



Financial Services

Regulatory Update Service (RUS) for OneSumX FRR

Regulatory bodies around the world often review existing regulatory requirements and announce mandatory modifications or introduce new regulatory requirements in order to ensure the financial institutions are operating in a transparent and regulated market.

Wolters Kluwer's market-leading Regulatory Update Service (RUS) for OneSumX FRR is a critical element of our customers' regulatory compliance process.

RUS covers regulatory reporting (statutory, prudential, transactional, granular, statistical and multi-dimensional), accounting standards, risk metrics and business performance management.

Our dedicated team of subject matter experts, former regulators and compliance officers, risk analysts, lawyers and financial industry specialists actively engage with the financial marketplace and regulators, monitoring and interpreting regulatory changes and their impact on automation of regulatory compliance and the extended impact to finance, risk and reporting.

Timely updates to all impacted elements of the OneSumX solution give our clients confidence that they are meeting ever-changing requirements in accordance with regulatory deadlines. RUS also enables firms to ensure that they are managing their organization's integrated regulatory compliance and reporting needs effectively and efficiently.

Limit exposure to regulatory change

While other solutions offer updated submission templates or ways in which users can trigger updates themselves, RUS goes far beyond that by also automating business logic updates, data requirements and documentation, significantly reducing the time spent on analysis and development of changes by the client. Clients' obligations are limited to sourcing the required additional data elements, further simplifying the implementation.

Overall, the potential impact of future changes is regularly factored into our solutions, ensuring clients' ongoing compliance.

Reduce risk and lower operational costs

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.

RUS enables customers to limit exposure to regulatory change, specifically in the format of updates to data requirements and out-of-the-box business logic required by changes to accounting standards, regulatory calculations, forms, validation rules and delivery. This not only reduces operational risk but frees up resources for other productive activities.

The above-mentioned capabilities are possible due to the unique architecture of the OneSumX solution, specifically its centralized data layer designed to guarantee consistency across clients' finance, risk and regulatory reporting obligations, forging processes and structures to keep pace with an ever-changing commercial and regulatory environment.

Clients benefit from RUS in every interaction with Wolters Kluwer, including:

- **Customer Support calls** concerning mapping rule changes, allocation logic, data fields and attributes included in each update
- Product Management converting newly-issued prudential and financial requirements into **timely and accurate product enhancements**
- **Regulatory Experts** working directly with regulators, auditors and market participants to interpret and clarify the impact to our customers
- **Best Practice:** Interpreting and translating regulatory reporting instructions into report specifications, both our extensive experience and industry best practice are leveraged
- **Our Services** team leverages knowledge of the updates to ensure the success of managed upgrades
- **Subject Matter Experts** engage on webinars and industry conferences providing education on pending changes, impacts and strategies

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.

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. Wolters Kluwer shares are listed on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices.

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