yearly	Noted
6.67	What are your: - Recovery Point Object (RPO) standards? - Recovery Time Objective (RTO) minimum standards?	RPO - 5-10 minutes for 35 days, then weekly and monthly backups. RTO - automatic	Noted
6.68	If transaction records are dated and time stamped are the times used local to the user or based on where the server is located?	UTC times based on the database/server	Noted
6.69	What protection is in place to enable users to able to access their accounting and other data if the service provider should experience serious difficulties, cease trading or decide to stop providing the service?	Mitigated in the terms of service for users, and the company's data retention policy.	Noted. Part of the standard T&Cs
6.70	Do these arrangements include: - Standby arrangements for another organisation to continue providing the full service? - Minimal arrangements to at least enable customers to access their data for a sufficient period of time to extract data copies, produce reports and make alternative arrangements?	Yes - Customers will be offered an extract data copies.	Noted. Part of the standard T&Cs
6.71	If the system is hosted are there arrangements in place for this third party to continue providing a hosting service in the short term to allow time for customers to negotiate their own arrangements? If so, how long does the arrangement allow?	60 Days minimum.	Noted
6.72	Is there a user group or committee in existence with sufficient information and understanding to take the lead in setting up arrangements, should the service provider cease trading or decide to stop providing the service?	There is no formal user group, but there is a close relationship with key customers. However, practically they would not be able to replicate the service.	Noted
6.73	Are there any licence or trading agreements which would become invalid should the service provider go into administration or cease trading? If so, what steps have been taken to protect customers from the impact of this situation arising?	No	Noted
6.74	What steps been taken to avoid undue reliance on individual members of the vendor's staff?	Sufficient staffing and resources are continuously reviewed with this in mind. This is a requirement as a regulated entity under PSD2.	Noted
6.75	Are there any individual members of the vendor's staff whose leaving or illness would significantly reduce, or even stop, the service provider's ability to provide a full and reliable service to customers?	No	Noted
<b>Organisational risk management</b>			
6.76	What provisions are in place to protect the customer's use of service in the event of the service provider being acquired by another company?	Customers will be given the option to consent to the transfer of that data to any new entity and is reflected in the platform's terms of service.	Noted
6.77	What provisions are in place to protect the customer's use of the service and risk profile in the event of you acquiring another company, or suddenly increasing your customer base?	Customers will be given the option to consent to the transfer of that data to any new entity and is reflected in the platform's terms of service.	Noted
6.78	What provisions are in place to protect the customer's level of service and risk profile in the event of you divesting functions?	Customers will be given the option to consent to the transfer of that data to any new entity and is reflected in the platform's terms of service.	Noted
6.79	What is your communication policy on keeping customers updated with any business changing events?	Monthly customer bulletin's. Plus, any changes to the terms of the platform are communicated as part of our compliance obligations.	Noted
6.80	What other measures are in place to protect your customers in the event of bankruptcy?	Customer data will transferred back to the customer if the option is taken up.	Noted
<b>Platform change management</b>			
6.81	Describe your approach to upgrades including what option customers have not to take upgrades (if any)?	Any API changes are semantically versioned meaning no breaking changes are permitted without version change.	Noted
6.82	Are users able to test the application before new versions go into live use?	Only in relation API developer portal changes are documented and users are given access to test environments to test. User interface changes are not offered to users in a test environment.	Noted

Ref	Requirement	Response	Reviewer Comments
6.83	Are users given notice before application changes are applied to the live system?	No. Changes are little and often rather than major feature releases. There is a monthly bulletin to users that give notes about enhancements. Circit account manager liaise with their customer about upcoming features.	Noted
