Wolters Kluwer

When you have to be right

Solution Primer

Financial Services

OneSumX AnaCredit

For years, regulatory reporting on an aggregate level via static reports has been the norm for financial institutions. However recent times have shown that 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 – Analytical credit dataset

AnaCredit is a three-stage project that requires Credit Institutions and their branches across the Eurozone - plus some other European countries on a voluntary basis - to deliver granular credit and counterparty information starting from September 2018, with counterparty data required by the ECB six months prior to this. Additionally, some member states such as The Netherlands and Germany will start collecting data much sooner. German firms also have to run a binding test phase that begins in October 2017.

AnaCredit introduces a step-change in the amount of data that is required to be reported on such a frequent basis – daily in some cases e.g. Portugal. All affected firms will be expected to have up-to-date expertise around data requirements and local discretions, as well as processes in place to monitor further stages that could affect both their single and multi-country operations in the future.

An additional factor to an effective AnaCredit project is having powerful reporting and data lineage tools which are essential to quickly pinpoint the biggest blockers to straight through processing, enabling firms to prioritize effort and allocate resources. In the event that firms submit poor quality data on a regular basis and have to frequently resubmit, it's not unrealistic to then expect a Pillar 2 charge for poor data management and governance as a consequence of a SREP review.

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

Data granularity

AnaCredit data requirements are fully specified through a standard API into the OneSumX data model that will provide lineage to firms' source systems. Firms that already benefit from on our OneSumX Regulatory Reporting solution for CRDIV reporting are able to re-use up to 82% of the data requirements to also satisfy AnaCredit. This provides significant leverage and a massive reduction in project duration, while also delivering consistency of reporting across multiple scopes through data re-use. Of course, firms that don't currently use our OneSumX solutions will be able to leverage economies of scale and re-use data once implemented.

Data quality

One of the most challenging areas of AnaCredit is the requirement that each individual counterparty and exposure is correct, attribute by attribute. However, due to the sheer amount of data involved, this is a mammoth task that would need an inordinate amount of manual intervention and man power if each and every counterparty and exposure was to be reviewed one-by-one – it's just not possible. OneSumX AnaCredit's powerful data analysis tools aggregate data intelligently. Data quality is assured through the Reporting Portal that allows users to analyse data including variances at different levels of granularity through a broad number of attributes such as accounting classification, instrument, economic sector, country etc. This allows users to quickly pin-point 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, data enrichment as well as the reporting output to meet the specification defined by the local national competent authority (NCA). The solution ensures reconciliation to either source systems or FINREP balance sheet information (where there are over 70 overlapping data points) is also delivered with an easy to use front-end that makes it simple to quickly identify matches and differences. The latter can then be investigated using data quality assurance tools.

Full data lineage from data mapping transformation logic to AnaCredit reporting classifications is provided such that users can either drill down from an aggregate report to the underlying contract details or drill-up from the contract to the reports.

AnaCredit introduces a step-change in the amount of data that is required to be reported on such a frequent basis – daily in some cases

