



Solution primer

OneSumX Granular Data Reporting

Regulators around the world are striving for greater transparency and enhanced data governance. Globally, requirements include the European AnaCredit requirement, Hong Kong Monetary Authority's (HKMA) Granular Data Repository (GDR), Australian Prudential Regulation Authority's (APRA) Comprehensive Data Collection roadmap (CDC), and the Bank of Thailand's (BOT) Regulatory Data Transformation (RDT).

In Asia Pacific, new granular data reporting updates are overhauling traditional regulatory reporting practices, compelling financial institutions to break away from conventional form-based reporting mechanisms and upgrading to new and updated regulatory compliance. Each regulator in the region is implementing its own regime, adding unique nuances and challenges.

OneSumX Granular Data Reporting

The phased introduction of GDR by the Hong Kong Monetary Authority (HKMA) has led to new compliance requirements for financial institutions, who now need to abide by a broad reporting data grid for residential mortgage and corporate loans. Additionally, the Bank of Thailand (BOT) has also introduced the Regulatory Data Transformation (RDT) rulings, transforming existing regulatory requirements by mandating highly granular data reporting using API to ingest the report data. The Australian Prudential Regulatory Authority (APRA) is proposing Comprehensive Data Collection (CDC) aimed at modernizing data collection methods from regulated entities. The regulatory framework is still in the initial stages of development.

Despite the individual differences, all granular data reporting regime changes affect all aspects of the reporting process, from data collection and validation to submission. If these challenges are not effectively dealt with, multiple challenges related to accuracy, integrity, efficiency, and costly maintenance may arise.

To address these complex and frequently updated regulatory requirements, banks and financial institutions must adopt a strategic, long-term vision and expert capabilities. This will improve shortcomings in existing technological infrastructures and data architectures, as well as ease the granular reporting compliance journey.

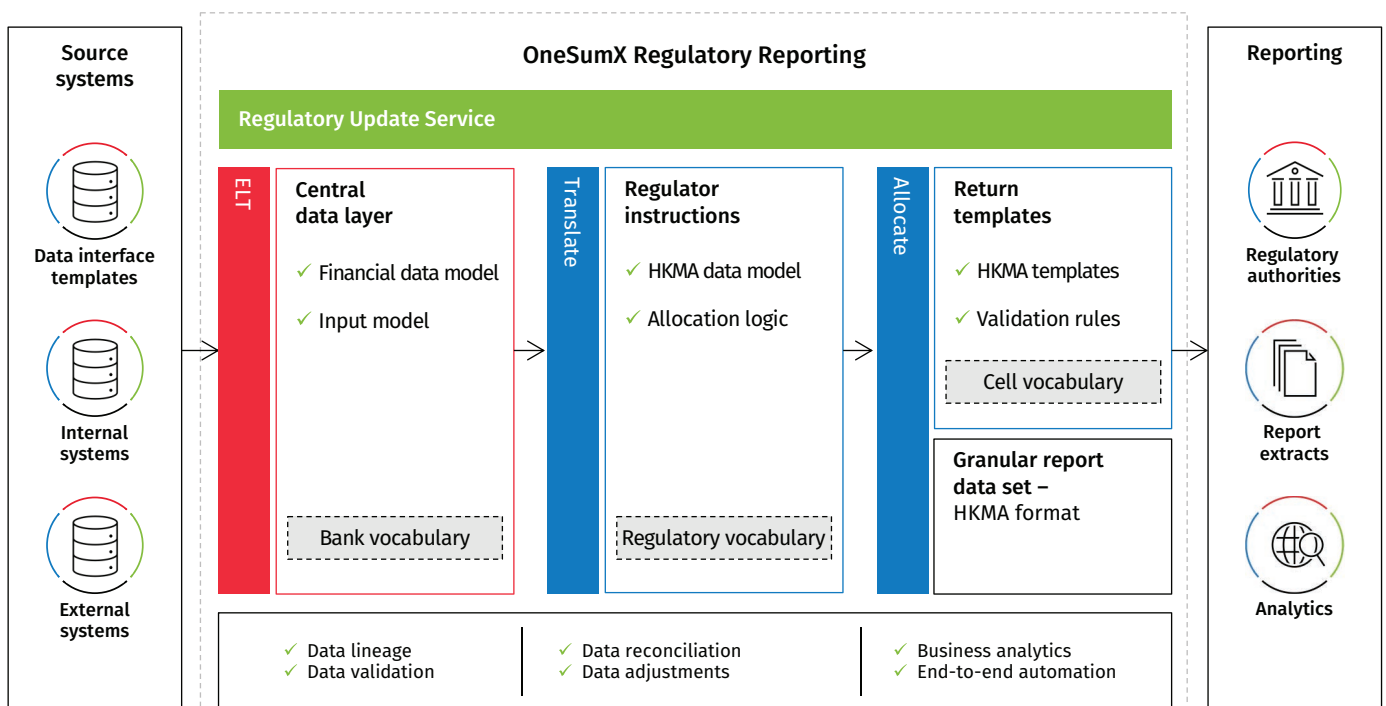
One of the main challenges of granular reporting is posed by data availability. Due to the variety of data points to be sourced and submitted for each portfolio, many banks encounter difficulties locating the relevant data in their existing systems. Planning and early action for system enhancement are essential steps in remedying this issue.

