

Automate Regulatory Reporting with Oracle Financial Services Data Governance for US Regulatory Reporting

An Oracle Financial Services
Analytical Applications eBook

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Oracle Financial Services Data Governance for US Regulatory Reporting

A Holistic Data Management Solution

With each new regulatory requirement applying incremental pressure to the bottom line, financial institutions are eager to drive costs out of the regulatory cycle wherever possible, without compromising compliance. Siloed data, poor data quality and governance, however, often stand in the way. Oracle Financial Services Analytical Applications provides a complete and holistic data management solution primed to enable the key aspects of data governance and help financial institutions in this somewhat arduous journey with well-defined principles, methodology, and tools.

Oracle Financial Services Data Governance for US Regulatory Reporting provides a layer of governance, ensuring accuracy and confidence on the data lifecycle from its sources to regulatory and management reports.



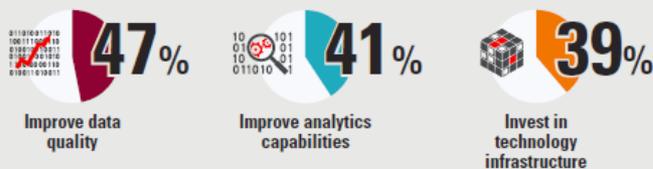
Oracle Financial Services Data Governance for US Regulatory Reporting

Automate Regulatory Reporting

Invest in data management capabilities that permanently reduce the enterprise cost and uncertainty of manual data processes.

In order to maximize revenue, institutions believe the most effective things they can do are improve data quality and analytics capabilities

Top methods to maximize revenue from strategic data application:*



Top planned investments to help improve regulatory reporting and strategic data application over the next two years:*



*Respondents asked to select all that apply

The active content based solution provides complete confidence in regulatory processes through automation and transparency.

Why should financial institutions automate now?

Aside from data mandates, financial institutions are committed to spend on data and reporting solutions. As you can see in the infographic, several analyst and consulting partner surveys show commitment and budgets are aligned with data investments and expectations that those investments will improve enterprise competitiveness and customer management.

How to approach automation?

Invest in a holistic, enterprise-wide data management solution that can create automated governance protocols.

Introduction

Automate Regulatory Reporting

Oracle Financial Services Data Governance for US Regulatory Reporting comes enhanced with the following:

- Prepackaged controls on data elements and processes around it to monitor quality and timeliness of data
- Prepackaged key indicators to monitor exceptions and variances in values of data elements early in the life cycle
- Prepackaged plans for regulatory report submissions and ability to track them to completion
- Issue and action workflow to capture, manage, and resolve exceptions in the data lifecycle

Oracle Financial Services Data Governance for US Regulatory Reporting enables CFOs and head of business to accurately and confidently profit-weight and risk-weight all sources of revenue and cost for optimization of the balance sheet.

This allows those finance processes to be mapped, automated, and function under a single rule-set determined by finance rules and requirements. Finance data exceptions are raised automatically once detected, which allows for rapid resolution and remediation of breaks in the data flow, thereby enabling rapid optimization of the entire lifecycle with granular transparency.

Oracle Financial Services Data Governance for US Regulatory Reporting

Monitor Data

Oracle Financial Services Data Governance for US Regulatory Reporting empowers Data Management Offices and Chief Data Officers by monitoring data accuracy and availability with a quantitative confidence factor for every data element.

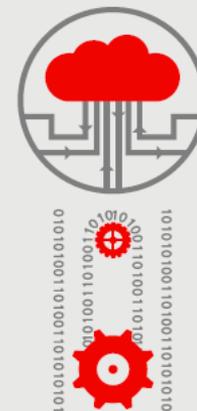
The tool provides quantifiable confidence in data quality and control effectiveness around data. It provides complete data lineage and also automated governance around various processes such as regulatory reporting.

In addition, Oracle Financial Services Data Governance for US Regulatory Reporting provides a content driven, active control environment for all **critical data elements** with complete data lineage, as well as control and process automation with systemic learning of issues and action workflow for resolution tracking. Oracle Financial Services Analytical Applications' collaboration with Lombard Risk provides a comprehensive data-driven approach to regulatory reporting.

