



Compliance Reporting Made Easy at a Leading Indian Bank

intellicus

Compliance Reporting Needs

Financial organizations must meet stringent regulatory compliance standards and complying with all the requirements of benchmark standards is a must. Yet, with exploding transaction volumes and continuously evolving standards, compliance can be a significant challenge.

The banking sector needs to continuously update its work processes under the existing compliance rules and regulations defined by RBI and finance ministry. Some areas of compliance are:

- Know Your Customer (KYC) Guidelines
- Customer Identification Process (CIP)
- Ongoing Due Diligence
- Record Keeping
- Reporting of Suspicious Transactions
- Cyber Security Guidelines
- Information Security
- Incident Management
- Risk Management
- Application security and data access control

To add complexity, banks use multiple applications for core banking systems like ATMs, internet banking, UPI payments, mobile banking, Enterprise Resource Management and others. Banks need to collate data from one or more of these sources to create these reports.

Internal compliance teams bear the responsibility for creating regulatory & compliance reports for RBI and auditors. However, done manually, this process is time-, effort- and human capital-intensive, leading to errors and delays.

The Challenge

The bank struggled to meet the speed and accuracy of reporting on all their data across banking applications. This resulted in frequent queries from RBI, which required even more time and effort to address.

The Ask

1. Collect, segregate and classify transaction data.
2. Create compliance reports to satisfy evolving standards.
3. Meet timelines for every category of compliance report.
4. Distribute reports to RBI In the pre-determined format.

The Solution

Intellicus has automated the end-to-end compliance and regulatory reporting for the bank, to deliver improved efficiency, effectiveness and productivity. Intellicus provides a comprehensive platform for mapping source system data to compliance report needs, automating business rules, generating all audit and compliance reports and their delivery.

The Intellicus platform brought the following capabilities:

1. **Created a single source of truth** by integrating data across multiple sources. Optimized the data collection process and automated currently manual data extraction from diverse data sources, including data warehouses.

The screenshot displays a 'Trial Balance' report interface. At the top, there are navigation tabs for 'Home' and 'Trial Balance'. Below the tabs, the report parameters are set to 'Year: 2007, Quarter: Q1, Month: Jan'. A toolbar with various icons for file operations and navigation is visible. The main content area shows a table titled 'Trial Balance' with the following data:

Account Number	Description	Beginning Balance	Debit	Credit	Closing Amount
1000		₹55,805,116,914.08	₹328,681,393,572.80	₹327,679,228,853.92	₹56,807,281,632.96
1110	Cash	₹228,226,304,536.10	₹8,392,874,661.54	₹3,213,560,357.42	₹233,405,618,840.22
1130	Short Term Investments	₹639,491,625.60	₹0.00	₹0.00	₹639,491,625.60
1150	Marketable Securities	₹2,511,084.16	₹0.00	₹0.00	₹2,511,084.16
1210	Accounts Receivable	₹71,773,942,769.16	₹8,416,346,599.92	₹7,709,355,456.14	₹72,480,933,912.94
1212	Notes Receivable	₹528,000.00	₹0.00	₹0.00	₹528,000.00
1214	Investor Receivable	₹114,923.20	₹0.00	₹0.00	₹114,923.20
1216	Loan Principal Receivable	₹11,729,542.48	₹0.00	₹0.00	₹11,729,542.48
1217	Loan Interest Receivable	₹186,666.72	₹0.00	₹0.00	₹186,666.72
1219	Variable Interest Receivable	₹54,574,383.76	₹0.00	₹0.00	₹54,574,383.76
1220	Other Receivables	₹50,398,747.52	₹0.00	₹0.00	₹50,398,747.52
1222	Autoaccounting Clearing	₹67,274,697.12	₹0.00	₹0.00	₹67,274,697.12
1223	AR/AP Clearing			₹0.00	₹0.00
1230	Deferred Receivables	₹7,506,246.40	₹24,599,615.68	₹4,099,936.00	₹28,005,926.08
1232	Unbilled Receivables	₹946,451,494.40	₹12,323,605.76	₹12,323,605.76	₹946,451,494.40
1240	Allowance for Bad Debt	-₹265,510,344.40	₹40,769,590.00	₹46,109,743.20	-₹270,850,497.60
1245	Receivable Factoring/Remittance	₹3,837,613,646.40	₹185,717,223.80	₹185,717,223.80	₹3,837,613,646.40
1247	Proceeds of Sale Clearing	₹11,373,440.00	₹0.00	₹0.00	₹11,373,440.00
1250	Cash Clearing	-₹225,181,792.64	₹162,667,643.46	₹192,800,434.82	-₹255,314,584.00
1260	Allowance for Bad Debt	-₹160,668,702.88	₹0.00	₹0.00	-₹160,668,702.88
1310	Accounts Receivable	₹203,700,867.04	₹0.00	₹0.00	₹203,700,867.04
1320	Land	-₹354,351,743.04	₹8,297.96	₹7,709,324.18	-₹362,052,769.26
1340	Interest Receivable	₹119,545,846.56	₹0.00	₹0.00	₹119,545,846.56
1415	Deferred CoGS	₹7,740,273.76	₹58,975,232.30	₹58,975,232.30	₹7,740,273.76
1430	Interest Receivable	₹615,912,099.96	₹1,155,019,264.32	₹577,315,767.60	₹1,193,615,596.68
1431	Other Receivables	-₹92,983.12	₹0.00	₹0.00	-₹92,983.12

