



Break free from IFRS 9 workarounds

The definitive toolkit to
effortless compliance
and efficiency

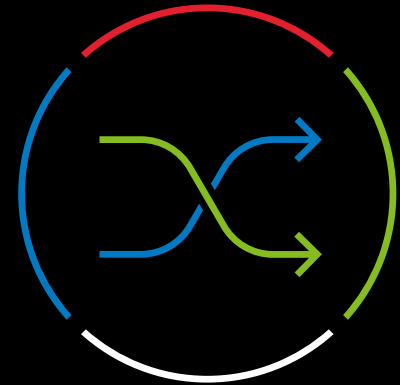


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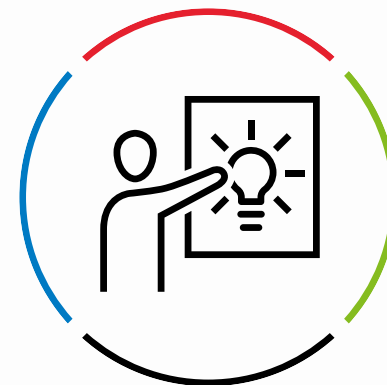
With the initial IFRS 9 compliance rush behind us, banks are now re-evaluating their IFRS 9 solutions—shifting from quick, manual workarounds to integrated, efficient tools that better meet their evolving needs. IFRS 9 sets a principles-based framework for managing financial assets and instruments, aligning with broader risk management goals.



To support this transition, we've developed a **five-section toolkit** designed for quick wins, providing actionable guidance, best practices, and insights to help banks navigate the shift from makeshift solutions to a streamlined IFRS 9 approach.

IFRS 9 Toolkit

Each section in this toolkit delivers targeted strategies to help banks build a sustainable and efficient IFRS 9 framework:



- 1** Assessing your current setup →
- 2** Acquiring a modern IFRS 9 solution →
- 3** Transitioning from workarounds to automation →
- 4** Success stories and lessons learned →
- 5** Choosing the right vendor and solution →

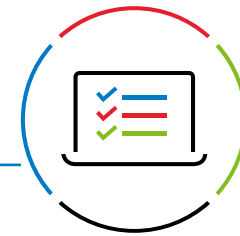
1 Assessing your current setup

— are workarounds slowing you down?

Many banks are finding that quick-fix approaches to IFRS 9 compliance — such as spreadsheets and manual processes — are now liabilities. IFRS 9's principles-based framework requires you to balance flexibility with accuracy.

Actionable guidance

- ✓ Use our comprehensive healthcheck to evaluate and identify gaps in key areas such as classifications, ECL calculations, and interdepartmental data flows.
- ✓ Pinpoint inefficiencies and compliance risks, laying the groundwork for a more robust IFRS 9 system.



Is your IFRS 9 ECL solution up to standard?

Our IFRS 9 healthcheck is a comprehensive guide for financial institutions to evaluate and improve their IFRS 9 practices.

[Access here](#)

2 Acquiring a modern IFRS 9 solution — what to look for?

IFRS 9 demands a sophisticated approach to managing data, workflows, and compliance. An integrated solution that is capable of handling everything from data consolidation to audit trails is essential to meet these requirements while ensuring scalability for future updates.

Must-have features

-  **Centralized data layer:** Consolidates data from multiple departments and portfolios to streamline finance and risk data and processes.
-  **Automated ECL engine:** End-to-end automation and ECL workflow, supporting accurate and timely ECL calculations.
-  **Compliance-ready reporting:** Easily generates P&L impacts for impairment models, with transparent audit trails for regulators.
-  **Adaptable infrastructure:** A scalable system that can incorporate regulatory updates and local requirements seamlessly, ensuring future-proof compliance.
-  **Run flexibility:** A solution that makes it easy to validate data, rerun parts of the process or data, and merge calculations to maximize flexibility and solution integration.
-  **Integrated Accounting:** A system that harmonizes risk and finance data, ensuring seamless reconciliation by design. Automated accounting ensures consistency and a unified understanding between the finance and risk departments.



A solution with these capabilities can handle the complexity of IFRS 9 without increasing your team's workload or compromising reporting quality.

3 Transitioning from workarounds to automation — how to make the shift painless

Relying on spreadsheets and disparate systems for IFRS 9 compliance may have worked initially, but these temporary fixes have proven costly in terms of both maintenance and regulatory scrutiny. For instance, banks that patched together IFRS 9 solutions saw inflated ECLs, with mid-tier UK banks experiencing up to a 76.3% increase during the IFRS 9 transition. Additionally, the range of adjustments reported by individual firms has been wide: between 16.7% and 156.9%.