Nearly half (48%) of executives believe their institution is in "desperate need" of structure around data processes

The most challenging areas they face are:^{*}

- #1** Data dimension consistency
- #2** Strategic decision making based on data
- #3** Data lineage
- #4** Data analysis/processing
Data traceability
Data source management



Introduction

¹ Compliance to Competitive Advantage: Leveraging Regulatory Data for Strategic Insight (Survey conducted by Deloitte and Oracle)

Leveraging Regulatory Data as a Strategic Asset

Integration with Regulatory Reporting

62% of respondents say the process of complying with regulatory reporting leaves little to no time for strategic initiatives¹

Oracle Financial Services Data Governance for US Regulatory Reporting sits atop the Oracle Financial Services Data Foundation, Oracle Financial Services Data Integration Hub, and Oracle Financial Services Regulatory Reporting for US Federal Reserve to monitor movement and provide a layer of governance. It tracks regulatory report submissions on-time with precise values and complete lineage to sources.

Reports highlight confidence on data elements and important key metrics, addressing regulators who ask a financial institution's degree of confidence in their data.

By leveraging the Oracle Financial Services Analytical Applications Framework, a bank can implement governance automation around data management for different business processes, while reducing costs, increasing efficiency, competitiveness and customer management. Thus freeing up time and money for other strategic initiatives.

Use Case

¹ Compliance to Competitive Advantage: Leveraging Regulatory Data for Strategic Insight (Survey conducted by Deloitte and Oracle)

Frequently Asked Questions

How does Oracle Financial Services Data Governance for US Regulatory Reporting help comply with BCBS 239?

One of the many questions asked by BCBS 239 regulators is whether or not a financial institution has confidence in their data and to what degree.

Oracle Financial Services Data Governance for US Regulatory Reporting, along with other OFSAA modules, establishes a very comprehensive data management architecture for financial organizations with prebuilt content to implement governance.

The solution helps to comply with the principles in BCBS 239. For more information on OFSAA and BCBS 239, please view this [video](#).

86% of institutions face challenges with one of the four BCBS focus areas, most commonly risk data aggregation capabilities and overarching governance and infrastructure



It's no surprise when *less than a quarter* have the following:

	Have	Developing
A standard, consistent data governance/data usage model across the organization	23%	42%
A data platform to represent the "Single Version of Truth"	15%	37%

Frequently Asked Questions

How can I ensure quality, accuracy, and timeliness of our regulatory reporting process?

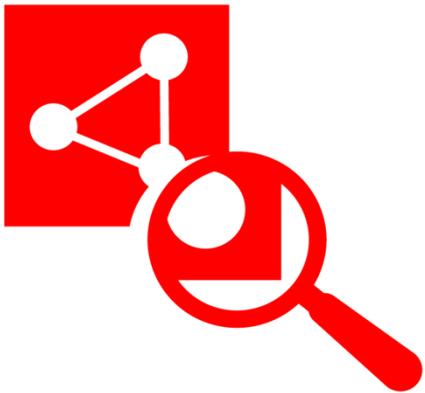
Oracle Financial Services Analytical Applications provides a complete and holistic data management solution with data foundation, data integration, and data governance. Its **prebuilt content** offers a head start in the data management process. Automation gives organizations confidence on the regulatory reporting process and the reports being submitted.

Oracle Financial Services Data Governance for US Regulatory Reporting is a **content-based** data governance and management solution designed to enforce business data requirements around quality, accuracy, and completeness.

- ◆ **Automation of the supply chain with complete lineage of data**
- ◆ **Enables the diagnosis and identification of breaks in the data reporting supply chain early in the lifecycle**
- ◆ **Covers critical data elements, data quality, variance analysis, process monitoring, and resolution workflow for matters requiring attention**

Frequently Asked Questions

How does this tool help beyond just regulatory reporting?



Oracle Financial Services Data Governance for US Regulatory Reporting provides a centralized and clearly defined strategy and structure for transforming information into a strategic asset that can be leveraged comprehensively and consistently across an enterprise.

In addition, it ensures unobstructed visibility across the complex network of data stores and siloed systems that define today's large financial enterprises.

Ensure Effective Data Governance

Conclusion

Oracle Financial Services Data Governance for US Regulatory Reporting gives financial institutions a view across the complex network of data stores and siloed systems.

With Oracle Financial Services Analytical Applications best of breed practices in place, financial institutions can implement a comprehensive data-driven approach to regulatory reporting. Organizations now have full data lineage and the confidence in knowing their submissions are traceable, thus allowing for more time to leverage regulatory data for more strategic business objectives.

thank you

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