

RegMiner Solution

EUROPE | FINANCIAL SERVICES | BANKING

Leading European bank effectively transforms compliance

RegMiner streamlined regulatory monitoring, automated processes, and centralized documentation, achieving a **50% reduction in analysis time** and enhanced compliance as well as collaboration across multiple jurisdictions.

Client issue

A leading European bank needed to ensure robust compliance across multiple jurisdictions, harmonize its control environment, and reduce operational costs. Given the breadth and complexity of new regulations, timely understanding of the impact on the organization is imperative.

Monitoring compliance at the Group level, especially for a group with four affiliates in Greece and international presence in four other European jurisdictions, adds to this challenge. The increasing difficulty in managing the sheer volume of new regulatory developments, combined with the inefficiencies of manual processes and fragmented documentation, led the client to search for a comprehensive solution.

The client needed a solution that could streamline regulatory monitoring, enhance compliance processes, but also facilitate efficient knowledge sharing across all jurisdictions while managing costs.

“The most important achievement of this project was the ability to demonstrate to our people that the use of innovative RegTech is something that can be **achieved easily**, in a way that the users find **intuitive**.”

Deloitte’s solution-based approach

Our expert collaboration and ongoing enhancements created a comprehensive regulatory management system.

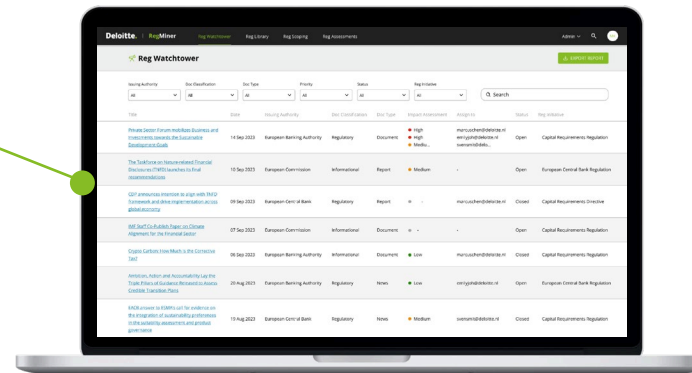
RegMiner combined the human expertise of Deloitte compliance specialists with an innovative, comprehensive regulatory management solution to create a sole repository of regulation.

The project was treated as a partnership rather than a vendor-client relationship, evident in the collaboration between the client's analysts and Deloitte’s project team. Together, they co-defined the scope of regulatory monitoring across jurisdictions and provided ongoing feedback for developments and functionalities throughout the project's progression.

The process was reassessed and redesigned to ensure clear progress, resulting in a more efficient and effective compliance risk management cycle. To make sure that nothing was missed, there was a period after project delivery during which enhancements were made to the regulatory sources that were being monitored.

The following RegMiner modules were used:

- Reg Watchtower
- Reg Library
- Reg Scoping
- Reg Assessments
- Compliance Monitoring (provided with IBM OpenPages)



Making an impact

By implementing RegMiner, the bank significantly improved regulatory compliance effectiveness and efficiency, thereby reducing analysis time. RegMiner automated processes, enhanced synergies across jurisdictions, and reduced operational costs, ensuring the bank met its goals of robust compliance and a harmonized control environment. As a result, the client gained a single view on regulatory obligations and their impact on the business.

Enhanced Compliance Position: The bank established a robust framework for regulatory adherence, reducing the risk of non-compliance penalties and enhancing its reputation in the market.

Improved Efficiency: The European bank achieved a 50% reduction in regulatory analysis time, allowing for prompt identification and analysis of obligations for each entity, reducing manual labor and reallocating efforts into more meaningful activities.

Synergies and Collaboration: For common EU regulations, regulatory analysis can now be performed by one entity within the group and shared with others for review and compliance assessment. This approach improves knowledge sharing across jurisdictions, harmonizes the control environment, and reduces duplicative efforts.

Contact us

Our approach delivers data-driven insights and end-to-end, multi-layered results to our clients. By combining Deloitte's professional expertise with proprietary digital capabilities, we offer future-proof solutions that solve your unique challenges.



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