Future proofing with unparalleled breadth and depth of content

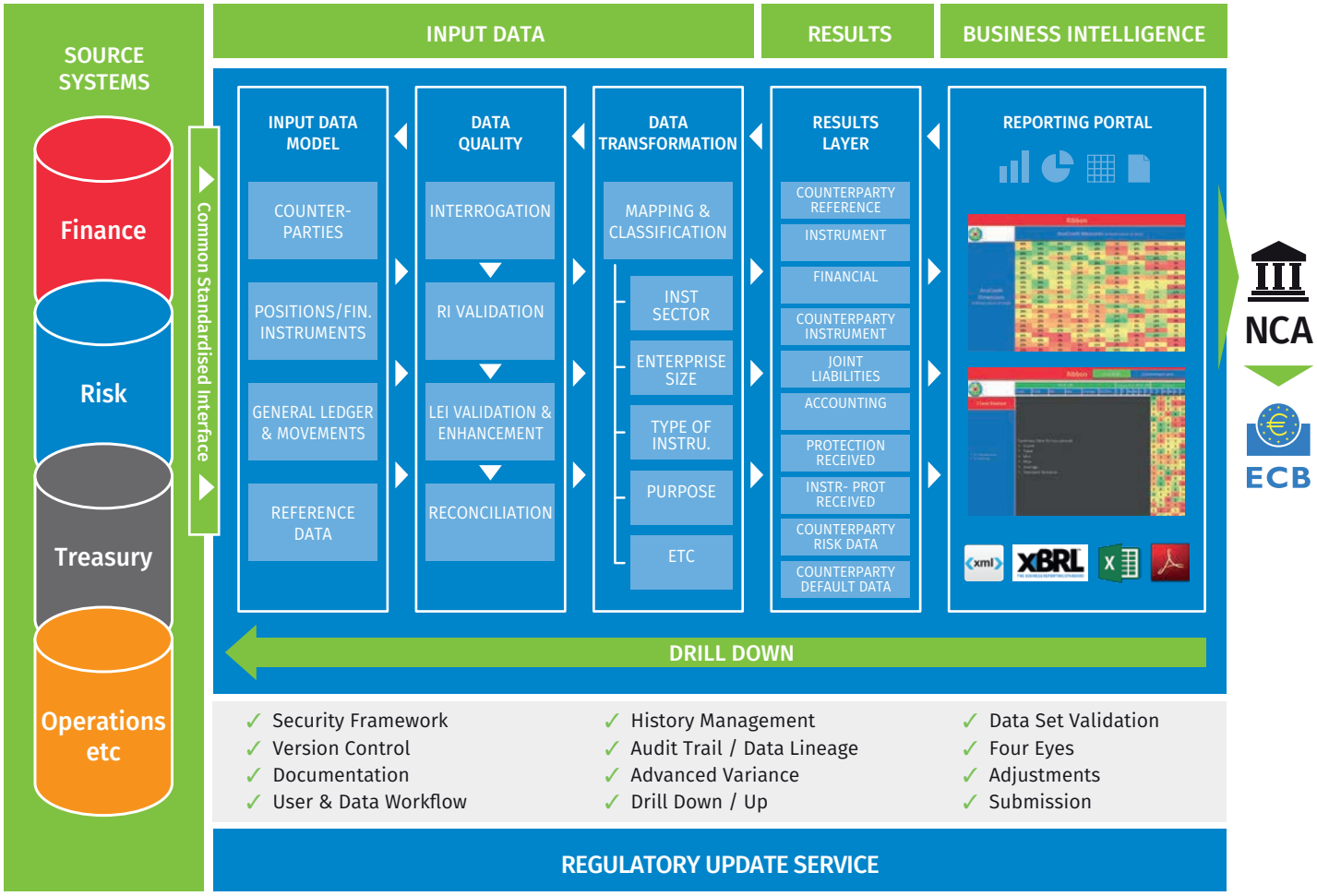
Local regulators are defining their exact implementation of AnaCredit at different speeds, adding complexity for firms -especially those that operate in multiple jurisdictions. These national discretions are implemented in OneSumX Regulatory Reporting. Where national competent authorities integrate the AnaCredit requirements into pre-existing Credit Registers such as Belgium, France, Spain and Portugal this is also supported. In addition the NCAs will define their own technical specification which will be reflected in OneSumX.

Our Regulatory Update Service also covers all three stages of AnaCredit, enabling firms to budget and predict costs for future project expansions, safe in the knowledge that Wolters Kluwer will keep the solution up-to-date as the ECB confirms what they need for stages 2 and 3 and local regulators confirm their national discretions and technical requirements.

Grid and In-memory computing

Our OneSumX AnaCredit solution has grid and in-memory computing behind its mapping and calculations and all other processes. This provides the scalability needed to process large volumes of data associated with AnaCredit, enabling faster processing time and a more flexible operational environment. Processing preserves data lineage at each functional stage enabling more transparent reporting and full confidence in the reporting process leading to lower risk of mis-reporting.

OneSumX AnaCredit solution



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

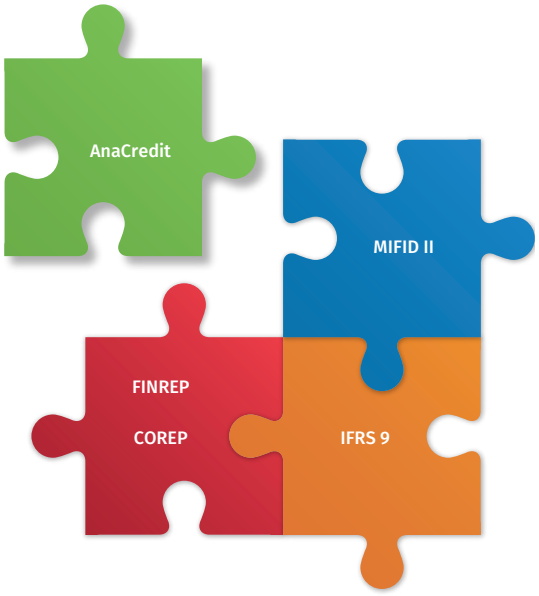
Re-using AnaCredit data to monitor and manage changes in the default status of your loans.

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

OneSumX AnaCredit is a fully integrated part of the OneSumX ecosystem. E-regulatory intelligence built into the solution is kept up-to-date, allowing RMS to re-use their data to deliver efficiency and consistency for their regulatory reporting obligations quickly.

