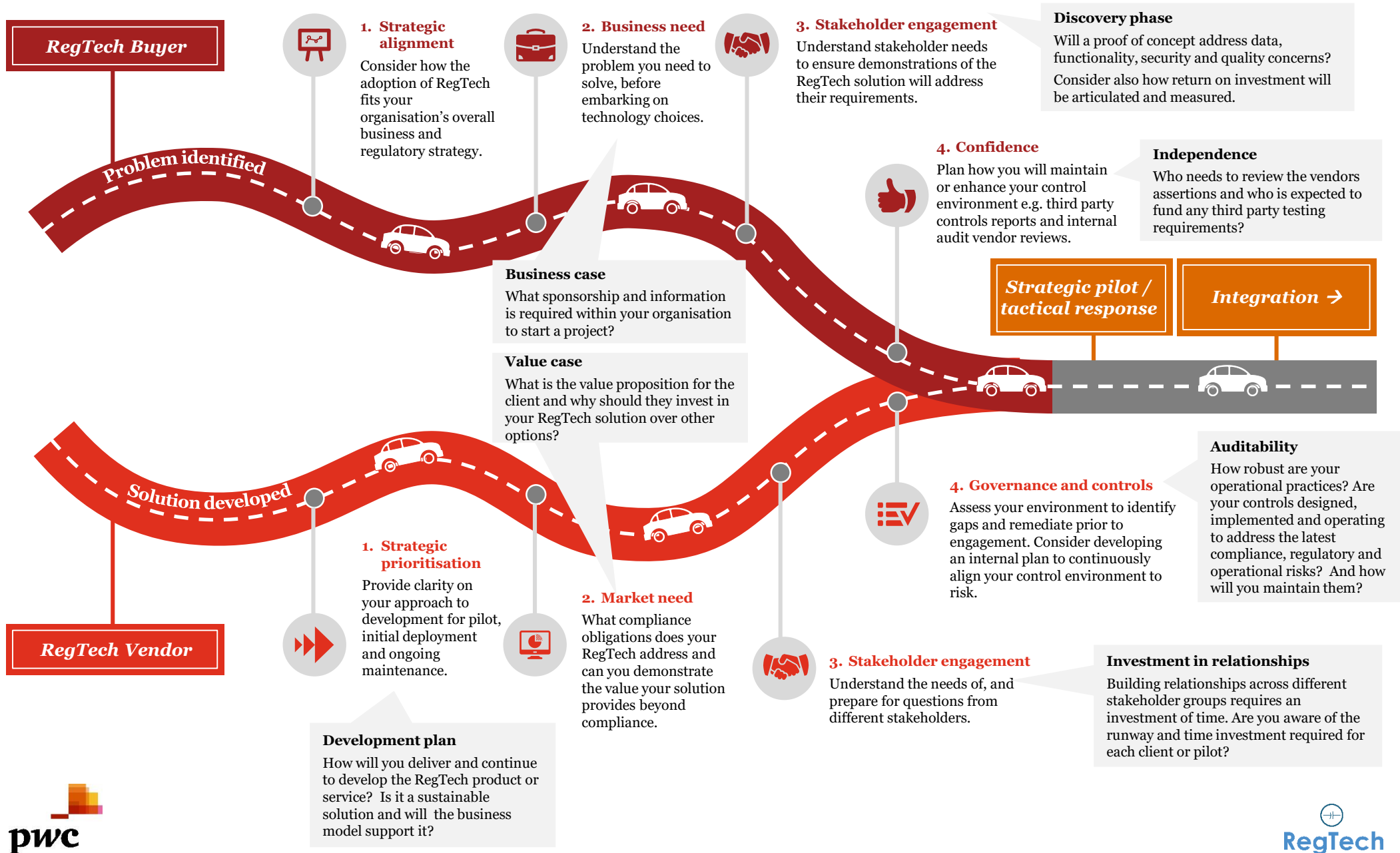


# Roadmap to accelerate RegTech integration

Whether you have or need a RegTech solution this roadmap provides a guide for accelerating your way to implementing RegTech.