Banks also need to ensure the technology they have in place is adaptable for evolving regulations as they need to adjust their reporting to the fast-moving, ever developing changes that are being made to the regulator's platforms.

The two main considerations in GDR compliance are cost and performance, as consolidation and submission of granular data are resource-intensive, requiring highly performant systems. A manual spreadsheet-based approach is insufficient for fulfilling the requirements and will leave banks spending significant budget and resource to achieve compliance.

Finally, firms need to produce full data lineage and traceability with the ability to drill-down to the underlying data source. To achieve control over the variance, threshold and trend of the numbers submitted periodically, specific thresholds need to be identified.

Example of OneSumX GDR for HKMA





OneSumX GDR

OneSumX GDR is a global platform that provides fast system rollout, early automation and will help you save in internal development and operational effort.

Our solution provides extensive data lineage capabilities, catering to critical data validation and audit needs. We are a market leader for Regulatory Reporting solutions with a proven track record.

The platform covers several 'out-of-the-box' features providing fast system rollout, early automation and savings in internal development and operational effort. Some of the key GDR capabilities include:

Data validation checks

- Pre-defined picklist /technical validations as per regulatory acceptable field values
- Functional validation checks across various reporting dimensions
- User defined validation rule
- User friendly error logging
- Assignment of validation error across department

Data reconciliation

- Ability for reconciliation of transaction-level data against upstream accounting system ledger at product group level

- Reconciliation of movement of data across periods
- Scalability to cater for potential validations introduced to other aggregated reports

Data adjustments

- Transaction-level adjustment capability with transparent audit trail following four-eyes principle
- Re-runability of validations post data adjustments

Performance

- Designed to handle large data volumes with in-memory computing and grid computing capabilities
- Proven track-record for comparable reporting for other regulatory regimes

Scalability

- Future-proof design to cater for extension of granular data reporting to other dimensions
- Scalable to accommodate changes in HKMA acceptable field values

Embedded analytics

- Strong analytical capability covering data lineage, metadata lineage, variance analysis, trend analysis, exception reports, GL reconciliation and aggregation checks for granular reporting.

Our dedicated team of subject matter experts, business analysts and technical analysts actively monitor regulatory changes and provide updates within the Regulatory Update Service (RUS), allowing firms to meet changing regulatory requirements at all times.

The RUS limits organizations' exposure to regulatory changes such as data requirement updates and changes to regulatory calculations, forms, validation rules and delivery. This not only reduces operational risk for financial institutions but also frees up resources for other productive activities.

OneSumX Granular Data Reporting is a user-centric regulatory reporting platform catering to critical data validation and audit needs, designed to handle millions of data points through in-memory and parallel processing.

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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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