



# Great Southern Bank goes live with Reg360 and ElysianNXT to automate its Capital and Credit Risk Reporting

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Reg360, one of Australia's leading RegTech companies, announced a defining moment in its partnership with Great Southern Bank to deliver a cloud-based Capital and Credit Risk Management and Reporting solution. In partnership with ElysianNxt, a Belgian/Thai-based RiskTech provider, Reg360 has implemented an integrated Risk Calculation and Reporting platform as a Software as a Service (SaaS).

"We are thrilled to announce the successful implementation of the Credit Risk reporting automation at one of Australia's largest customer owned banks, Great Southern Bank", said Ian McLachlan, Project Manager for Reg360 and ElysianNxt. "This project has been a true collaborative effort, and we are grateful for the opportunity to work with our client to implement a solution that meets the requirements for Credit Risk reporting and set them up for success for granular data collection."

**Reg360** and **ElysianNxt** are providing cutting-edge solutions that are built using microservices and data streaming technology and a modern application that future proofs regulated entities to the large data processing required for current and future APRA requirements. The technology utilised in both applications was a key factor in Great Southern Bank's decision to partner with both companies as it aligns with the bank's wider data strategy and technology roadmap.

"We are proud that the team have successfully delivered a new platform to meet our business and regulatory requirements where we see not only efficiency benefits but improved accuracy and consistency of regulatory reporting", said Matt Cammack, Head of Enterprise Data at Great Southern Bank. "Our partnership with Reg360 and ElysianNxt will be key as we now move to incorporate AASB 9 and future regulatory changes."

The next phase of the project is well underway and is designed to integrate Great Southern Bank's AASB 9 calculations and the wider APRA reporting requirements. In this phase, the bank will be able to leverage real-time stress testing and scenario analysis to provide more business insights beyond regulatory compliance.

"Our work for Great Southern Bank is proof that our technology, approach and partnership with Reg360 leads to superior solutions for the industry." said Piet Mandeville, Risk Product Manager at ElysianNxt. "We look forward to continuing our partnership with Great Southern Bank as we implement AASB 9".

**Reg360** delivers a collaboration platform which forms a central system-of-record for enterprise reporting. The solution supports firms to efficiently prepare and submit all regulatory reporting requirements, including granular data sets, in line with APRA's 5-year roadmap towards "Comprehensive Data Collections". Reg360 enhances regulatory reporting governance frameworks and enterprise data governance controls over data ownership, data quality and data lineage.

## Further information

### REG360

#### About Reg360

Reg360 provides innovative solutions in Data Management, Finance, Risk Management and Reporting across industry. The Reg360 team consist of highly experienced technology professionals who are passionate about leveraging technological advancement to drive efficiencies, deliver insight, and ensure regulatory compliance. Reg360 solution options allow for all APRA regulated industries to be supported in their governance and workflow of finance, risk prudential reporting and submission requirements whilst being supported by a team of professionals who monitor regulatory updates locally and abroad. The technology and purpose statement received early acclaim with the team achieving a finalist position awarded by the Saudi G20 technology sprint facilitated by the Bank for International Settlements in 2020.

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#### About ElysianNxt

ElysianNxt's Basel and IFRS 9 solutions are part of a pioneering, end-to-end Financial Risk platform that was built using the latest streaming technologies. By using a distributed microservices architecture compared to a traditional central-database design, the solution can process large quantities of information in real-time. Users can react quickly to changes by performing real-time stress testing and running multiple simulations on the fly to see the immediate impact in minutes. The user-friendly system interface design provides useful information from the portfolio level, which can be drilled down to the contract level and exported in various formats.

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