



Solution primer

OneSumX Regulatory Reporting for Foreign Banking Organizations (FBOs)

As regulations evolve globally, data has become both an essential currency and a pain point for foreign bank-owned financial institutions. Regulatory report submissions involve more frequent, complex and granular data requests, requiring calculations that draw on multiple business functions across finance, risk and treasury. Working with foreign-owned head offices can be challenging, as relying on different data sources or in-house built platforms that generating fresh data for every new request is resource-intensive, inefficient and ineffective. Banks are looking to adopt a more strategic approach based on a robust and agile data architecture.

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The automation edge

Regulators are placing greater emphasis on the qualitative aspect of report automation. Banks need to demonstrate good data quality in their reporting, and are now also required to include the derivation of their results. Using manual processes in regulatory reporting and other important business functions is discouraged by regulators, as banks can enhance the accuracy of reports by automating the various stages of regulatory reporting, from data acquisition and aggregation, to regulatory calculations and classifications. They can also create a clear audit trail in which the entire data flow leading to the final reported numbers is visible, including the full data lineage.

Incremental automation as best practice

Luckily, automation is possible without a complex, expensive or disruptive implementation. The differing requirements and infrastructures of institutions, as well as the individually varying progress with regards to automation, has lead Wolters Kluwer to adopt a modular solution consisting of various components that can be combined and deployed flexibly to address different client needs. A modular solution enables FBOs to automate at their own pace, starting with the general ledger for example, before moving on to more granular calculations and financial instrument data. While the process may be incremental, the results are immediate; each stage of automation frees up more resources to support future implementations, creating a virtuous feedback loop. More transparent, accurate data also improves risk and performance management, contributing to improved decision-making across the enterprise.

OneSumX for Regulatory Reporting

OneSumX for Regulatory Reporting is an integrated solution enabling firms to create accurate, timely regulatory and internal reports using a common, standardized data model that harnesses financial intelligence across the enterprise. It also considers the specific requirements of the local regulators

such as the PRA, the Federal Reserve Bank and other regulatory regimes. Our OneSumX solution covers various types of reporting, including statutory, prudential, operational/transactional, statistical and multi-dimensional reporting.

Efficient, timely implementation

We have a dedicated team of implementation experts, that can partner with a bank's internal IT Team. Our team has experience interfacing with commonly used platforms and data sources making the implementation process smooth and efficient.

Limit exposure to regulatory change

Our team of subject matter experts, business analysts and technical analysts actively monitor regulatory changes and provide updates within our Regulatory Update Service (RUS). This assures organizations that they always meet the continuously evolving regulatory requirements. While reporting solutions that come as a toolkit put the burden of implementing regulatory requirement changes solely on the bank, our OneSumX solution focuses on providing our clients with the complete regulatory content, including calculations, categorizations, validations and regulatory submission capabilities.

Our RUS service ensures clients are prepared and equipped for any newly emerging reporting rules or changes to regulations impacting them.

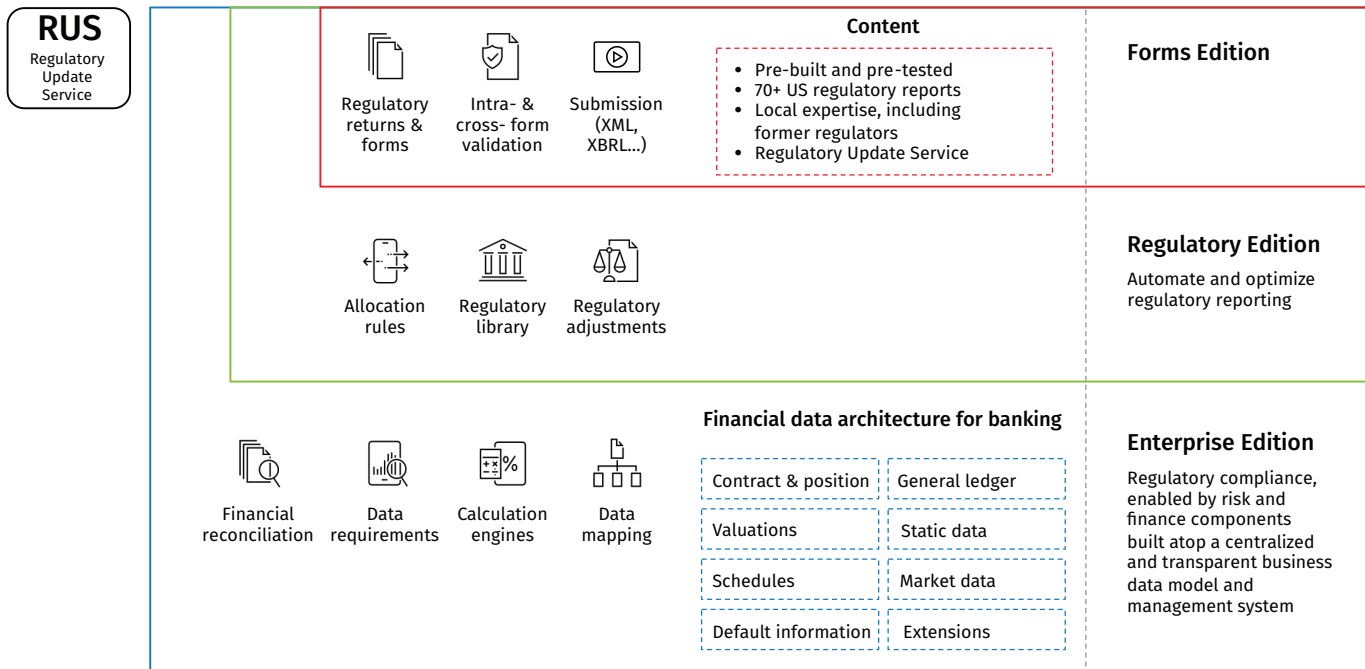
Increasing the efficiency of data management and IT

Our OneSumX solution enables organizations to create accurate and timely regulatory and internal reports using a global, standardized and flexible data model that harnesses financial intelligence across the entire enterprise, while maintaining all requirements of local regulators. In addition to efficiency gains in the data management and IT space, our solution allows banks to manage their work streams effectively via a common target, to interface across a variety of locations.



Our platform provides a basis for reporting to multiple regulators ensuring the use of one standard, consistent data platform and reporting tool across multiple geographies.

OneSumX Regulatory Reporting



Streamlining data quality management

Our OneSumX solution allows organizations to check and attest the quality of the reported data, including reconciliation between ledger and subledger, production of trial balances, cross validation between reporting regimes and variances against institution-specific thresholds at a counterparty, product and report level. When data quality issues arise, users can perform manual as well as automated enrichments, with configurable approval processes, full audit trail and role-based security.

Ensure compliance, globally

Our subject matter experts actively monitor and analyze regulatory changes in 30 countries worldwide, helping banks to ensure compliance on an ongoing basis. Our platform provides a basis for reporting to multiple regulators through a standard and consistent data platform and reporting tool across multiple geographies.

OneSumX for Regulatory Reporting at-a-glance

- Automatic generation of local & international regulatory reports
- Reporting with general ledger & subledger reconciliation (database reconciliation reports, asset/liability reconciliation reports, trial balance reports, average balance reconciliation reports)
- Detailed audit trail of reported figures
- Drill down/up capabilities – drill down from any line within a regulatory report to a detailed audit trail, or from the audit trail, to additional related information held in the data repository. Drill up to track amendments at deal or contract level on various reports
- Efficient interfacing architecture ensuring that data extraction is 100% independent of report generation
- Manual data adjustment with data modification log
- Variance and trend analysis for all reports

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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