COMMERCIAL PROPOSAL · UNITED KINGDOM

CASS 15 safeguarding without the spreadsheets

Daily internal and external reconciliations, shortfall handling, a monthly return draft and an audit trail your safeguarding auditor can verify — sold next to your existing core.

For: **FCA-authorised payment institutions and e-money institutions under CASS 15** Date: **22.11.2026**

Indicative — not an offer to contract

07.05.2026	Every business day	Monthly	Annually
CASS 15 safeguarding rules in force (FCA PS25/12)[1]	internal and external safeguarding reconciliations[1]	safeguarding return to the FCA[1]	safeguarding audit, report submitted to the FCA[1]

01 Your situation

Since **07.05.2026** payments and e-money firms operate under the new CASS 15 regime (PS25/12)[1]. It requires daily internal and external reconciliations, a monthly safeguarding return, an annual safeguarding audit with reports submitted to the FCA, and a resolution pack[1].

The regime covers **695 firms — 384 authorised payment institutions and 275 e-money institutions** (FCA FOI, 10.2025)[2]. In industry research, **69% of firms named manual spreadsheet reconciliations as their main constraint**[3].

Where it hurts

- Reconciliations are rebuilt by hand every morning from bank portals and core exports; one missed file breaks the daily cycle.
- Shortfalls are noticed late and the escalation trail lives in e-mail, which is hard to show an auditor.
- The monthly return is compiled manually from the same spreadsheets, so errors propagate into the FCA submission.
- Specialist tools exist, but the market lacks a combined **ledger + reconciliation + WORM audit** offer priced for firms with 10–50 staff (our assessment).
- Vendor due diligence is strict: buyers check ownership, subcontractors and any links to Russia or Belarus.

02 What we deliver, requirement by requirement

Each row maps a CASS 15 obligation to a concrete capability. Status shows honestly what runs today, what we finish inside your pilot and what is still on the roadmap.

REQUIREMENT	HOW WE MEET IT	STATUS
Daily internal reconciliation: requirement vs. resource[1]	Requirement computed from your ledger extract (or our ledger) per currency and compared with safeguarded resource every business day; differences become breaks with an owner and a deadline. Daily safeguarding reconciliation	Available
Daily external reconciliation with safeguarding account statements[1]	camt.053 / camt.054 / MT940 statements ingested automatically; continuity and consistency checked before the numbers are used. Bank statement ingest	Available
Shortfalls and excesses resolved and escalated	Shortfall and excess breaks opened automatically; unresolved shortfalls escalate after the rule-pack window; every action recorded in the sealed audit trail. Daily safeguarding reconciliation, Immutable audit trail (WORM + Merkle)	Available

REQUIREMENT	HOW WE MEET IT	STATUS
Acknowledgement letters for safeguarding accounts	Accounts without an acknowledgement are flagged as a break and excluded from the resource until confirmed. Daily safeguarding reconciliation	Available
Monthly safeguarding return[1]	Return drafted from the month's reconciliation results under the CASS 15 rule pack; your team reviews and submits. Regulatory return draft and rule packs	Pilot by Q1 2027
Annual safeguarding audit[1]	Auditor gets an export of reconciliations, breaks and decisions with Merkle proofs checkable against the WORM archive (S3 Object Lock). Immutable audit trail (WORM + Merkle)	Available
Resolution pack[1]	One export with accounts, acknowledgements, reconciliation history and audit evidence. CASS 15 resolution pack	Roadmap by Q1 2027
Accurate records of relevant funds per customer	If you also want the books: double-entry ledger with balanced, immutable, idempotent postings. Double-entry ledger	Available

03 Deployment and data residency

Choose where the data lives. The same build runs as our hosted SaaS or inside your own cloud account.

Hosted SaaS, UK or EU region

Pilot by Q1 2027

Multi-tenant with schema-per-tenant isolation; statements delivered by SFTP or API.

Single-tenant in your cloud

Available

Container image and Kubernetes manifests deployed into your AWS/Azure/GCP account in a UK region; you hold the keys and the archive bucket.

Exit plan

Available

Open input formats (camt/MT940), exportable results and audit archive in your bucket, so you can leave without losing evidence.

04 Security and compliance posture

We say exactly where we are. No certificates are claimed below that we do not hold.

Controls built into the platform

- Ledger entries immutable at database level; unbalanced transactions rejected at commit; idempotency key on every posting.
- Append-only audit sealed into S3 Object Lock (COMPLIANCE mode) with Merkle roots; tamper detection and per-record proofs.
- Role-based access and four-eyes approvals in the back office.
- Sanctions screening (OFAC SDN) and rule-based transaction monitoring.
- Tenant isolation by PostgreSQL schema, or a dedicated installation in your own cloud account.

