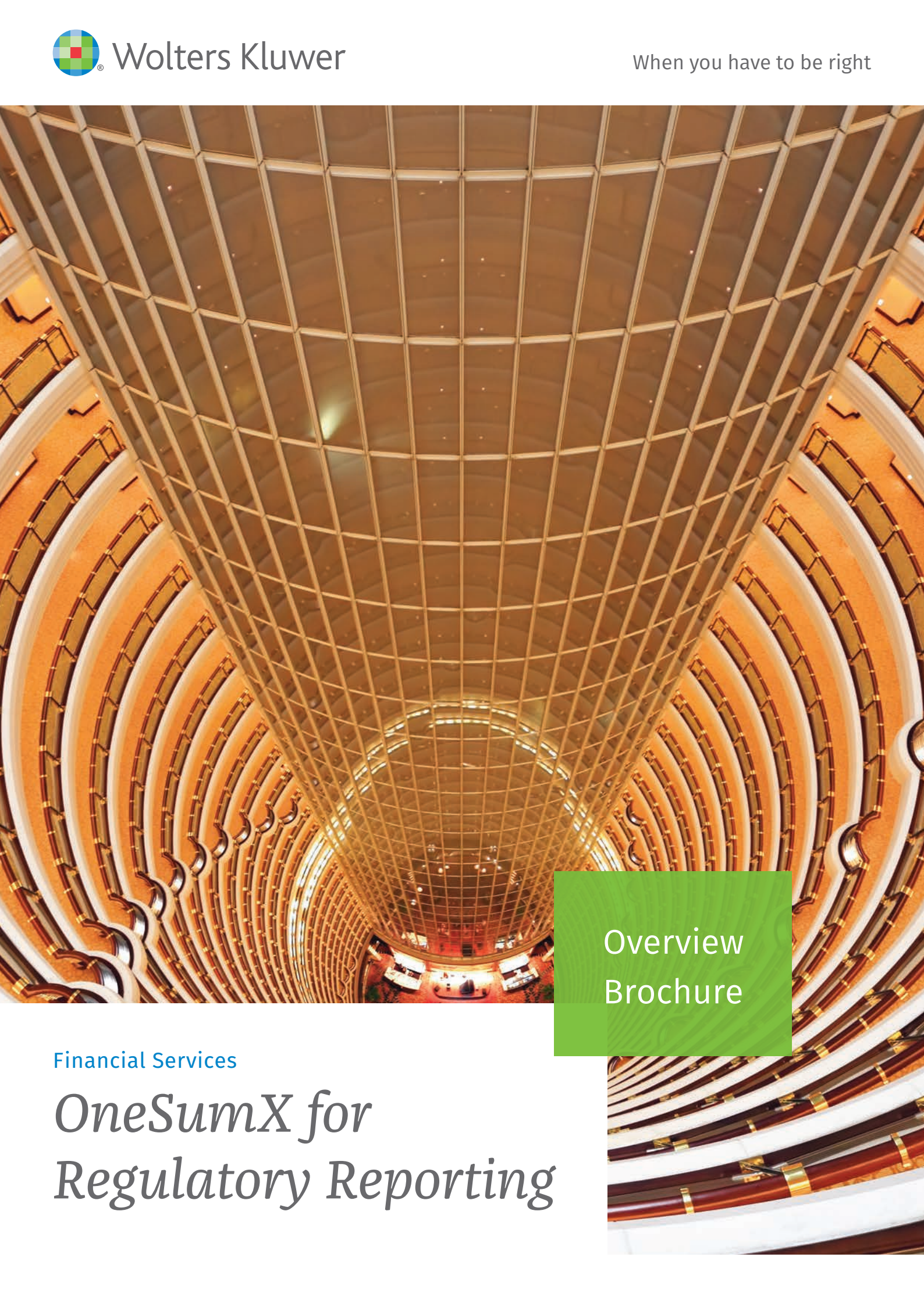




Wolters Kluwer

When you have to be right



Overview
Brochure

Financial Services

OneSumX for Regulatory Reporting



Regulatory Reporting

Today, financial institutions are confronted by more assertive regulators as well as wider and more intrusive rules. As regulatory policy initiatives continue to be presented in jurisdictions around the globe, the volume, frequency and complexity of reporting that firms need to complete is increasing.

Regulators are now focusing more on obtaining meaningful data assurance versus receiving static reports submitted by firms. In addition, the new rules have created more statutory and regulatory limits to which firms must adhere that often require firms to prepare working versions of regulatory submissions frequently, to ensure that they continue to operate within their prudential limits.

