ENABLING COST-EFFECTIVE COMPLIANCE THROUGH THE POWER OF ANALYTICS FOR A LEADING FINANCIAL CONGLOMERATE

A major financial institution based out of Europe with revenues in excess of £40 billion and more than 75000 employees
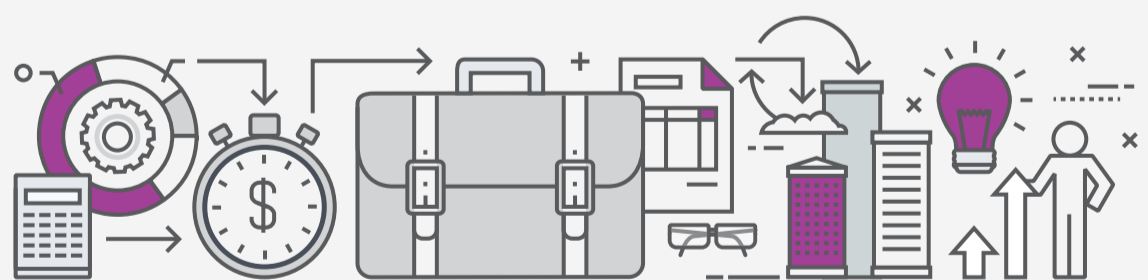
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Business Challenges

- Sky rocketing costs for enterprise data governance and data analysis owing to compliance requirement across multiple & complex regulations

- Lack of a dynamic enterprise data model to address myriad regulatory needs and facilitate regulatory reporting

- Existing enterprise system for data analysis lacked the flexibility and agility to address varied and ever-growing business needs

- Lack of data traceability, quality and lineage were hampering compliance efforts

Solution

- Implemented a robust BI platform by leveraging technologies & tools such as Kafka, Flume, SAS, Tableau, BusinessObjects etc. to address three different regulatory reporting requirements

- Created a scalable solution framework that not only addresses current compliance efforts but can also be reused for future enterprise projects like cybercrime, insider fraud etc.

- Enabled production of regulatory reports based on the business rules provided for each country by the regulatory body

- Classified data from multiple source systems based on the required data elements

Impact

- Significant cost savings owing to better governance & enterprise compliance

- On time regulatory reporting without any deviations

- Timely preparation and distribution of validated risk reports

- Real time data availability across the enterprise for faster & better decision making

- Reliable & faster reports with more rigorous data controls and improved data quality

Write to us at **digitaltransformation@hcl.com**