Managing technology requirements for regulatory compliance and reducing cybersecurity risk

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How are global financial institutions managing regulatory compliance today?
Core business operations dominate copious regulations

Complex regulatory requirements  Tightening regulatory supervision  Cloud migration inhibitor  Penalties and reputational damage
Total cost of ownership

$1M-$2M

In House
- Hire and build capabilities
- Ongoing legal consultations
- Translation expertise

Managed
- Subscription model
- Ongoing interpretation
- Faster response
What are we seeing from a regulatory perspective as a result of COVID-19?
Impact on banking and financial markets

– Accelerated online adoption

– Rise in mobile

– Remote working

– Challenge of compliance regulations

Compliance management is critical
What areas do cybersecurity regulations focus on?
Helping clients with the journey to the regulatory compliance
What is the solution that IBM can deliver to address client needs?
The solution: Technology Compliance Advisor Services

Promontory’s regulatory obligations library

Customized control mapping

A managed service for regulated financial institutions
Mapping regulatory updates to clients’ controls

IBM
- Regulatory obligations
- Custom built Adaptor
- Technology risk and control framework

Client
- Individual firm’s risk control framework
- GRC
- Policies, Procedures, and Controls

IBM policies, procedures, and controls
- Regulatory obligations

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How can an organization get started?
Up and running in 6 weeks

Typical engagement model

1. Assess
2. Gap analysis
3. Custom mapping
4. GRC integration
5. Ongoing updates
Thank you

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Promontory thought leadership articles

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