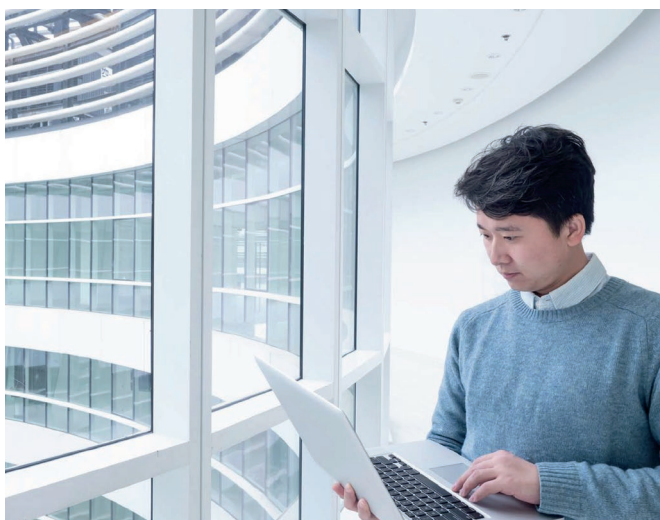
Automation supports an integrated finance-risk view, eases regulatory compliance, and lets your team focus on strategic initiatives instead of manual data handling.

Steps for a smooth transition

- ✓ **Break down departmental silos:** Ensure that Finance and Risk teams work together to support data flows for comprehensive risk assessment.
- ✓ **Automate manual processes:** Replace spreadsheets with automated workflows, reducing error risk and improving data integrity.
- ✓ **Run ECL results early:** Trial runs for ECL calculations can help your bank gauge the balance sheet impact and fine-tune models for accuracy.

4 Success stories and lessons learned — insights from banks who've made the leap

Several banks have successfully transitioned from fragmented IFRS 9 setups to integrated solutions, achieving both compliance and operational improvements. These banks took advantage of IFRS 9's principles-based framework to tailor their approaches to their needs, centralizing classifications and calculations for consistent data handling and transparency.



Key takeaways

- ✓ **Centralized classification:** A centralized environment for contract classifications reduced audit challenges and ensured consistency in finance, risk, and regulatory reporting.
- ✓ **Automation with Run flexibility:** Minimized manual and data errors with end-to-end workflow automation while maximizing rerun flexibility on each step of the workflow.
- ✓ **Improved operational efficiency:** By moving to automated systems, banks saw reductions in operational strain and improved resource allocation.



Integrated solutions don't just meet compliance needs — they drive efficiency, transparency, and long-term value.

Thailand's BAAC implementation: The Bank for Agriculture and Agricultural Cooperatives (BAAC) in Thailand adopted OneSumX for IFRS 9, marking a significant step towards enhanced compliance and financial reporting capabilities, supported by tailored local expertise.

TPBank partnership: Vietnam's TPBank chose OneSumX for IFRS 9 to streamline its financial reporting processes, reinforcing its commitment to effectively meeting international regulatory standards.

RegTech APAC award win: OneSumX secured the "Best Regulatory Compliance Solution for IFRS 9" at the 2024 RegTech Insight APAC Awards, cementing its reputation as a leading compliance tool in the Asia-Pacific region.



5 Choosing the right vendor and solution — finding a partner for the long haul

Selecting an IFRS 9 vendor is more than meeting current requirements: it's about positioning your bank for evolving regulatory and operational demands. Look for a vendor with proven expertise in regulatory updates, financial instrument reporting, and finance & risk management to support a smooth, future-proof IFRS 9 journey.



A strong vendor partnership will help you avoid regulatory pitfalls, enhance data management capabilities, and simplify IFRS 9 compliance, turning what might seem like a regulatory burden into an asset for strategic growth.

Vendor selection checklist

- ✓ **Comprehensive regulatory update services:** Ongoing updates ensure compliance with evolving IFRS 9 standards and regional requirements.
- ✓ **Flexible data architecture:** A vendor should offer an infrastructure that supports cross-departmental data sharing, seamless integration with existing systems, and centralized data management.
- ✓ **Proven governance tools:** Ensure their solution includes governance features for tracking model changes and maintaining transparency, essential for both internal controls and regulatory scrutiny.

OneSumX IFRS

OneSumX IFRS 9 allows for an end-to-end treatment of expected credit loss (ECL), going from classification, stage assessment, and measurement of ECL to the accounting treatment and IFRS disclosure requirements.

The solution supports regulatory disclosures from local supervisors across the globe and offers powerful reporting tools. These features are supported by a data management framework that can capture and store relevant contractual information, manage events and transactions, store IFRS calculations, generate accounting, and process up to the delivery of the IFRS disclosures.

OneSumX IFRS 9 solution makes sure that all data can be tracked and monitored and can signal early warnings in case of calculation or data quality breaches. The solution acts as a curation, validation, and reconciliation hub and guarantees end-to-end full auditability and data governance.

By integrating OneSumX IFRS 9, your bank can shift from compliance-as-a-burden to compliance-as-an-asset, enhancing both operational efficiency and regulatory confidence.



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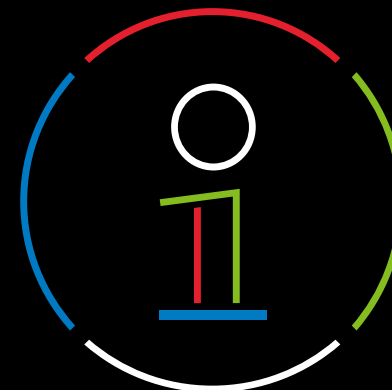


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Wolters Kluwer (EURONEXT: WKL) is a global leader in information, software solutions and services for professionals in healthcare; tax and accounting; financial and corporate compliance; legal and regulatory; corporate performance and ESG. We help 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
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