



**FOR IMMEDIATE RELEASE**

## **KRIS: The next-generation, end-to-end integrated regulatory solution to help financial institutions automate while meeting their reporting obligations**

**Singapore, 20 March 2018** – KPMG in Singapore and Lombard Risk, the dedicated global provider of regulatory reporting and collateral management solutions, have today announced the launch of the KPMG Regulatory Integrated Solution (KRIS) through a strategic alliance, to help financial institutions automate and fulfil mandatory regulatory reporting obligations in an agile, accurate and cost-efficient manner.

KRIS is a cloud-based regulatory technology (RegTech) offering between the two organizations, powered by Lombard Risk AgileREPORTER®, the strategic regulatory reporting solution trusted by over 200 financial institutions globally. KRIS is designed for banks seeking an end-to-end reporting solution which can help save as much as 50% of their time in complying with the relevant regulatory returns prescribed by the Monetary Authority of Singapore (MAS), including the new MAS Notices 610/1003 (“Notices”). The Notices mandate banks to collect, prepare and report significant amounts of data, which put a further burden on banks’ resources and budgets.

By combining KPMG’s expertise in regulatory reporting requirements across multiple jurisdictions and Lombard Risk’s proprietary technology solution, KRIS has the ability to source and extract data from multiple sources, transform, integrate and map the data before generating and validating reports, and finally, making the reports visible to the banks for review before submission to the regulators. Banks that subscribe to KRIS will only need to review and conduct final approval of the reports, and submit them to the MAS. Any regulatory change will also be managed by KRIS.

Currently, KRIS will focus on providing regulatory reporting and technology support for a majority of the Singapore regulatory returns which banks and financial institutions have to submit to the MAS. In line with MAS’ requirement that all new regulatory returns submitted must be in machine-readable format from 1 April 2018, KRIS is built with this requirement in mind, and has the ability to support both existing and future regulatory returns submission in the required format.

**Gary Chia, Head of Financial Services Regulatory and Compliance**, said: “The rapidly evolving regulatory landscape has put time, cost and administrative challenges on banks to keep up with the changing demands around compliance. Our strategic alliance with Lombard Risk enables us to offer organizations a secure, automated and agile RegTech solution that significantly reduces the cost and effort needed to meet regulatory reporting obligations. KRIS is our response to both the regulators’ and banks’ push to digital solutions that enable them to meet the increasing demands and challenges they face. Building on KPMG’s strong track record in supporting the financial services industry for regulatory reporting, we are confident that KRIS is the next-generation, end-to-end RegTech solution that institutions look towards to better manage risks and generate more value from their data.”

**Joseph Kubeyka, General Manager, Asia Pacific, Lombard Risk**, said: “With Lombard Risk’s three decades of technology, regulatory and financial services experience, our Singapore and global teams are excited to deliver this integrated RegTech solution with KPMG – to automate and alleviate time and effort from banks’ data compliance requirements. Banks have been sequentially hit with operational, business model and reporting demands around capital, liquidity, leverage, stress testing, disclosures and governance, contributing to the significant uplift in frequency and nature of reporting over the past 10 years, alongside the sharpening of regulatory focus on governance. These all add hugely to the compliance bill. Banks and regulators all over the world are looking at the reinvention that is happening. We are delighted to be part of that innovation.”

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Note to editors

### **About KPMG in Singapore**

KPMG in Singapore is part of a global network of professional services firms providing Audit, Tax and Advisory services. With 200,000 people in the network working together to deliver value in 154 countries and territories, we offer a globally-consistent standard of service based on professional capabilities, industry insight and local knowledge.

In the ASEAN region, KPMG member firms operate across all 10 countries. Our industry focus helps KPMG firms’ professionals develop a rich understanding of clients’ businesses and the insight, skills and resources required to address industry-specific issues and opportunities.

For more information, visit [kpmg.com.sg](https://www.kpmg.com.sg).

‘KPMG in Singapore’ describes KPMG LLP, KPMG Advisory LLP, KPMG Corporate Finance Pte. Ltd., KPMG Advisory Services Pte. Ltd. and KPMG Services Pte. Ltd.

KPMG LLP (Registration No. T08LL1267L) is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnership Act (Chapter 163A). KPMG Advisory LLP. (Registration No. T10LL1646J) is a limited liability partnership registered in Singapore. KPMG Advisory Services Pte. Ltd. (Registration No: 198301769C), KPMG Services Pte. Ltd. (Registration No. 200003956G), KPMG Corporate Finance Pte. Ltd. (Registration No. 198500417D) are Singapore incorporated companies. Each has its address at 16 Raffles Quay, #22-00 Hong Leong Building, Singapore 048581 and is a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative (KPMG International), a Swiss entity.

## About Lombard Risk

Lombard Risk, a Vermeg company, is the leading dedicated global provider of regulatory reporting and collateral management solutions to the financial services industry. Through intelligent automation and optimisation, Lombard Risk's clients are able to improve their approach to risk management, gaining the agility they need to have a competitive advantage. As well as bringing immediate and urgent solutions to clients' needs, Lombard Risk's global team of experts look beyond today's reporting and collateral management requirements to develop technology solutions that will help them adapt as industry challenges evolve.

Counting 30 of the world's 'Top 50' financial institutions among its clients, Lombard Risk has been a trusted partner for 29 years. Founded in 1989 and headquartered in London, it has offices in Europe (Birmingham, Frankfurt), New York and Asia Pacific (Singapore, Hong Kong, Shanghai, Sydney and Tokyo.) Find out more at [lombardrisk.com](http://lombardrisk.com).

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