Regulatory reporting challenges

In Europe, the Capital Requirements Directive (CRD V) and Capital Requirements Regulation (CRR II) are among the most important regulatory developments for banks operating in the EU in coming years and will demand in-depth analysis. The European Central Bank's AnaCredit dataset could pose an even greater challenge because it requires an almost unheard-of attention to detail in the way firms compile data and weave it into existing credit registers.

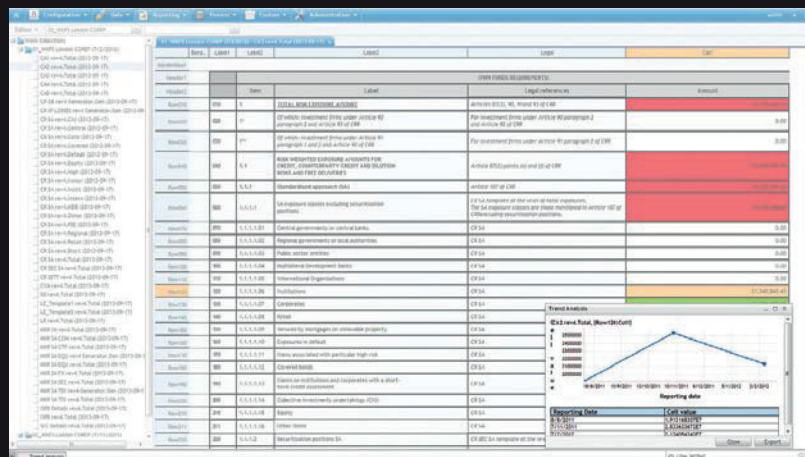
Overhauls of Asia-Pacific regulations will require more detailed submissions. Sweeping changes are being rolled out for Monetary Authority of Singapore's (MAS) 610 returns and the Economic and Financial Statistics (EFS) reporting procedures in Australia, while in Hong Kong, the MA(BS)12 return has been redesigned to incorporate Basel's Interest Rate Risk in the Banking Book (IRRBB) changes, impacting the reporting as well as the underlying calculations.

Canada will see several new revisions in the Basel Capital Adequacy Reporting (BCAR) to align with BIS pronouncements on Securitizations, Large Exposures and more.

Whilst it is widely expected that some regulatory relief for the US banks will be agreed, regulatory scrutiny is here to stay and authorities are demanding greater collaboration, alignment and consistency in regulatory filings which have traditionally been siloed across finance, risk and reporting. In addition, regulators are increasingly focusing on regional and mid-size firms to ensure they have repeatable, auditable and automated regulatory processes.

OneSumX for Regulatory Reporting

Delivered both on-cloud and on-premise, OneSumX for Regulatory Reporting solution covers various types of reporting, including Financial (e.g. FINREP), Prudential (e.g. COREP, BCAR, FRY-14), Transactional (e.g. MiFID II), Statistical (e.g. Economic & Financial Statistics), Granular (e.g. AnaCredit) and Multi-dimensional (e.g. Smart Cubes) reporting.



Our clients have been choosing OneSumX for Regulatory Reporting because of the combination of our long-term vision, in-depth expertise and award-winning technology, enables them to not only achieve regulatory compliance but it also provides a platform to help clients leverage the investment they have made to generate deeper insight and improve decision-making.

Limit exposure to regulatory change

Our dedicated team of subject matter experts, business analysts and technical analysts actively monitor regulatory changes and provide updates within Regulatory Update Service (RUS), allowing firms to rest assured that they are meeting the ever-changing regulatory requirements at all times.

RUS enables firms to limit exposure to regulatory change, specifically in the form of updates to data requirements and out-of-the-box business logic as a result of changes to regulatory calculations, forms, validation rules and delivery. This not only reduces operational risk but frees up resources for other productive activities.

Some solutions deliver toolkits, putting the full burden of regulatory changes on the financial institution. We focus on providing regulatory content in a manner that keeps the OneSumX solution synchronized across all areas of finance, risk and reporting.

Ensure compliance, globally

Our subject matter experts actively monitor and analyze regulatory changes in approximately 30 countries worldwide, helping firms to ensure compliance on an ongoing basis. Our platform provides a basis for reporting to multiple regulators ensuring the use of a standard and consistent data platform and reporting tool across multiple geographies.

Increase the efficiency of data management and IT

Create accurate and timely regulatory and internal reports through the use of a global, standardized and flexible data model that harnesses financial intelligence across an enterprise, while maintaining the specific requirements of local regulators. Apart from efficiency gains in the data management and IT space, our solution allows firms to manage their workstreams effectively via a common target to interface across a variety of locations.

