

Welcome to the AgileREPORTER Newsletter for December 2020.

VERMEG hopes that all of our readers are continuing to stay safe as the global situation evolves.

Introduction

As we gratefully usher out the most unpleasant year in the lives of many of us, we look forward to the return of normality in 2021, albeit likely to be implemented in phases.

We very much look forward to a time, hopefully in the very near future when we can meet face to face with our clients and friends in the industry.

Regulatory Analysis

Paul Baik, one of our regulatory experts in North America, reflected on the challenges of 2020 and how lessons learned can be used to prepare for the future.

Read the **LOOKING BACK, LOOKING FORWARD Blog**

Meanwhile our EMEA team updated the market on the changes and challenges that the new European Banking Authority Reporting Framework Data Point Model 3.0 will pose in a November webinar. If you missed it, please contact your account manager to discuss and obtain details of how to access a recording of the event.

Regulator Engagement

VERMEG has been involved in a number of discussion groups and workshops throughout 2020 giving our input to the Bank of England's 5 – 10 year Data Transformation Strategy. In November we were privileged to host a webinar at which Angus Moir, Bank of England's Head of Data Collection Transformation provided a summary of the year's activity and findings with regard to this initiative, also outlining some initial thoughts as to what follow up actions maybe planned for 2021.



Transforming data collection from the UK financial sector:

VERMEG webinar

2 November 2020

Please contact your VERMEG Account Manager for a copy of presentation including the draft transformation plan if you missed this event. We will, of course, continue to provide updates when the final plan is published by the Bank in the New Year.

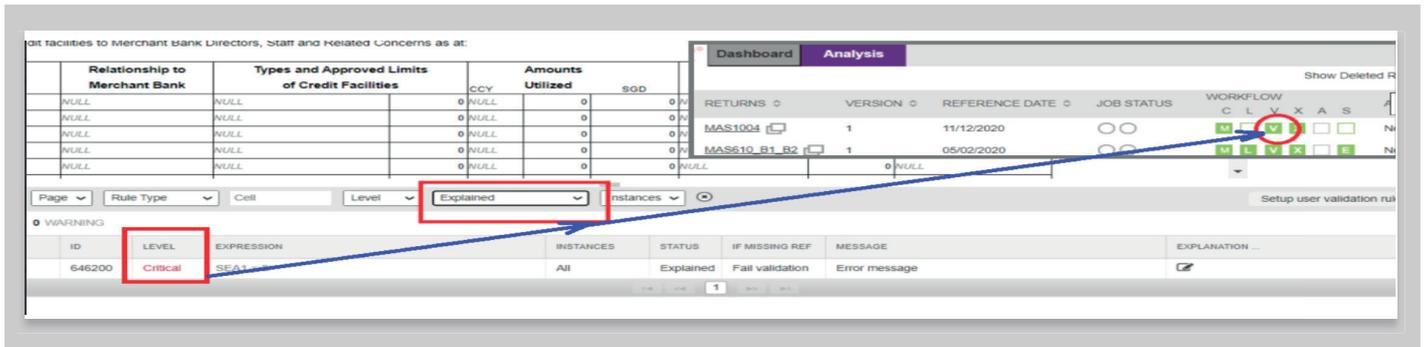
VERMEG has also been involved in the Bank of England's recent discussions regarding the transition from OSCA to BEEDS currently planned to impact reporting firms from 2022. AgileREPORTER will, of course, support this new submission mechanism and VERMEG will be providing client briefings when we are able to provide guidance as to any potential preparation that is required for this change.

AgileREPORTER

As far as AgileREPORTER itself is concerned, we've closed out the year with another important functional release of our platform.

