



For Immediate Release:

**VigilantCS receives grant to develop an Insider Threat & Risk Management Ai solution for the Financial Services Industry**

**OTTAWA – March 13, 2018 - VigilantCS**, a *FinTech Global RegTech 100* company, is pleased to announce that they have been awarded a Cybersecurity Fintech Innovation Pilot Program (CFIP) grant by the **Ontario Centres of Excellence** in recognition of the significant potential of their regtech solution to help the industry understand & manage staff compliance risk.

The grant will enable **VigilantCS** to accelerate the development of **VCSPRO**, a platform that applies Ai and machine learning to conduct risk analytics. By gathering staff regulatory and IT security information, **VCSPRO** enables firms to focus preventive action on high risk areas. “We are thrilled to be part of the CFIP program” says VigilantCS founder & CEO Rob Kirwin. “The CFIP program, plus the engagement of our financial services industry partners, will allow us to expedite building a leading edge regtech solution to support Canadian and International financial services firms and their regulators in managing compliance costs and in better understanding compliance cultures”.

Over 60% of cybersecurity and regulatory compliance incidents can be traced to staff-level actions. Understanding individual staff behaviour facilitates a culture of compliance by targeting mitigation strategies to improve the propensity to comply.

**VCSPRO** complements the existing **VCSOpen** solution, a digitized platform for the management of staff compliance obligations, currently in use by financial service distributors. **VCSOpen** offers the dual benefit of enhanced compliance efficiency and cost containment.

Find out more [www.vigilantcs.com](http://www.vigilantcs.com)

**CONTACT**

Andrew Pullman  
Vice-President, Sales  
647-850-7818  
[apullman@vigilantcs.com](mailto:apullman@vigilantcs.com)

**Ontario Centres of Excellence**

The **Cybersecurity Fintech Innovation Pilot Program** is funded by the Ontario **Ministry of Research, Innovation and Science** and delivered by the **Ontario Centres of Excellence** in collaboration with the **Toronto Financial Services Alliance**.

**VigilantCS**

**VigilantCS**, a *FinTech Global RegTech 100* company, is the developer of intelligent, cloud-based staff conduct risk platforms. We leverage machine learning to formulate cognitive insights into the propensity of an organization's staff to comply with regulations, cybersecurity and other corporate oversight programs.

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