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Solution primer

OneSumX Finance, Risk & Reporting Data Management

Regulatory requirements and the financial risk imperative are driving the need for a consolidated view across all businesses and all types of risk, including market, credit and liquidity risk. At the same time, demand for this information is expanding beyond the traditional domain of the chief risk officer. Increasingly, compliance officers and finance departments require access to this data to drive their own analyses. The data sets meeting these new requirements vary not only between functions, businesses and financial instruments, but also by geography and regulatory environment, resulting in highly complex data requirements.

OneSumX FRR Data Management

Adding to this complexity are the business, risk and regulatory requirements faced by firms, resulting in the use of multiple data sources, data types, formats, and different delivery timeframes to meet these.

As such, different departments access the same datasets, such as the description of an economic event, or details of a trade, deposit, loan, derivative security or service guarantee for instance, for their operating requirements. This is complicated by a multitude of department-specific definitions for similar data sets across the business.

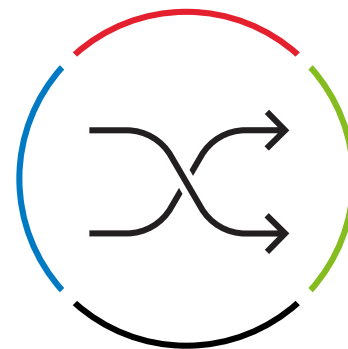
Any data structure therefore needs to deliver the reports and analytical tools required by a range of internal recipients. Most firms have their own unique data and tools requirements to improve business insight and analysis.

In our OneSumX solution, the data layer for Finance, Risk and Reporting (FRR) provides a single, integrated data repository supporting multiple use-cases across Finance, Risk and Regulatory compliance, among other functions. This integrated data repository enables standardized approach to regulatory and client reporting for firms across their operating countries and regimes.

At the heart of OneSumX for Finance, Risk & Reporting is a robust data model integrating data for consumption at both, the group level and the operational level. Our solution allows senior management and compliance officers to drill down beyond top-line figures to understand the origin source, such as risk calculation engine, or transactional system.

Our platform takes a standardized approach to identifying and meeting regulatory requirements. It identifies the regulations applicable to an organizations operation across regimes. Our solution also handles the necessary security and permissioning associated with the operation across multiple countries and/or subsidiaries, ensuring only approved staff receive data access permissions.

OneSumX for Finance, Risk & Reporting offers complete data transparency for risk management, finance and regulatory reporting, turning multiple, disparate data sources into an integrated, centralized data architecture. Creating data consistency across operations allows firms to yield efficiency benefits from the data itself.



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FRR data management process

The Finance, Risk & Reporting data architecture applies a set of complex business rules consolidating the existing unstructured mixture of data from internal systems into new information of business value.

- The data consolidation process is closely monitored by tracking tools, continuously measuring and recording information about each data event.
- Data is further validated and reconciled through user-defined rules, improving data quality for confident business decisions.
- An end-to-end auditing capability from event to disclosure offers full insight into the data flow, the manipulation and transformation of data, as well as the event origin and data target.

By standardizing data sets and setting harmonized common vocabularies across different business processes, firms can begin to break down the geographical, functional or asset class silos, determining their data capabilities.

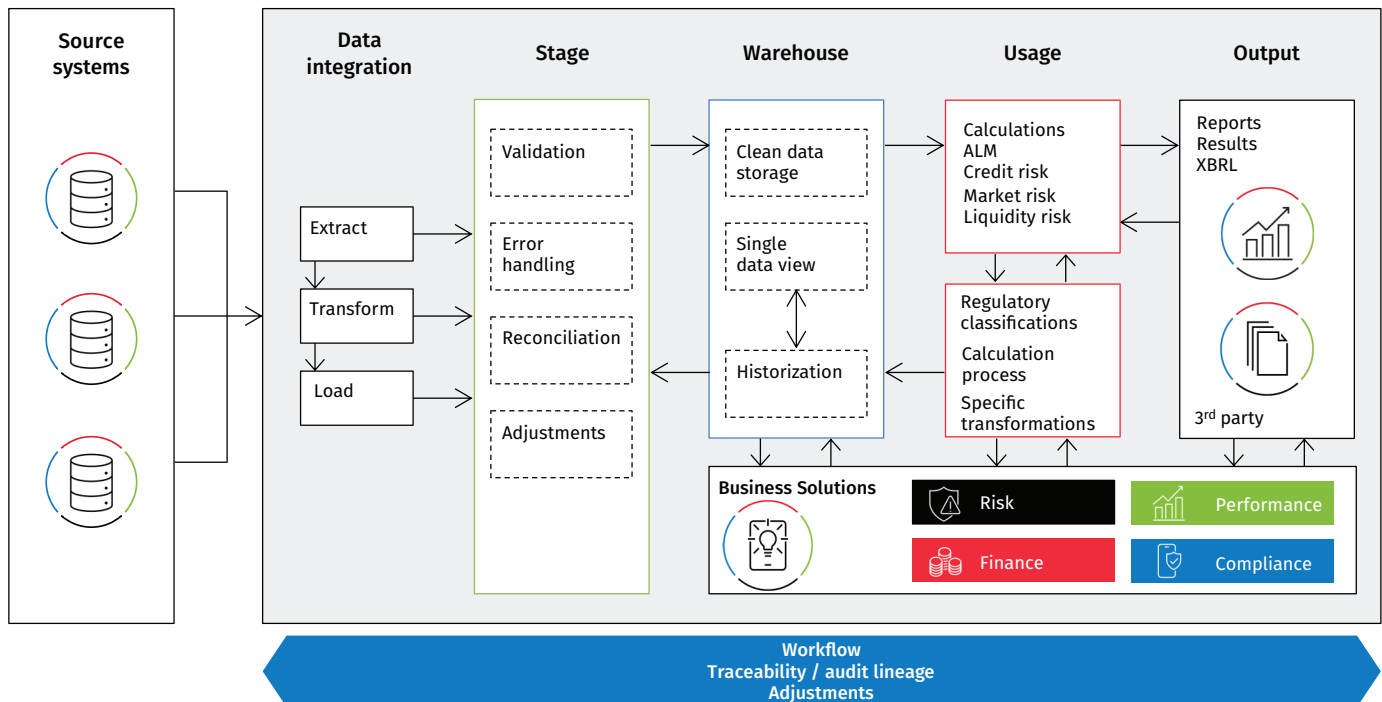
The OneSumX data architecture creates a structure on which financial institutions can standardize their approach to managing regulatory data for the finance and risk functions, among others. The platform integrates data, such as cash flows, pre-payment options and market data from multiple internal systems and external sources. This can be used to analyze market, credit and liquidity risk, as well as for compliance purposes.

This results in a consistent approach to data across the entire enterprise, allowing both operational and group-level users to apply the same underlying data. As such, the OneSumX suite enables our clients to seamlessly link their finance, risk and accounting functions.

To future-proof operations, Wolters Kluwer employs a team of dedicated experts continuously monitoring regulatory developments across the globe; ensuring clients are prepared for any newly emerging or changing rules impacting them.

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Finance, risk and reporting data management process



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.

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

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