Quality Edit/Checks

As always, we look to enhance user experience of AgileREPORTER and, to this end, we've been looking at the process around Quality Edit/Checks and Validations. Where these class of checks are specified by the regulator we have mandated that, where severity is designated as critical, a user must ensure that any failures are annotated with an explanation as mandated by the Regulator;



An option to impose mandatory comments on manual adjustment was added earlier this year and this has been enhanced by adding the ability to enforce comments as an administrative privilege - allowing this behaviour to be tailored to the precise requirements of our clients.

Audit

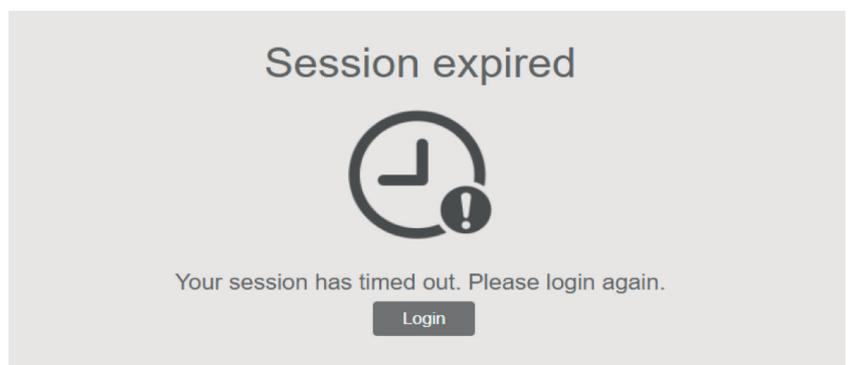
The evolution of audit and security priorities of our clients environments is of continuous scrutiny and the ongoing updates to the platform reflect this. For example, in the current release we have continued to expand the coverage and detail of Return Event Audit Trail.

Scenario	Action	User	Comment
User locks return	Locked	<UserID>	
User unlocks return	Unlocked	<UserID>	
System locks return for 'Submit for Approval' event	Locked	[system]	Return locked by Submit for Approval action.
System locks return for 'Force Submit' event	Locked	[system]	Return locked by Force Submit action.
System locks return for 'Force Export' event	Locked	[system]	Return locked by Force Export action.
System unlocks return for 'Send back for Review' event <i>(when target group is a maker group)</i>	Unlocked	[system]	Return unlocked by Send back for Review action.

For example, Locking and Submission Events now see more detail recorded on the AgileREPORTER audit trail – these actions being particularly significant with relation to the integrity of data submitted to the regulator.

Timeout

Additionally, to allow the solution to be further customised to reflect the desired end user experience, AgileREPORTER timeout is now configurable. This allows users to avoid limited session timeout and define longer periods before being automatically logged out or, where necessary, for timeouts to be more stringent to reflect company policy.



After the specified period of inactivity the browser is redirected automatically/instantaneously to a new session page. When the user logs back in they are taken directly to the last location on which they were working.

Enhancing Cell Information

As a further enhancement to the AgileREPORTER End User experience, we are adding additional Cell Information to the UI to enable users to instantly acquire additional detail regarding individual cells

When hovering over any cell on the return: a hint will be displayed, detailing the cell name (cell reference), its scale applied (e.g. In thousands (000's)) and its rounding configuration (e.g. -3 / HALF_UP, e.g. 1,235.7 rounds to 1,000). For non-numeric cells, you will be able to see type and format if applicable (e.g. date).

SECTION A SPOT TRANSACTIONS FOR THE WEEK

PURCHASES

	Banks In S'pore	Banks Outside S'pore	Non-Bank Customers In S'pore	Non-Bank Customers Outside S'pore	Total
US\$ / S\$	000,000's	000,000's	000,000's	000,000's	000,000's
Other Currencies / S\$	000,000's	000,000's	000,000's	000,000's	000,000's
Total	000,000's	000,000's	000,000's	000,000's	000,000's

S\$ million

APUS13
 In millions(000,000's)
 Rounding: -6 / HALF_UP
 (E.g. 1234.567 rounds to 1,235)

We wish all of our clients and friends in the industry a pleasant and prosperous 2021