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## Solution primer

# OneSumX AnaCredit

For years, regulatory reporting on an aggregate level via static reports has been the norm for financial institutions. However regulators are moving to the next level in terms of their appetite for more detailed and granular data. One of the most demonstrable examples of this is the Analytical Credit Dataset (AnaCredit) project created by the ECB as part of the Single Supervisory Mechanism (SSM) to improve monetary policy analysis and operations, risk management, financial stability, economic research and statistics.





## AnaCredit

Launched in 2018, AnaCredit (analytical credit datasets) is an ongoing initiative by the European Central Bank (ECB) and the national central banks (NCBs) of the Eurozone countries requiring credit institutions and their branches to deliver granular credit and counterparty information. European countries outside the Eurozone can elect to comply with the AnaCredit regulation on a voluntary basis.

At the time, some member states, such as The Netherlands and Germany started collecting data as early as 2017, with German institutions running a mandatory binding test phase that began in October 2017.

AnaCredit introduced a step-change in the amount and frequency of data reporting requirements. In some cases, such as Portugal, for instance, daily data reporting is now mandated. All organizations are expected to have in place up-to-date expertise around data requirements and local discretions, as well as processes to monitor further stages that could affect both their single and multi-country operations in the future.

The effective execution of an AnaCredit project relies heavily on the integration of robust reporting and data lineage tools that can identify the main obstacles to seamless processing. This enables companies to prioritize their efforts and allocate resources accordingly.

In situations where companies consistently submit subpar data, resulting in frequent resubmissions, a review by the Supervisory Review and Evaluation Process (SREP) can result in a Pillar 2 charge due to inadequate data management and governance.

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Our integrated, scalable OneSumX AnaCredit solution is specifically designed to handle large data volumes and deliver the granular credit and counterparty information required by the regulation in each respective Euro member state. Its powerful data analysis tools aggregate data intelligently, highlight period-on-period movements and comply with the technical standards of the relevant local regulators.

#### **Data granularity**

All AnaCredit data requirements are fully specified through a standard API into the OneSumX data model providing lineage to firms' source systems. Organizations that already benefit from our OneSumX Regulatory Reporting solution for CRDIV reporting are able to re-use up to 82% of the data requirements to satisfy the AnaCredit mandates, providing significant leverage and a notable reduction in project duration, while simultaneously delivering consistency of reporting across multiple scopes through data re-use. Naturally companies not currently using our OneSumX solutions will also be able to leverage economies of scale and re-use data once implemented.

#### **Data quality**

The biggest challenge imposed by the AnaCredit regulation is the individual attribution counter-party and exposure requirement. Due to the sheer amount of data involved, this overwhelming task would require an inordinate amount of manual intervention and resources to review every counterparty and exposure individually.

OneSumX AnaCredit's powerful data analysis tools aggregate data intelligently. Data quality is assured through the Reporting Portal that allows users to analyse data and variances at different levels of granularity through attributes such as accounting classification, instrument, economic

sector and country, amongst others. This allows users to quickly identify and remediate data issues within a four-eyes approval framework.

#### **Data consistency, reconciliation and lineage**

Data validation in OneSumX AnaCredit is ensured at every stage of the process; from data input, through data enrichment all the way to the reporting output, enabling compliance with all specifications outlined by the local national competent authority (NCA). The solution ensures reconciliation to either the source systems or the FINREP balance sheet information, with over 70 overlapping data points. To support effective comparison of matches the solution has an intuitive user interface, allowing end-users to easily investigate reporting differences using data quality assurance tools.

Full data lineage from data mapping transformation logic to AnaCredit reporting classifications is provided, enabling users to drill down to the underlying contract details of an aggregate report or drill-up from the contract detail level to the relevant reports.

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**Future proofing with unparalleled breadth and depth of content**

The definition of the exact AnaCredit reporting requirements implementation being left to the individual local regulators led to varying implementation details and time-frames, adding complexity for firms operating in multiple jurisdictions. Our OneSumX for Regulatory Reporting solutions allows for all national discretions, ensuring that all AnaCredit requirements integrated by national competent authorities into preexisting Credit Registers, such as Belgium, France, Spain and Portugal, are fully supported. In addition the NCAs have defined their own technical specification which is embedded in OneSumX.

Furthermore, our Regulatory Update Service covers all three stages of AnaCredit, enabling firms to budget and predict costs for future project expansions, assured that Wolters Kluwer will continuously update the OneSumX solution to reflect the ECB's stage 2 and 3 requirements, as well as changes to national discretions and technical

requirements announced by local regulators.