2. **Improved speed and quality:** Intellicus enhanced the bank's regulatory compliance and reporting capabilities for both management oversight and report review processes, including reconciliation, variance analysis, etc.
 - a. Streamlined and enhanced the reporting data quality and data lineage for improving data integrity and overall report accuracy.
 - b. Automation of currently manual reporting tasks on a 24x7 schedule with minimal human supervision to allow the redeployment of skilled resources to more value-add activities.

- c. Ability to customize the solution and streamline processes to keep pace with evolving compliance guidelines and for process improvement through rectifying and errors or gaps.
- d. Automated and optimized delivery through standardized, customizable reporting templates and scheduled, automatic delivery to all internal and external recipients.

Missing Deposit Report **Missing Deposits**
05/22/2023 07:47:48 AM

Report Parameters: Select Account Number : ALL

Operational Structure : Balance Sheet
Account : (ALL Accounts)
Missing Deposits Report From : 03/01/2007-02/09/2022

Exchange Rate Date : 03/31/2020
Original Amount Currency : USD
Exchange Rate CAD : 1.30
Exchange Rate GBP : 0.50

Account	Account Number	Amount	Created Date	Dr Cr	Transaction Id	Transaction Type	Amount Usd
Account: L.A.Williamson							
L.A.Williamson	1001	10.8	01/30/2020	DR	2443478	Deposit	Amount USD
L.A.Williamson	1001	11.25	01/30/2020	DR	2443479	Deposit	Amount USD
L.A.Williamson	1001	13.05	01/30/2020	DR	2443483	Deposit	Amount USD
L.A.Williamson	1001	17.1	01/30/2020	DR	2443493	Deposit	Amount USD
L.A.Williamson	1001	18	01/30/2020	DR	2443494	Deposit	Amount USD
L.A.Williamson	1001	18.9	01/30/2020	DR	2443496	Deposit	Amount USD
L.A.Williamson	1001	19.35	01/30/2020	DR	2443497	Deposit	Amount USD
L.A.Williamson	1001	8022.15	01/30/2020	DR	2461280	Deposit	Amount USD
Total Missing Deposit :	Count: 8	Sum: 8,130.60					
Account: Martha Jones							
Martha Jones	1002	5	11/30/2018	DR	214643	Deposit	Amount USD
Martha Jones	1002	8	11/30/2018	DR	214644	Deposit	Amount USD
Martha Jones	1002	5	11/30/2018	DR	214645	Deposit	Amount USD
Martha Jones	1002	4	11/30/2018	DR	214646	Deposit	Amount USD
Martha Jones	1002	22	11/30/2018	DR	214648	Deposit	Amount USD
Martha Jones	1002	25	11/30/2018	DR	214649	Deposit	Amount USD
Martha Jones	1002	95	11/30/2018	DR	214650	Deposit	Amount USD
Martha Jones	1002	6	11/30/2018	DR	214651	Deposit	Amount USD
Total Missing Deposit :	Count: 8	Sum: 170.00					
Account: Ravi Patel							
Ravi Patel	1003	50	11/30/2018	DR	213402	Deposit	Amount USD
Ravi Patel	1003	20	11/30/2018	DR	214638	Deposit	Amount USD
Ravi Patel	1003	36	11/30/2018	DR	214639	Deposit	Amount USD
Total Missing Deposit :	Count: 3	Sum: 106.00					

1 Of 1

Implementation of Intellicus in banking has yielded profitable results, ahead-of-time reporting and driven automation across RBI compliance and regulatory reporting and service delivery. Adopting Intellicus for automation has allowed compliance officers to scale their operations.

Intellicus has significantly improve business processes by streamlining activities that are labor-intensive and time-consuming—enabling the bank to complete thousands of hours of manual regulatory reporting work in just minutes, with little or no human involvement.

Compliance reporting at the bank has gone from days to a few hours.