

How Ascent Helped a Global Top 50 Bank Wrestle the BEAR

By Ascent Team

Case Study

A Global Top 50 Bank identified the need to more proactively and appropriately respond to regulatory change. Their objective was seen as especially crucial in light of today's climate of heightened personal responsibility ushered in by recent developments such as the [Banking Executive Accountability Regime \(BEAR\)](#) in Australia and the Senior Managers and Certification Regime (SM&CR) in the UK.

Our Customer at a Glance

- \$20B Annual Revenue
- 30,000 Employees
- 1,000+ Locations Worldwide
- 300+ Regulating Bodies to Comply With

The Problem

Our customer sought a technology solution to address the following challenges:

- Rising volume of regulatory change, which is impossible to track manually.
- Challenges with understanding their entire regulatory landscape, including international and domestic requirements.
- Lack of internal visibility and traceability throughout the regulatory change management process.

These challenges led to missed rule changes and regulatory infractions.

Partnering with Ascent

The Global Bank initiated a project with Ascent to help reduce the highly manual (and inherently risky) effort of regulatory intake and analysis, as well as to provide more visibility into how regulatory changes are tracked, reviewed, and applied to the business.

The Results

— **Significant Reduction of Manual Effort.** Ascent automatically provides a feed of regulatory changes, eliminating the need to scour regulator websites and other sources.

— **Improved Accuracy in Pinpointing Relevant Requirements.** Ascent dynamically generates the list of all relevant regulatory changes according to our customer's specific products and markets.

— **Greater Visibility and Traceability.** Our customer is able to view relevant changes, track the transfer of the change between departments, and facilitate review of the change by team members. This capability allows the Bank to effectively identify, triage, and track changes.

We help you comply with confidence.

Modern challenges require modern tools. Interested in seeing how Ascent can help you stay ahead of regulations like BEAR around the world?