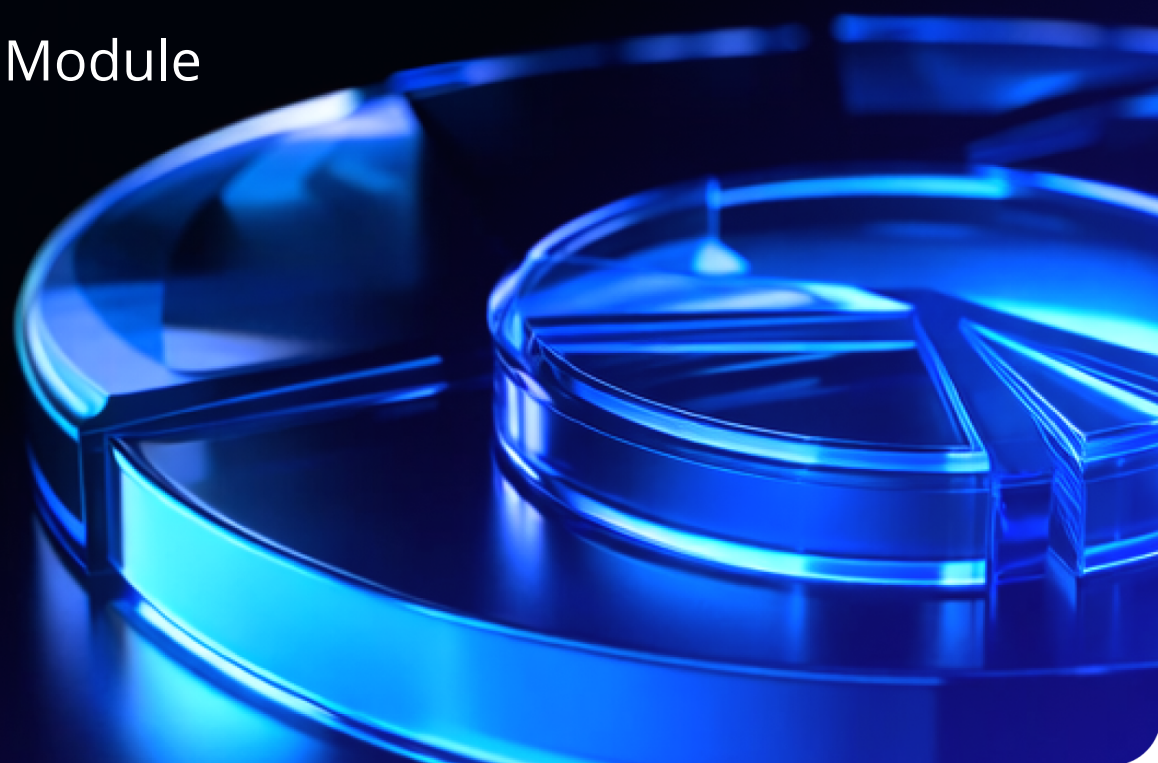# OVERCOMING COMPLIANCE COMPLEXITY

With a Google Cloud-Native Audit Module

Learn how Regnology harnessed SoftServe's expertise in Google Cloud technologies to take the first step in an auditing software revolution — in just three months.

softserve   Google Cloud   Regnology

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Executive Summary

Regnology, a global leader in regulatory reporting software for the financial industry, saw an opportunity to meet the growing demand of supervisory authorities and representatives with a new generation of auditing software. The goal was to address increasing complexity through robust data processing and seamless configurability in a secure environment.

To reach this goal, Regnology partnered with SoftServe to develop the Audit Module. This fully automated, seamless, and configurable solution empowers supervisors to arrange inspections and provide efficient, proactive risk-based supervision. Additionally, robust data security and regulatory compliance ensure that Regnology's Audit Module remains a trusted tool for financial industry supervisors and representatives.

By leveraging SoftServe's deep expertise in the scalable and secure infrastructure of Google Cloud, Regnology can now offer its clients a next-generation auditing platform — for greater compliance in complex times.

Introduction: Regulatory Complexity Meets Outdated Audits

Financial supervisory authorities and companies face a growing challenge: Conducting efficient and precise audits amid increasing complexity.

> **Traditional audits: manual, fragmented, and resource-intensive processes.**

This complicates the identification of audit priorities, the definition of scope, and the optimal timing of supervisory actions for auditors. Meanwhile, company representatives find it ever more difficult to demonstrate their organizations' compliance.

Regnology, a global leader of regulatory, risk, and supervisory technology, identified this systemic inefficiency. Its customers — both regulators and company representatives — required a strategic shift toward digital supervisory functions. The objective was to facilitate proactive, risk-based supervision.