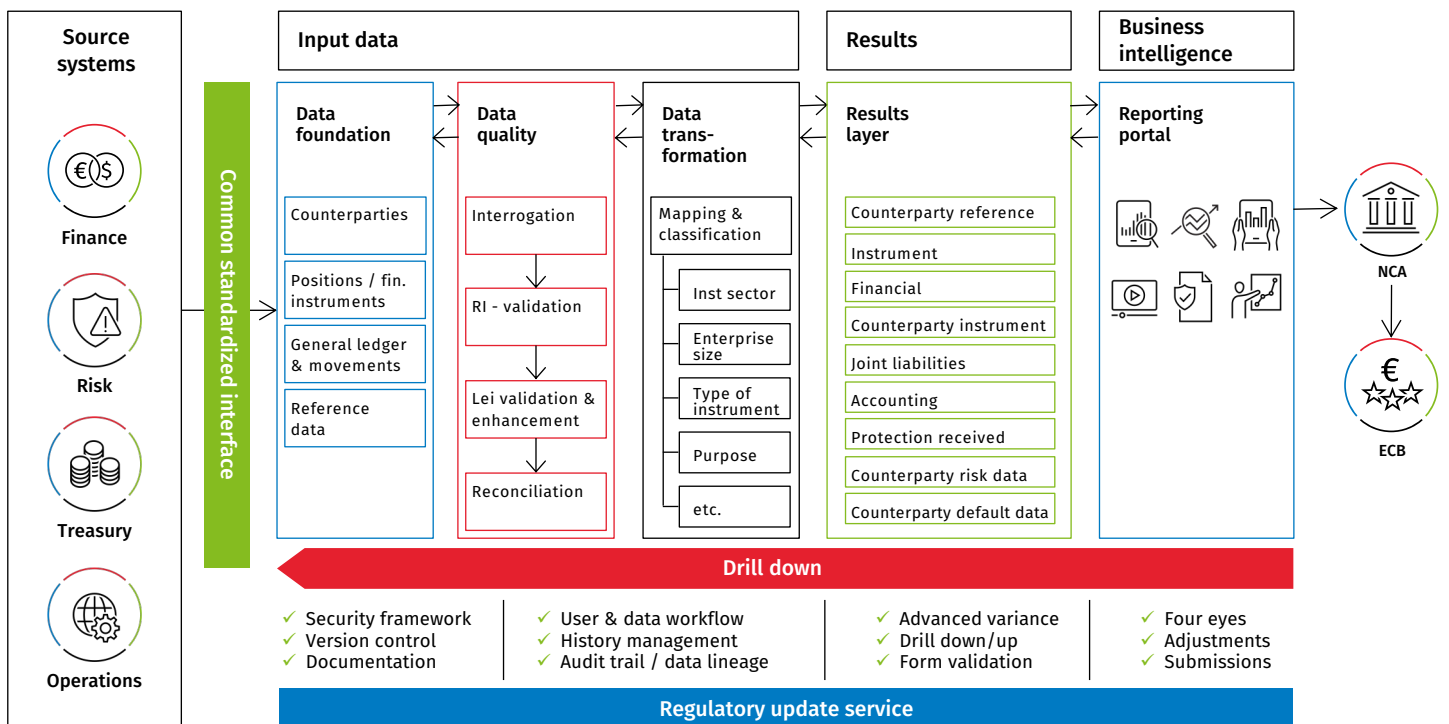
**Grid and In-memory computing**

All mapping, calculations and processes in our OneSumX AnaCredit solution are based on grid and in-memory computing providing the scalability to process the large volumes of data associated with AnaCredit, optimizing processing time and enabling a flexible operational environment. The data processing undertaken by our solution preserves data lineage at each functional stage, improving transparency and confidence in the reporting process, lowering the risk of mis-reporting.