6.84	Are changes delivered into the live environment "switched off" to enable users to test them before enabling them for their environment?	No.	Noted
6.85	Describe what testing and QA processes are undertaken before upgrades and other changes are made live/available to customers?	Automated unit and End 2 End tests ensure the application is performing to standard. Prior to release to production, internal user testing is performed.	Noted
6.86	If a hosted system, explain the release management procedures in place and the associated segregation of duties ?	Release management is performed using Octopus Deploy. Initial release management is automated and runs all automated tests. Should these pass, OD is then used to progress through to the pro-production environment where further testing can be performed. Given approval by the CTO or by named proxy, release to production is performed. again using OD.	Noted
6.87	Are users informed when they next login of the application changes that have gone into live use?	Not at present	Noted
6.88	Do customer staff have to take any action (e.g. regression testing) when new editions, patches or upgrades are released? If so, please describe what they should ordinarily do.	No	Noted
<b>Subscription options</b>			
6.89	What is the minimum level of commitment must the customer sign up to, e.g. 36 months?	3 months	Noted
6.90	Where online payment is used, what type of security is used to protect sensitive information?	NA - services such as Stripe may be used in the future.	Noted
6.91	Where online subscription / payment is used, is an invoice provided to the customer and, if so, in what format?	Invoice generated in PDF format.	Noted
6.92	When subscriptions need to be renewed, what advance notice is provided and what is the time limit for renewal?	Usually 30 days.	Noted
6.93	Is there a procedure for late renewal and is there a time limit after which subscriptions cannot be renewed?	No	Noted
6.94	How soon after creating or renewing a subscription (if applicable) can the system / service be used?	Instantly.	Noted
6.95	What notifications / confirmations are provided to the customer regarding subscriptions and payments?	E-mail notifications of usage and invoices due.	Noted
6.96	To what extent are users able to access their accounting and other data if: - They miss one or two payments? - They cease being customers?	Data will be retained for 12 months on inactive accounts.	Noted
6.97	At the end of the contract term, how long does a customer have to obtain a copy of their data from you?	12 Months.	Noted
6.98	At the end of the contract term, how is a customer's data destroyed (if appropriate) and will that destruction be certified?	Customer database records will be deleted. Customer blob storage will be deleted.	Noted
6.99	What is your processes regarding disposal of end-of-life and failed hardware devices that were used to operate your service?	Microsoft use a secure erase approach for hard drives that support it. For hard drives that can't be wiped, they use a destruction process that destroys the drive and renders the recovery of information impossible. This destruction process can be to disintegrate, shred, pulverize, or incinerate.	Noted
<b>SaaS/Hosted Reporting</b>			
6.102	Are reports produced from the same software as the financial applications or is separate reporting software used?	From the same application.	Noted
6.103	Does any application software (i.e. other than a web browser or PDF reader) need to be installed on the user's computer in order to prepare or view the reports?	No	Noted
6.104	What browser versions are support: - On desktop/laptop (PC, Mac, Linux)? - On Tablets? - On mobiles?	Latest versions of Edge, Chrome, Firefox, IE (10 or above), Opera, Safari all supported.	Noted
6.105	Is access to the reporting facilities and data controlled by the same procedures as access to the main application?	Yes	Noted
6.106	If it's different, explain the user access control facilities available to ensure information is only viewed by users with appropriate authority?	N/A	-



Ref	Requirement	Response	Reviewer Comments
6.107	In what electronic formats are reports produced:- - PDF? - XML? - MS Excel spreadsheet? - CSV file? - As html for viewing in a web browser? - Other, please specify?	PDF, Excel, CSV and HTML	Noted
6.108	Are report documents stored on the web server or on the user's computer? If stored on the web server, are they secure to ensure only users with appropriate authority can get access?	PDF, Excel and CSV reports are downloadable.	Noted