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, firms can establish a single source of data for Finance, Risk and Regulatory Reporting, dramatically improving insight and analysis across the enterprise, and ultimately deliver meaningful and timely change. This contract-centric approach means that firms can map data once and avoid building or adapting solutions using multiple legacy products comprising multiple technologies, inflexible technology support, overlapping but variant functionality and discrete independent data models. For example, data from an AnaCredit implementation can be re-used to address FinRep, CoRep, and local statistical and prudential requirements. Additionally, in the fullness of time when stages 2 and 3 of AnaCredit have been defined transactional reporting requirements (MIFIR/MIFID II, EMIR, SFTR, MMSR), ultimately reducing total cost of ownership and eliminating tactical legacy. Through our OneSumX Business Intelligence reporting firms also create trust between their internal reporting and their regulatory submissions through re-use of the same data.



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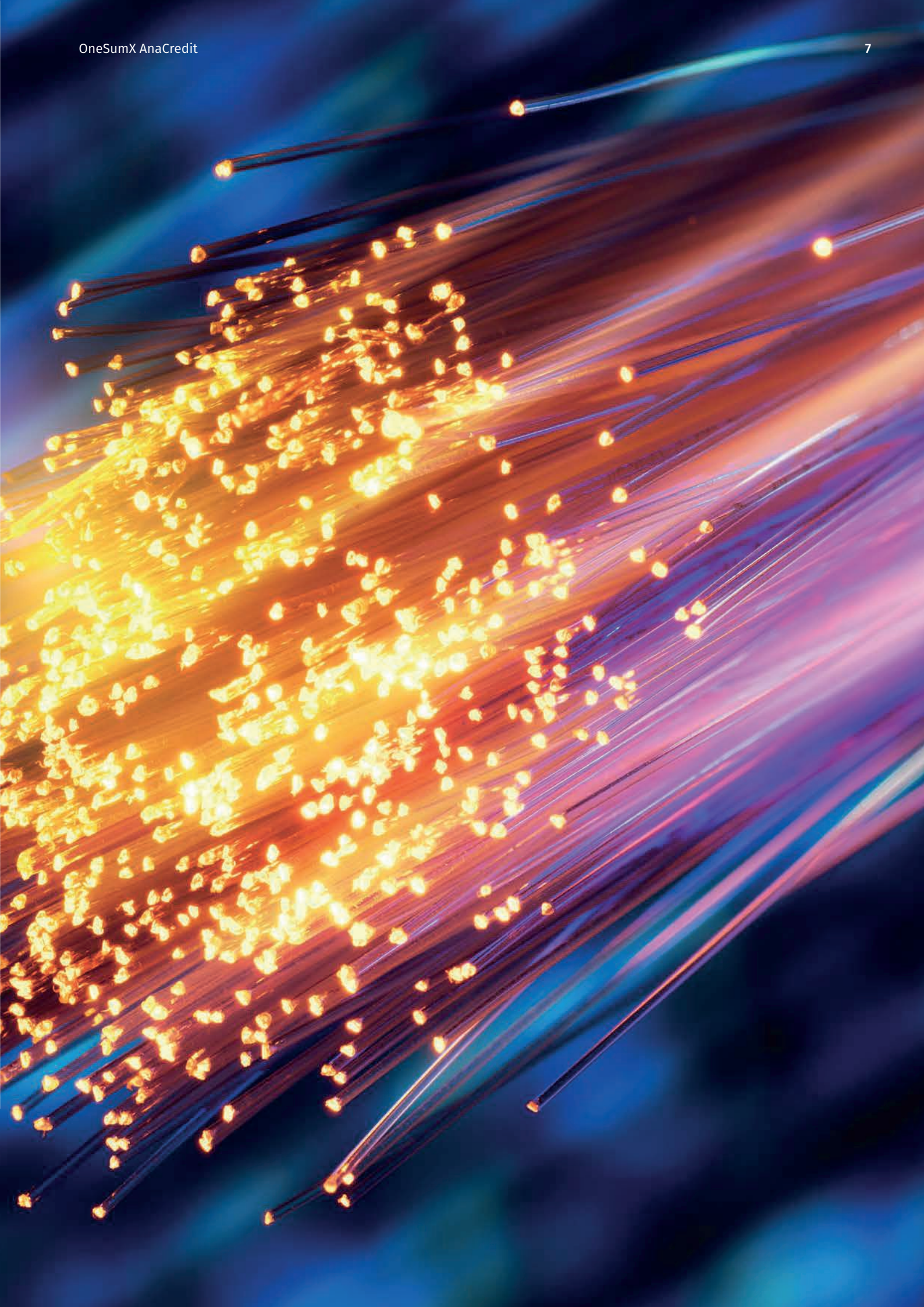

About Wolters Kluwer

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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Contact information:

APAC
Wolters Kluwer
5 Shenton Way,
#20-01/03 UIC Building
Singapore 068808

EMEA
Wolters Kluwer
25 Canada Square,
41st Floor,
Canary Wharf,
E14 5LQ London,
United Kingdom

Americas
Wolters Kluwer
130 Turner Street,
Building 3, Fourth Floor,
Waltham, MA,
U.S.