# Initial considerations to accelerate RegTech integration\*

<p><b>RegTech Buyer</b></p>	<p><b>Does your business case address?</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Problem statement</li> <li><input type="checkbox"/> Solution options</li> <li><input type="checkbox"/> Current understanding of the process(es) impacted and desired process, how can the solution(s) close the gap</li> <li><input type="checkbox"/> The risks and skills requirements</li> <li><input type="checkbox"/> The estimated cost across proof of concept, validation, pilot, implementation and improvements</li> <li><input type="checkbox"/> Expected benefits (financial and non financial)</li> </ul>	<p><b>Are you prepared to address the needs of varying internal stakeholders?</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> C-suite</li> <li><input type="checkbox"/> Risk and compliance</li> <li><input type="checkbox"/> Strategy and operations</li> <li><input type="checkbox"/> Procurement</li> <li><input type="checkbox"/> Legal</li> <li><input type="checkbox"/> IT – e.g. security and architecture</li> <li><input type="checkbox"/> Finance</li> <li><input type="checkbox"/> Internal audit</li> </ul>	<p><b>Do you understand the likely challenges from an external stakeholder perspective?</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Regulators</li> <li><input type="checkbox"/> Vendors</li> <li><input type="checkbox"/> Customers</li> <li><input type="checkbox"/> Auditors</li> <li><input type="checkbox"/> Other third parties</li> </ul>	<p><b>How will you gain assurance over.....</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> The product or service</li> <li><input type="checkbox"/> The vendor</li> <li><input type="checkbox"/> Compliance with obligations</li> <li><input type="checkbox"/> Adherence to internal policies</li> <li><input type="checkbox"/> Benefits realisation</li> <li><input type="checkbox"/> Longer term changes</li> </ul>	<p><b>The pilot should be used to identify and prioritise modifications to enable a successful implementation.</b></p> <p><b>Organisation impact</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> New risks and response plans</li> <li><input type="checkbox"/> Change programs</li> <li><input type="checkbox"/> Scheduling</li> <li><input type="checkbox"/> People e.g. skills requirements, cultural changes and knowledge transfer</li> <li><input type="checkbox"/> Processes e.g. updated workflows, manual workarounds and data manipulation</li> <li><input type="checkbox"/> Technology e.g. integration and replacement</li> <li><input type="checkbox"/> Changes to services, products and customer experience</li> <li><input type="checkbox"/> Deployment roadmap</li> <li><input type="checkbox"/> Tradeoffs e.g. functionality for speed</li> </ul>
<p><b>RegTech Vendor</b></p>	<p><b>Have you articulated a value case covering?</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Underlying technology(ies), their maturity and sustainability</li> <li><input type="checkbox"/> The regulation(s) the solutions addresses</li> <li><input type="checkbox"/> Integration needs and synergies your RegTech may have with existing infrastructure</li> <li><input type="checkbox"/> Hosting requirements and security</li> <li><input type="checkbox"/> Risks and benefits being mitigated as well as introduced</li> <li><input type="checkbox"/> Delivery plan, including whether a proof of concept is recommended</li> <li><input type="checkbox"/> Ownership of IP and developments arising from working together</li> <li><input type="checkbox"/> Vendor viability and business model e.g. licensing, managed service</li> <li><input type="checkbox"/> Development e.g. point solution, series of widgets, suite of products etc</li> </ul>	<p><b>Are you prepared to talk to these stakeholders?</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Procurement</li> <li><input type="checkbox"/> Legal</li> <li><input type="checkbox"/> IT</li> <li><input type="checkbox"/> Business process owners</li> <li><input type="checkbox"/> Audit functions</li> <li><input type="checkbox"/> Regulators</li> </ul>	<p><b>Do you have these standard policies in place?</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Change management</li> <li><input type="checkbox"/> Access management</li> <li><input type="checkbox"/> Business continuity plan, backup &amp; restore</li> <li><input type="checkbox"/> Code of conduct</li> <li><input type="checkbox"/> Cyber security incident response plan</li> <li><input type="checkbox"/> Encryption policies</li> <li><input type="checkbox"/> Email, internet and social media policy</li> <li><input type="checkbox"/> Global information security policy including privacy and data breach reporting policies</li> <li><input type="checkbox"/> Data transfer, retention, sharing, residency and termination policies</li> <li><input type="checkbox"/> Cloud policy</li> <li><input type="checkbox"/> Segregation of duties (for SOC requirements)</li> <li><input type="checkbox"/> HR policies including employee vetting, on boarding, change of responsibilities and termination protocols</li> <li><input type="checkbox"/> Bribery (NB this is a common requirement in the UK)</li> </ul>	<p><b>How prepared are you for questions, reviews or audits of....</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Security</li> <li><input type="checkbox"/> Privacy</li> <li><input type="checkbox"/> Compliance</li> <li><input type="checkbox"/> Financial viability</li> <li><input type="checkbox"/> Contracts and service level agreements</li> </ul>	<p><b>RegTech impact</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> User feedback</li> <li><input type="checkbox"/> Development requirements e.g. bugs</li> <li><input type="checkbox"/> Acceptance testing</li> <li><input type="checkbox"/> UX preferences</li> <li><input type="checkbox"/> Data quality</li> <li><input type="checkbox"/> Capacity to scale</li> <li><input type="checkbox"/> Benefits realisation</li> </ul>

\*Please note this is an indicative listing only.

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