6.109	If reports can be downloaded to the user's computer are there adequate warnings about the possible dangers of other computers users being able to view the reports and the need to store the documents in a secure storage location?	No specific message. Policy is up to the customer once the data has been transferred locally.	Noted
6.110	For documents viewable in a browser is any data stored on the user's computer in a web browser cache or temporary file? If Yes: - Is there any protection against other users viewing the report or data on which it is based? - Is it clear on the reports when they were produced and the date of the data on which they are based, so the user can tell whether they are viewing out of date information?	No	Noted
6.111	Are communications between the browser and the server encrypted for any report related communications?	Yes	Noted
6.112	If reports are produced dynamically each time the user views them can historical reports be reproduced at any time?	Yes	Noted
6.113	Can reports viewable in a browser be navigated dynamically by users? For example: - Enabling drill down to more detailed information? - Altering which columns and rows of data are displayed. - Choosing time periods? - Specifying selection criteria?	Yes	Noted
6.114	Can report data be reliably copied and pasted direct from browser viewable reports to an MS Excel spreadsheet retaining any table layout?	No	Noted
6.115	If reports are incomplete, for instance due to a poor Internet connection, is sufficient information provided to enable the user to notice that some of the report is missing?	Yes	Noted

Ref	Requirement	Response	Reviewer Comments
<b>7.</b>	<b>AUDIT REQUEST CONFIRMATION SOFTWARE</b>		
<b>Global setup</b>			
7.01	Does the system provide for the setup and maintenance of the details of the[audit] firm using the software and valid users/auditors within that firm?	Yes	Confirmed
7.02	Does the system integrate to other software that auditors might use, e.g. financial accounting software and/or electronic working papers? If so, please list which ones are supported and explain the method of integration (e.g. dedicated connector, webservices, etc):	Yes - currently supporting integrations with bespoke technology stacks within a number of big four firms. Other integrations are supported via API, however, not implemented to date.	Noted
7.03	Does the system make use of global lists, e.g. Financial institutions, Postcodes, VAT codes? If so, specify what is provided.	No	Noted
7.04	Does the system allow a user to use multiple devices, e.g. a desktop and a tablet?	Yes	Confirmed
7.05	Does the system provide the facility for off-line working, i.e. downloading an audit (with associated requests and confirmations) for editing away from the office/while doing fieldwork? If so, please explain how this operates.	No	Confirmed
7.06	Does the system provide inbuilt workflow functionality? If so, please explain how this operates.	Yes. Users are guided through a specific workflow, from creating a request, obtaining a client authority and sending a bank request.	Confirmed
7.07	Does the system have an audit trail that includes details of changes to: - Standing data (global lists)? - Libraries of request templates? - Audit details? - The work undertaken on an audit, including, data take on, the tests run, the output produced?	Audit trail of all system and user activity is automatically tracked and provided to the user within the system for visibility.	Confirmed
7.08	What are the requirements for an Institution to be able to receive requests via Circit? (e.g. OpenBanking) Can any institution do this?	A registered accounting firm can initiate requests via Circit. Financial institutions that are regulated ASPSPs can receive and process Circit's 'Real-Time Confirmations'. For a standard confirmation request, any can receive and process requests via an online workflow and e-signing portal provided, as well as e-mail.	Noted
<b>User setup</b>			
7.09	Does the system provide a permissions matrix so that rights can be set at user (auditor) and group level? If so, does this relate to: - The client (auditor)? - The customer of the client?	Yes. The auditor controls which clients have access.	Confirmed
7.10	Does this apply to: - Specific areas of functionality? - Workflow? - Specific clients - Particular audits for those clients?	Specific clients, and specific functionality is controlled by auditor administrator users.	Confirmed
7.11	Is it possible to define delegated access?	Yes	Noted. Yes on a client entity level (on that audit).
7.12	Can multi-level authorisations be set?	Yes	Noted. There is segregation of duties, e.g. one user can move an item to "submitted", but another user would need to "complete" it.
