



Newsletter

Issue 1 | April 2020

Welcome to the first edition of our quarterly AgileREPORTER Newsletter. We'll aim to bring you news on product updates and market trends in Regulatory Reporting for our global client community.

Increasing Investment and Jurisdictional Coverage

2019 saw the first fruits of VERMEG's strategy of increasing the geographical reach of AgileREPORTER, establishing coverage in both Germany and Australia. 2020 will see the completion of our product for the German market and expansion of the solution's capabilities in Luxembourg, Canada and for Domestic Hong Kong banks.

North America

A major milestone for our team covering the US side of the solution has been the completion of Reg Reporter integration into the AgileREPORTER platform. Reg Reporter has for many years been a major success in the US primarily for foreign branches reporting into the Federal Reserve.

The completion of this endeavour means that US clients of Reg Reporter can now enjoy all of the benefits of AgileREPORTER. Recent releases have seen not only new reports that cover the States of California and Delaware, but also key Fed returns including FRY9C, FFIEC031 and FFIEC041. This signals the beginning of a new era for AgileREPORTER in North America and it advances our ability to grow in the US domestic market.

AgileREPORTER on the Cloud

Cloud has established itself as the platform of choice for many firms and this is, of course, an area of focus for VERMEG, which has offered a SaaS Direct Entry version of AgileREPORTER since the inception of COREP.

Clients are now able to take advantage of the full functionality of AgileREPORTER in the Cloud including User Review, Validation/Cross-Validation, Configurable Workflow with Request for Information functionality, Data Lineage as well as Variance and Trending.

VERMEG is an accredited member of the Amazon Web Services Financial Partner Network and offers a fully Managed Service on AWS covering Hardware and Software Maintenance, Regulatory Updates, Security Patching, Licensing of all components, Automatic Backup and Failover. We offer this on a choice of single or multitenant deployments.

Additionally, AgileREPORTER may be hosted on any other cloud platform of choice. Our partners at KPMG Singapore, for example, offer an outsourced reporting service, KRIS, for the MAS 610 using an Azure platform.





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AgileREPORTER Design Studio

We sometimes receive requests to support requirements in jurisdictions that may not have wide appeal in our client community and have therefore decided to make AgileREPORTER available for the design and deployment of custom regulatory projects.

This will extend the range of options available to client community and partners, enabling resources to independently build data integration and transformation processes; configure calculations according to regulator specifications or custom models; build report templates including validations/cross-validations and Regulator output formatting.

COVID-19

Coronavirus has impacted us all, both personally and professionally. VERMEG's BCP has ensured that both functional and regulatory product deliveries continue whilst allowing employees to exercise social distancing as appropriate. Health, both colleagues and client community, and business continuity will continue to be key priorities for the company.

Unsurprisingly we have been forced to reassess the viability of certain activities – the UK Annual Regulatory Conference on 19th May, for example, has been postponed – but we are endeavouring to maintain a flow of communication with our clients and the industry in general. Please do not hesitate to get in touch with us using the usual channels during this unprecedented period.

Control and Audit

Other enhancements cover the continual evolution of audit functionality. We are continuously looking at areas to improve control and auditability of the solution. AgileREPORTER's Approval Workflow, for example, already helps clients to conform to initiatives such as the UK's Senior Managers and Certification Regime (SMCR), HKMA's Manager In Charge (MIC) and Australia's Banking Executive Accountability Regime (BEAR) by encapsulating commentary, messaging and supporting documentation within the solution. We are extending audit trail functionality to encompass activities and processes in a single view in response to client demand. The AgileREPORTER UI will also see enhancements to facilitate even greater transparency of process from the consolidated view of activity that it already provides.



Contact us

If you'd like to have more information on AgileREPORTER, please write to communication@vermeg.com