*OneSumX AnaCredit's powerful data analysis tools aggregate data intelligently.*

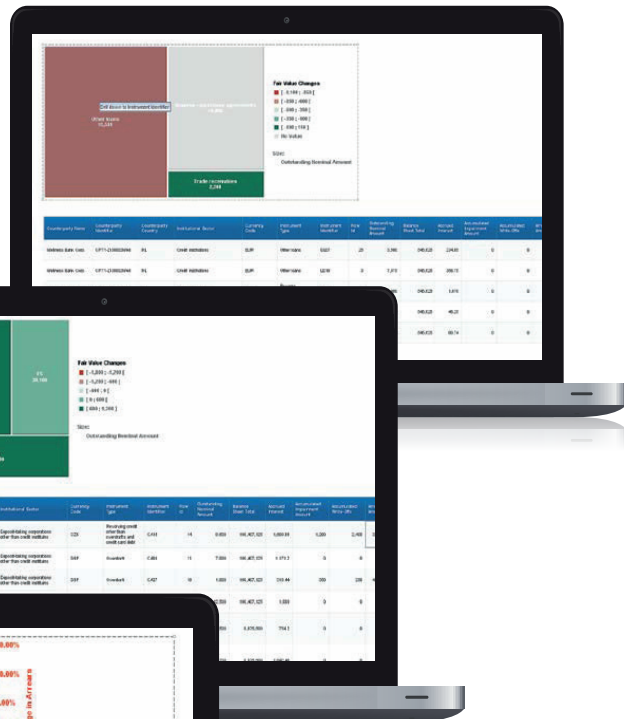
**OneSumX AnaCredit solution**







Use heat-maps to quickly identify significant movements and data quality issues.



Re-use AnaCredit data to monitor and manage changes in the default status of your loans.

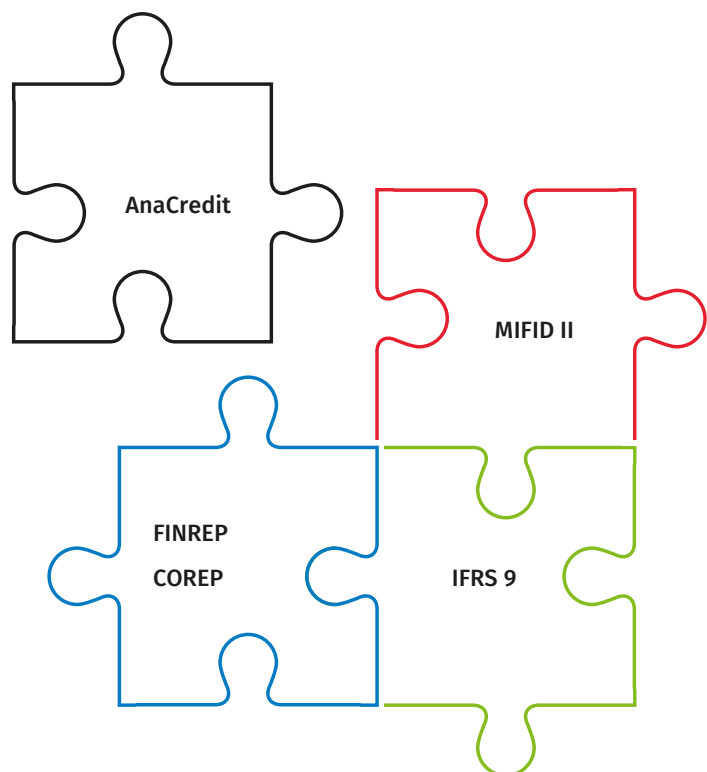
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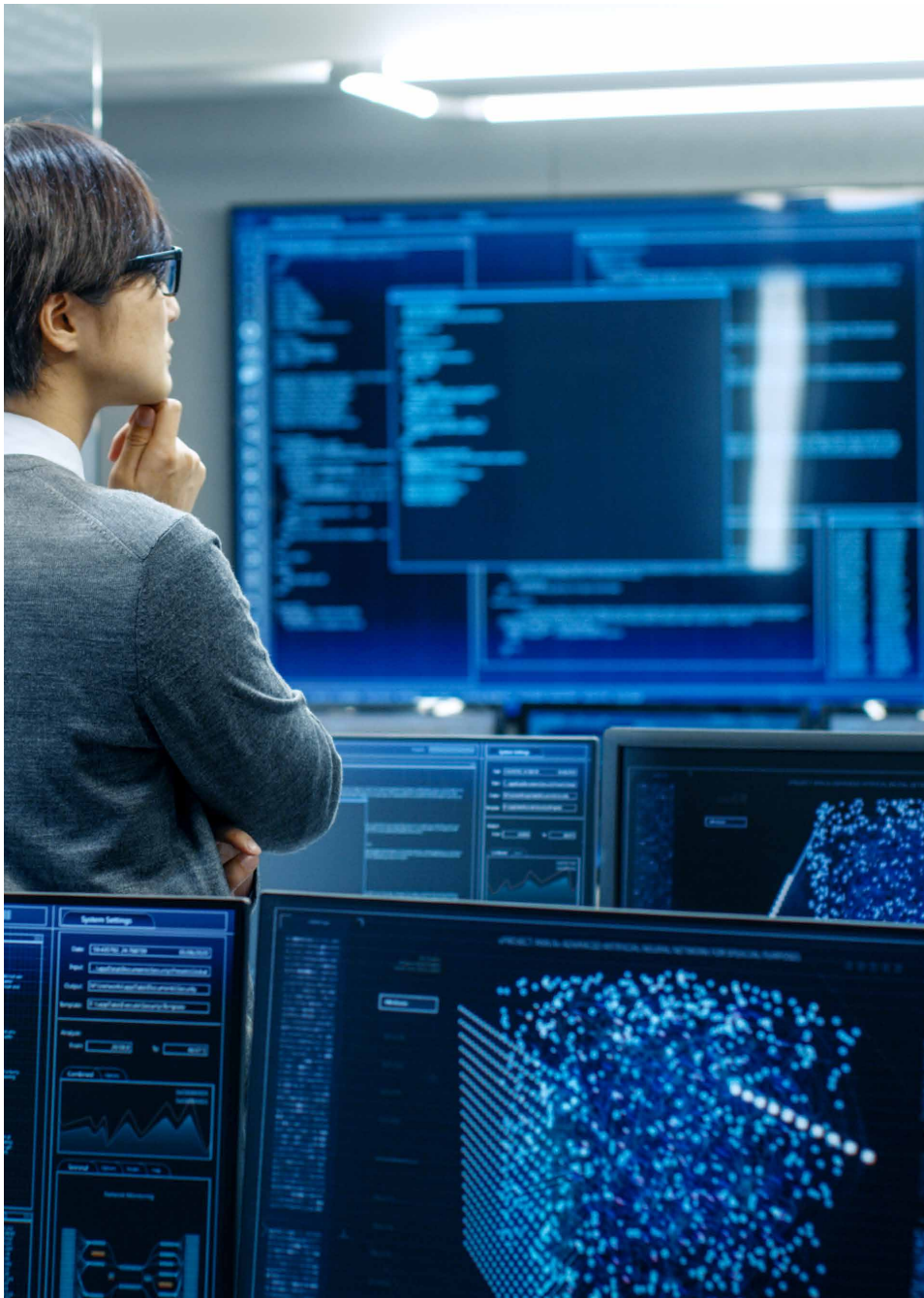
OneSumX AnaCredit is a fully integrated component of the OneSumX ecosystem. E-regulatory intelligence built into the solution is kept up-to-date, allowing firms to re-use their data efficiently and consistently to fulfill all their regulatory reporting obligations.