7.13	Are there any restrictions on more than one user working on the same client or client audit at the same time?	No	Confirmed
<b>Client/engagement (audit) setup</b>			
7.14	Does the system provide for the setup and maintenance of a client's details (client profiles)?	Yes	Confirmed
7.15	Can the system record client notes, etc as required?	Yes	Confirmed; the "internal" tab can hold this information.
7.16	Does the system allow the entry of supplementary information? - If yes, can this be uploaded against the client?	Yes	Confirmed, see 7.15
7.17	Does the system automatically populate information from the client profile into associated audits during setup?	Yes	Confirmed

Ref	Requirement	Response	Reviewer Comments
7.18	Does the system allow all audit requests for a client to be: - Shown as a list on-screen? - The details viewed on-screen? - The details to be printed out?	Yes	Confirmed
7.19	Does the system incorporate dashboard functionality such that the following information is presented to the user on their "home page" when they login to the system, showing: - All active audits that the user is involved in? - Progress/completion of each audit? - Any actions outstanding? If this functionality is available for the client (auditor) and also their customers as well, what does each get?	Yes - each gets a summary of actions required for each audit entity.	Confirmed
7.20	Does the system provide an easy way to search for audits, with search parameters such as: client, audit, year, date-range?	Yes, all available, plus request ID, client name etc.	Confirmed
7.21	Is it possible to choose to set up a new audit for a client by copying forward all/parts of the details from the previous year?	Yes, roll forward is automatic.	Confirmed
7.22	When setting up the audit engagement is it possible to enter: - Start and end dates? - Audit office? - Staff on the audit (assigning individuals as auditors)? - Additional information?	Yes, all available.	Confirmed
7.23	Does the system provide the ability to delete audits, subject to the permissions matrix? If so, is this noted in the audit log?	Yes.	Noted. For specific customers the administrator has been enabled to do this. See also 4.29.
7.24	Is any setup activity needed on the side of the institutions?	Yes for an 'integrated' bank (whose teams will be processing requests from the 'bank' side); but nothing is required for an 'external' Provider (who will simply have an email message from the system to setup their access). See also 7.25 below.	Noted
7.25	If the auditor will need to ask question of any other 3rd party who will be providing authority later on (e.g. a lawyer) do they also need to be setup on the system in order to allow closed-group communication between all parties of a request?	There are two types of Providers. Integrated Providers have a login to the platform and 'setup'. However, 'External Providers' can respond to a follow up query from an auditor via a one-time link delivered to them via e-mail.	Noted
<b>Electronic authorisations (Letters of Authority) and Confirmation Requests</b>			
7.26	Does the system provide functionality for creating and managing <b>Letters of Authority</b> and specific Bank Authorities of a client?	Yes.	Confirmed
7.27	Can the auditor make an electronic request to their client for a general Letter of Authority by entering: - The details of the request required; - The recipient's details [for a specific Authority]; - The authoriser or authorisers at the client; - The time period for which authorisation is required?	Yes	Confirmed
7.28	Can the details of the request required be uploaded from a file and stored within the system?	Yes	Confirmed
7.29	Can a request be stored within the system and the response from the client received and saved against the request?	Yes	Confirmed
7.30	Can the auditor make an electronic request to their client for contact details of an authoriser for subsequent banking access by entering: - The client's bank details? - The auditor who will subsequently be requiring access? - The time period for which authorisation is required?	Yes	Confirmed
7.31	Can the request be stored within the system and the client's response with details of the authoriser(s) be saved against the request?	Yes	Confirmed
7.32	Can the auditor create a <b>bank confirmation request</b> within the system by entering: - The provider (the client's bank)? - The account details? - A link to the associated authority (as created above)?	Yes	Confirmed
7.33	Does the system support multi contacts at client with each having authority on difference accounts?	Yes	Confirmed