Not yet in place (with plan)

- No certifications yet. ISO 27001: in progress/planned. SOC 2 Type I: planned.
- The platform is at proof-of-concept stage and runs against simulators of external systems; the pilot is where your real statements and rails are connected.
- Independent penetration test: planned before any production go-live.
- Vendor due-diligence pack (contract template, exit plan, BCP/DR): in preparation, target Q1 2027.
- No production customers or references yet — the pilot is priced to reflect that.
- UK Ltd or local agent: to be set up when the first UK client signs.

05 Pilot offer

A fixed-scope, paid pilot on your real statements, run in parallel with your current process.

Scope

- Up to 3 safeguarding accounts and 2 currencies.
- Daily statement ingest (camt.053/054 or MT940) and internal + external reconciliation.
- Break workflow with escalation, and a draft CASS 15 monthly return for one month.
- Audit export for your safeguarding auditor.

Success criteria

- Every business day reconciled automatically for the pilot period, with breaks explained.
- Monthly return draft matches your manual figures, or differences are explained.
- Your auditor confirms the evidence export is usable.

Plan · 6–10 weeks

Weeks 1–2 Discovery and data mapping: your accounts, statements, ledger extracts and reporting calendar.

Weeks 3–6 Configuration in a sandbox in the region you choose; your historical statements and balances loaded and reconciled.

Weeks 7–10 Parallel run next to your current process; break review with your team; report pack and go/no-go.

Price

€10–30k fixed pilot fee

€2–8k / month subscription after the pilot

Indicative ranges from our market assessment; the final price depends on scope, volumes and hosting.

06 Why us

Built for CASS 15 sized firms

The gap in the UK market is a combined ledger, reconciliation and WORM audit at a price for 10–50-person firms (our assessment). That is what we package.

One engine, not three tools

Ledger, reconciliation and immutable audit share one double-entry core, so every reconciled number traces back to postings and every decision to a sealed audit record.

Evidence a regulator can verify

Audit segments are WORM-locked and Merkle-sealed; an auditor can check any exported record against the archive without trusting us.

Sits next to your core

The safeguarding and digital-asset modules depend only on statements, ledger extracts and ports, not on replacing your system.

Open formats

ISO 20022 (pacs/camt) and MT940 in, readable reports out; no proprietary lock-in.

Modern, small footprint

Go services on PostgreSQL, NATS JetStream, Valkey and S3; containers and Kubernetes; multi-tenant SaaS or single-tenant in your region.

Compared with AutoRek, Aurum Solutions, Safeheld, BNY safeguarding accounts and Big Four advisers: they are established and some of your peers already use them[4][5]. We are new and have no references yet. What we offer instead is one engine for books, reconciliation and tamper-evident evidence, a short paid pilot, and pricing for smaller firms.

07 Next steps

1. 30-minute call: your accounts, banks, statement formats and reporting calendar.
2. Live demo on sample statements: reconciliation, a shortfall break, the audit proof.
3. Pilot agreement (scope above) and data-sharing terms; kick-off within two weeks.

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Status legend

- **Available** — exists in our codebase today and can be demonstrated live (the platform is at proof-of-concept stage, see Security).
- **Pilot** — in active development; delivered and configured for you inside the pilot, by the quarter shown.

- **Roadmap** — planned, not built yet; target quarter shown. We will not charge for roadmap items before they exist.

Regulatory references

Dates and figures are as published by the sources below, checked on 21–22.11.2026. This proposal is not legal advice; confirm requirements with your compliance adviser.

1. FCA PS25/12, Changes to the safeguarding regime for payments and e-money firms; FCA Handbook CASS 15 — https://www.fca.org.uk/publications/policy-statements/ps25-12-changes-safeguarding-regime-payments-and-e-money-firms
2. FCA FOI2025/01062, number of payment firms expected to come into scope (10.2025) — https://www.fca.org.uk/freedom-information/information-number-payment-firms-expected-come-fcas-scope-october-2025/printable/print
3. Yahoo Finance, “Clock running on safeguarding execution” — https://finance.yahoo.com/economy/policy/articles/clock-running-safeguarding-execution-140542450.html
4. Aurum Solutions, How payment and e-money firms can stay compliant with CASS 15 — https://aurum.solutions/resources/safeguarding-how-payment-and-e-money-firms-can-stay-compliant-with-cass-15
5. AutoRek on CASS 15; Buckingham / Safeheld safeguarding platform — https://www.buckinghamcapitalconsulting.com/safeguarding-platform

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