With a large amount of differences coming to the fore regarding the precise implementation requirements of AnaCredit in each Euro member state, and an ever-shrinking window to implement solutions, Wolters Kluwer can help you manage and mitigate these risks efficiently and meet your firms obligations in the short and long term.

With Wolters Kluwer's OneSumX solution, firms can establish a single source of data for Finance, Risk and Regulatory Reporting, dramatically improving insight and analysis across the enterprise, and ultimately delivering meaningful and timely change. This contract-centric approach helps firms to avoid building or adapting solutions dependent on multiple legacy products comprising multiple technologies, inflexible technology support, variant, partly-overlapping functionality and discrete independent data models enabling organizations to meet all their reporting requirement with a single mapped data set. As such, data from an AnaCredit implementation can be re-used to address FINREP, COREP, and local statistical and prudential requirements, for instance.

Additionally, stages 2 and 3 of AnaCredit have introduced defined transactional reporting requirements (MIFIR/MIFID II, EMIR, SFTR, MMSR), ultimately reducing total cost of ownership and eliminating tactical legacy. To this end our OneSumX Business Intelligence reporting also empowers firms to create consistency and transparency between their internal reporting and their regulatory submissions through re-use of the same data.





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## Related products

### **OneSumX for Regulatory Reporting**

OneSumX for Regulatory Reporting has been recognized in the industry as a leading solution over many years, receiving top places in Chartis Research Risk Tech 100 rankings for regulatory reporting. 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.

### **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 behavior of its counterparties.

### **OneSumX for Business Analytics**

OneSumX for Business Analytics provides a quick yet powerful way to leverage the data and results held in the OneSumX platform and other external data sources, reaping the full benefit from the information generation efforts. Thereby improving ROI on existing infrastructure, complying with the supervisory demands for use of such data in decision-making and delivering the ability to operate in a more agile, responsive and forward-looking way for all levels of the financial organization.



### About Wolters Kluwer

Wolters Kluwer (EURONEXT: WKL) is a global leader in information, software solutions and services for professionals in healthcare; tax and accounting; financial and corporate compliance; legal and regulatory; corporate performance and ESG. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with technology and services.

Wolters Kluwer reported 2023 annual revenues of €5.6 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 21,400 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

EMEA • APAC • Americas



Learn more about the OneSumX for Finance, Risk and Regulatory Reporting solutions. [Click here.](#)

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