

5 Reasons your regulatory data feed and platform should enable modular regulatory change management

Banks, lenders, securities firms and insurance companies require the most effective way to link regulatory data feeds with their compliance management systems. You need a data feed and technology platform that offer a modular solution, seamlessly integrating with and populating your enterprise solutions.

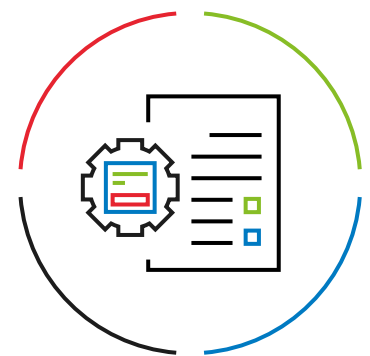
Here are five ways your data feed and platform should integrate to power compliance management:

1. Your data feed should work with in-house programs.

Some financial institutions have invested time, effort and budget in developing their own compliance management systems. It's imperative for these institutions to identify a data-feed service that will connect with and enable their in-house programs. Such integration should be provided through an API that leverages the HTTPS protocol for authenticity and integrity. The API should enable you to plug data-feed content in your own system and automatically populate your risk management workflows with regulatory updates.

2. Your data feed should integrate with third-party risk management software.

Some institutions have committed to third-party risk management software to manage risk-related processes. An effective data feed should be vendor-agnostic to integrate with common solutions such as IBM OpenPages or RSA Archer. API integrations should enable you to take advantage of data-feed content regardless of platform, allowing you the flexibility to migrate to a different platform and still benefit from insights into regulatory change.



3. Your data feed should link seamlessly with a best-in-class regulatory change management platform.

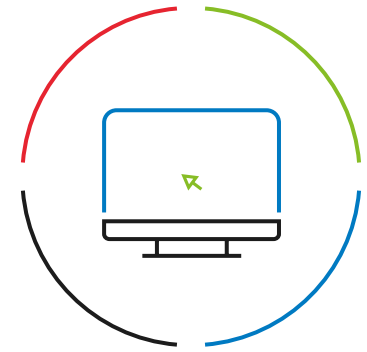
Some vendors of governance, risk and compliance (GRC) platforms might emphasize governance and risk at the expense of compliance. But a growing number of financial institutions are recognizing the return on investment (ROI) of a best-in-class regulatory change management solution. So it's imperative that your data feed integrate with a market-leading platform for regulatory change management.

4. You should benefit from a unified platform for regulatory change management.

You need an effective platform for optimizing regulatory compliance and minimizing risk. Smart institutions are investing in a unified regulatory change management platform. Your solution should be robust and scalable enough to serve as the single platform for managing regulatory change throughout your enterprise. You should gain a centralized and holistic approach, with full audit-trail capabilities. You should also get a single data-feed format with simplified integration and accurate reporting – from user-defined to ad-hoc reports, as well as the ability to aggregate real-time reports into dashboards.

5. Your platform should power your compliance processes and teams.

A best-in-class, automated regulatory change management platform doesn't merely ensure that you have an accurate and up-to-date regulatory library. It also equips you to continuously assess regulatory change and make sure you execute on implementation and compliance processes. You should get all the tools you need to assess developments against existing regulations, directly referencing relevant laws, expert analysis and guidance. You should also gain the functionality to generate assignments, workflows and tasks, and automate alerts and follow-ups.



Ready to start taking advantage of the most modular regulatory data feed and regulatory change management platform?

Contact us at sales@wolterskluwer.com to learn how our Regulatory Change Management Data Feed can benefit your organization right now.

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