

Where are the gaps?



Challenges of first-generation change management systems

Regulatory compliance systems have evolved dramatically. However, despite significant technological advances, some firms still rely on legacy compliance models, which often pose more challenges than the compliance issues they look to solve.

We share the 5 of the most common challenges presented by first-generation, pre-RegTech technologies and demonstrate how CUBE addresses these to enable our clients to manage regulatory compliance in a smarter, faster and more efficient way.

First-generation challenges

CUBE's solution

Regulatory gaps • • •

Legacy platforms' regulatory inventories are seldom comprehensive and often have holes in their coverage. Firms are left exposed to regulatory gaps and the potential for punitive action from regulators.

Data errors • •

Most first-generation solutions are not designed to manage the velocity and complexity of post-financial crash regulations. This results in frequently duplicated or incorrect data, meaning users must manually filter through unnecessary noise in order to find the relevant content.

Watertight tracking

We monitor and maintain materials from over 2,000 issuing bodies, spanning over 180 countries and 60 different languages - ensuring watertight regulatory tracking. The depth and breadth of our regulatory content is unrivalled by other providers in this space.

Tailored, relevant results

We deliver the 1% of relevant regulatory data for our customers. We capture, deconstruct and classify all regulatory information to present the content that matters, at a level of granularity that improves efficiency and drastically reduces room for error.

Outsourced mapping •

The most important (but often overlooked) exercise relating to firstgeneration deployments is the task of mapping regulations to a firm's internal structures. The process can be time consuming and labour intensive when carried out manually, meaning it is often outsourced, which is costly.

Poor interoperability • •

First-gen platforms were historically designed to cater for general GRC functions, rather than to specifically understand the complex requirements of regulatory change. As a result, data is often not leveraged in an efficient way across the organization, creating fragmentation and duplication.

Inefficient and costly • • •

With poor user experience for regulatory data and intelligence, legacy first-generation solutions lead to inefficiency, outsourcing and manual processes, which deplete a firm's time, money and resources.

Automated mapping

We apply advanced technologies, including machine learning (ML) and Natural Language Processing (NLP) across our entire product to enrich every aspect of regulatory data and map that data to relevant parts of our customers' businesses - removing the need for outsourcing or lengthy manual processes.

Open, two-way API

Our two-way open API integrates seamlessly with existing technical infrastructures and GRC systems, eliminating fragmentation and enabling customers to effortlessly export regulatory information and intelligence data to any other system that uses it.

Automated and efficient

Our fully automated RegPlatform transforms regulatory data into regulatory intelligence, without the need for outsourcing. This allows our customers to free up budget and transition staff back to high-value compliance tasks, such as assessing the impact of relevant regulatory changes.

About CUBE

We know that compliance is complex, so we work with the world's leading banks to simplify their compliance challenges.

We capture regulatory data from across the globe, process it, and transfer it into highly contextualised and meaningful regulatory intelligence for our global customers.

We apply leading techniques in machine learning, natural language processing and robotic process automation to make complete sense of regulatory data and tailor it to our customer's profiles.

Speak to a member of the CUBE team today.