Benefit from a flexible deployment

OneSumX for Regulatory Reporting can be deployed both on-cloud and on-premise. The Software-as-a-Service (SaaS) version offers the same functionality as the on-premise solution. It is based on the upgraded OneSumX Regulatory Engine technology platform for enhanced performance and better user experience, in terms of speed, automation and scalability.

Save time and focus on value-added activities

Our single-tenant on-cloud solution offers a range of value-added services which free up clients from day-to-day operations such as platform management, software upgrades, testing and fixes deployment services.

Streamline data quality management

Check and attest the quality of the data that has been reported, including reconciliation between ledger and subledger, production of trial balances, cross validation between reporting regimes and variances against institution-specific thresholds



at a counterparty, product and report level. When data quality issues are raised, users are able to perform manual as well as automated enrichments, with configurable approval processes, full audit trail and role-based security.

Benefit from a strategic integration

Market shifts are driving the need for integrated, risk and finance-enabled regulatory compliance and reporting, underpinned by a unified and flexible data framework to consolidate regulatory data in one place and provide agility in responding to unpredictable future change. The integration of regulatory calculations, such as highly optimized regulatory capital or liquidity computations and regulatory reporting provides huge benefits in terms of high accuracy, audit trail, minimized adjustments, minimum reporting time and total cost of ownership.

Process large data volumes efficiently

Our state-of-the-art Regulatory Reporting engine provides functionally superior configuration and processing capabilities. Grid and in-memory computing technology within our solution offer the scalability needed to process large volumes of data that go hand in hand with new data-driven regulatory regimes. With its speed, flexibility and scalability, in-memory data grid is a go-to technology for keeping financial organizations running at peak efficiency.

Data versioning and lineage

Benefit from a full data versioning and lineage – from the moment a dataset enters the system until the final numbers are populated inside the submitted reports – to ensure full data transparency and audit for users. Processing preserves data lineage at each functional stage enabling more transparent reporting and full confidence in the reporting process leading to lower risk of reporting errors.

OTHER RELEVANT SOLUTIONS:

OneSumX for Finance

Wolters Kluwer helps financial organizations with a comprehensive suite of technologies to address IFRS, strategic planning, budgeting and forecasting as well as sub ledger accounting. Our solutions deliver the processes, best practices, regulatory intelligence, and analytics required by this highly regulated industry. Our mission is to bring risk management, compliance, finance, and performance together in a single architecture to provide financial institutions with better control and management of their financial data, and a clearer enterprise view and enhanced management of risk and performance.

OneSumX for Financial Risk Management

As a contract centric integrated financial risk management solution, OneSumX for Financial Risk Management generates expected and unexpected cash flows based on anticipated events over the lifetime of the contract. These events reflect the outlook for the macro economy, market risk factors, the strategy of the firm and the expected behaviour of its counterparties.

OneSumX for Regulatory Reporting has been recognized in the industry as a leading solution over the years, receiving top places in Chartis Research Risk Tech 100 rankings for regulatory reporting, and awards from Banking Technology, Finance Monthly and Wealth & Finance International, among others.





We understand our clients

The key challenges for regulatory reporting are data management and subject matter expertise within an environment where the regulatory landscapes, as well as internal systems, processes and procedures, are continuously evolving. OneSumX for Regulatory Reporting strikes the optimal balance of ensuring regulatory compliance, while helping our clients manage the inherent regulatory reporting challenges.

Beyond regulatory requirements

Integrated with OneSumX for Regulatory Reporting, clients can also leverage OneSumX for Risk Management and OneSumX Business Analytics for stress testing and forecasting across these metrics to support their overall strategic balance sheet management objectives.



“We have a high volume of business across a wide range of financial products in numerous countries, which requires detailed, accurate and regular reporting to the local regulators. To do this we have to use data from a wide range of disparate systems which can be inflexible to upgrade when faced with frequent regulatory changes. With this solution we can feed these different sources into a central repository that harnesses financial intelligence across our global enterprise, while maintaining the country-specific requirements of the local regulators.” **Head of IT, EFG International**



About Wolters Kluwer

Wolters Kluwer (WKL) is a global leader in professional information, software solutions, and services for the healthcare; tax and accounting; governance, risk and compliance; and legal and regulatory sectors. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with specialized technologies and services. Wolters Kluwer reported 2019 annual revenues of €4.6 billion.

The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 19,000 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands. Wolters Kluwer shares are listed on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices. Wolters Kluwer has a sponsored Level 1 American Depositary Receipt (ADR) program. The ADRs are traded on the over-the-counter market in the U.S. (WTKWY).

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