7.34	If a client authoriser changes during an engagement, how does the system cater for this eventuality?	An authority can be edited and re-sent for authorisation.	Confirmed
7.35	Can these confirmation requests be saved in a list within the system for subsequent use as required [for real-time bank request authorisation]?	Yes. The time period may differ depending on the clients preference.	Confirmed
<b>Authorisation for Bank Confirmations</b>			
7.36	Does the system provide functionality for <b>real-time account confirmations</b> via the system?	Yes	Confirmed

Ref	Requirement	Response	Reviewer Comments
7.37	Can the auditor make an electronic request to their client for banking access by entering: - The client's bank details and account type? - The authoriser (at the client)? - The time period for which authorisation is required?	Yes	Confirmed
7.38	How is this request received by the client? E.g. Is a secure link relating to the specific request sent to the client, which directs the client to the request in [their "client view" of] the system for approval?	Yes.	Confirmed
7.39	Does the system provide a link to the client's on-line banking portal enabling the client to: - Log into their on-line banking portal? - Give their authorisation to the access request from the auditor? - Return the authorisation code/token provided by their Bank's portal into the system for subsequent use by the auditor? - Retain the code/token for future use, within the timescales of the authorisation?	Yes.	Confirmed
7.40	Does the system provide a dashboard/list for the auditor for each client showing authorisation requests awaiting approval and those already approved?	Yes	Confirmed
7.41	Does the system provide a similar dashboard/list for the client's authoriser showing requests from the auditor awaiting approval and those already approved?	Yes	Confirmed
<b>Requesting Verified Transactions (from Banks)</b>			
7.42	Does the system have the facility, where authorised (as above) to make electronic requests of a client's electronic banking portal in order to return lists of transactions covering specific time-periods?	Yes	Confirmed
7.43	How does the auditor do this within the system? E.g. - By adding a new request; - Selecting bank, account, and transaction date range; - Choosing an authoriser from a list of approved requests.	Yes	Confirmed
7.44	Does the system automatically link to the selected bank, post the request and accept the returned transaction list from the bank?	Yes	Confirmed
7.45	Is the request saved in a list of submitted requests together with the result of the request (accepted, rejected, failed, etc) and the resulting list of transactions.	Yes	Confirmed
7.46	Can the returned list of transactions be exported for subsequent processing and interrogation and if so what formats are supported, e.g. CSV, bare text, Excel.	Excel, CSV or API data delivery for integration into other systems.	Confirmed
7.47	Is it possible to re-submit a transaction request directly from the list without having to enter the request details again?	Yes.	Confirmed. Edit and re-send.
7.48	Can an auditor easily send the same request to multiple banks? E.g. In the situation where there is a group with lots of accounts at different banks for different subsidiaries.	Yes, can send multiple requests to one bank, but each request is unique.	Noted
7.49	Does the system allow production of a list of requests and their status?	Yes	Confirmed
<b>Information Requests and Messaging</b>			
7.50	Does the system provide functionality for undertaking and tracking information requests (PBC lists)?	Yes	Confirmed
7.51	Does the system come with a library of standard information request templates containing lists of requests, that can be applied to a new audit?	Standard list created with the firm on setup or training, combining their own client pbc lists.	Confirmed
7.52	Are there standard request templates for different types of: - Client sector? - Client size? - Geography? - Other, please specify?	No.	Noted
7.53	Can request templates be manually edited and saved?	Yes	Confirmed
7.54	Can a new request template be created based on an existing template, then manually amended?	Yes	Confirmed
7.55	Can an auditor: - Create a new information request manually? - Select single or multiple items from a template? - Build a list based on selections and manual items? - Import items from a CSV file or list in Excel? - Other, please explain.	Yes	Confirmed
7.56	Can a request or list of requests be sent via the system to the client?	Yes	Confirmed
7.57	Can requests and responses be tracked via the system?	Yes	Confirmed

Ref	Requirement	Response	Reviewer Comments
7.58	If so, does the system show: - The status of a request, i.e. who needs to action it? - The time taken for the various responses? - A full correspondence trail of the query?	Yes	Confirmed
7.59	Can requests made be allocated to specific members of the audit team?	Yes	Confirmed
7.60	Can requests be sent to a specific members or members of the client's team?	Yes	Confirmed
7.61	Can the system be used for general messaging and correspondence?	Yes	Confirmed
7.62	If so: - Are these tracked? - Can files be attached to messages?	Yes	Confirmed
7.63	Does the system integrate with third-party secure messaging applications such as email and collaboration tools? If so, please state which are supported, e.g. Exchange.	This is possible, however, not requested as yet from customers.	Noted
7.64	Does the system provide inbuilt functionality for secure document signing; if so please provide details?	Yes, eIDAS compliant e-signatures for digitally signing financial statements, engagement letters etc.	Confirmed
7.65	What format of electronic document/forms are supported, e.g. PDF, JPEG?	PDF	Confirmed
7.66	Does the system integrate with third-party secure document signing/transfer applications? If so, please state which are supported.	API available.	Noted
<b>Information Dashboards</b>			
7.67	Does the system provide a dashboard for the audit firm that shows the progress of requests through the system, together with their status?	Yes	Confirmed
7.68	If so does this cover: - Confirmations: Active, with client, account confirmed, other? - Signing: Draft, with client, complete? - Information requests: Prepared, with client, active (with auditor), complete?	Yes	Confirmed
7.69	If so can this be filtered by: - Auditor - Engagement - Engagement manager/partner - Office - Other, please specify?	Yes. The "Internal reference" could be used for this.	Noted
7.70	Is a similar dashboard provided for the audit firm's client (the "Client View" as below) when they access the system?	Yes	Confirmed
<b>Client "View"</b>			
7.71	Does the customer (client) have the ability to set user access for their staff to engagements setup by the auditors, or does the auditor set this up?	Client can 'make private' certain information.	Noted. Client and auditor can both create client-users.
7.72	If so, can this be by: - Role? - Individual user? - Division? - Department?	Individual user' restrictions and access also restricted at an 'entity level'.  No restriction at role, division or department.	Noted
7.73	Is an information dashboard available, similar to that provided to the auditor (as above)?	Yes	Confirmed
7.75	If so does this cover: - Confirmations: Received, account confirmed, other? - Signing: Received, complete? - Information requests: Received, with auditor, complete?	Yes	Confirmed
7.76	Does the system provide a FD/CFO view covering multiple areas of request across the business (e.g. multiple subsidiaries), as multiple parties may be giving approvals to different parts?	Yes	Confirmed, using entities/client groups if needed.
<b>Reporting packs</b>			
7.77	Please explain the reports available within the system.	Reports on Turnaround time, volume on a client and provider level for all requests and client queries sent.	Noted
7.78	Do these cover: - Lists of Authorities? - Lists of requests at various statuses? - Lists of Confirmations? - Other, please specify?	Yes Plus: Turnaround time per provider, per client. PBC requests on client and audit staff turnaround, and compared to deadline.	Noted
7.79	Does the system provide a standard reporting pack to be produced for an audit? If so, please describe the contents of the pack.	Yes, client requests detailed and showing turnaround time against deadlines.	Noted. Final 'lists' of requests with status and completion dates, turnaround times etc can be produced.

Ref	Requirement	Response	Reviewer Comments
7.80	Does the system allow for user-customisable document formatting of the reporting pack? - Font? - Paragraph style? - Page format? - Watermark, e.g. "Draft"? - Company/client logo/graphic? - Signing boxes? - Other, please specify?	On request - not 'out of the box'.	Noted. Client-specific templates can be setup as part of the implementation.
7.81	Can the pack be produced in different formats? If so, are the following supported: - PDF? - MS Word (DOCX) format? - Rich text (RTF)? - MS Excel (XLSX)? - Other, please specify?	There is a "PBC Entity" report that can be produced in Excel format. Others generally as PDF. Custom reports on request.	Noted
7.82	Can the system support distribution of the packs via email?	Completed requests can be forwarded via email.	Noted