To realize this objective, Regnology partnered with SoftServe to engineer a new Audit Module, a real-time platform architected to fundamentally transform the audit lifecycle.

Project at a Glance

Challenge:

Regnology sought to develop data-driven audit software for auditors and company representatives contending with increasing regulatory complexity.

Solution:

Audit Module based on Google Cloud, using Google Cloud Storage, Google Cloud SQL, and Google Kubernetes Engine for a fully automated, risk-based supervision tool.

Impact:

Enhanced performance for Regnology clients, reduced operational costs, and increased scalability with robust data security and compliance.

Regnology's Audit Module demonstrates how our strategic partnership — combining industry and technology expertise with Google Cloud's scalability — can transform the audit lifecycle, shifting supervision to proactive, data-driven strategies. We are proud to contribute to a solution that addresses compliance challenges while setting a new standard for digital auditing."

— Ben Bach,
Senior Vice President & General Manager - D/A/CH, SoftServe

The Need for Next-Generation Auditing Software

Auditors perform a mission-critical function for financial institutions, providing assurance that institutions are well-governed, compliant, and operationally sound. To transform the audit lifecycle, Regnology envisioned an Audit Module capable of addressing a wide range of audit types:

Business Model and Governance:
Assessments of long-term viability and organizational soundness to protect consumers and the financial system.

Risk Management:
Evaluating processes for identifying, measuring, monitoring, and controlling credit, market, and operational risks.

IT and Cybersecurity:
Ensuring the IT environment is secure, resilient, and compliant to protect financial data against cyber threats.

Financial and Tax Compliance:
Examining financial statements and records for accuracy, reliability, and adherence to accounting standards and tax laws.

Operations:
Evaluating the efficiency of internal operations and programs to ensure optimal use of resources.

Building Future-Readiness Into the Audit Module

To cover this broad spectrum, Regnology envisioned the Audit Module as an intuitive, fully automated, seamless, and configurable solution. It will allow defining the types of audit processes, their associated business workflows, decision rules, and web forms.
A connected module then drives the business workflows for the audit teams and coordination of activities from different units of the regulator.

The Audit Module's design is guided by three fundamental principles to meet both current and future client needs:

1 Modularity and Extendibility:
The audit module must be a plug-and-play component within Regnology's broader platform. Inter-module communication is essential for future adaptability and as a substitute for messaging platforms.

2 Deployment on Cloud and On-Prem:
A Kubernetes-native development ensures seamless client deployment across various cloud and on-premises environments while maintaining vendor-neutral portability.

3 Strong Security Foundation:
The architecture of the Audit Module should be designed with the foresight to accommodate full enterprise-grade compliance required for full rollouts and meet future standards.

Initial Development — Core Components

Together with SoftServe, Regnology undertook the design and deployment of the Audit Module. To ensure scalability, security, and consistency, the teams chose Google Cloud to host the Audit Module. The platform was engineered to be intuitive, automated, and seamlessly configurable — in harmony with Regnology's future-proofed vision.

The solution's architecture is built upon three core components:

1 Trigger Module:
A foundational engine designed to initiate audits. The initial iteration focused on manual triggers and built the groundwork for future automated, data-driven initiations.

2 Audit Scope Module:
Enables supervisors to define distinct audit processes and workflows, allowing for tailored approaches to varied situations, from standard annual reviews to urgent investigations.

3 Workflow Module:
Orchestrates business workflows for audit teams, coordinating activities across departments for a transparent and efficient process from initiation to final reporting.

Technology Stack for Performance and Scale

The Audit Module paves the way for a scalable, secure, and high-performance environment required for processing sensitive regulatory data:
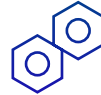
Configurability and Flexibility:
The Audit Module offers an automated and configurable solution, enabling supervisors to arrange inspections with greater facility.

Intuitive Simplicity:
Google Cloud simplifies operations, while the platform's intuitive design shortens the learning curve for examiners and streamlines the audit journey.

The Audit Module's efficacy is underpinned by a modular, robust, and extendible technology stack to ensure present power and future readiness.

Google Cloud Infrastructure:
Google Kubernetes Engine, Google Cloud SQL, and Google Cloud Storage.

Kubernetes-Native Design:
Enables seamless deployment across public clouds and on-premises environments.

Modular Decoupled Architecture:
Inter-module communication lays the foundation for integrations with Regnology's additional offerings.

Feature Breakdown and Future Outlook

The Audit Module will offer a suite of functionalities designed to support both auditors and company representatives throughout the entire audit lifecycle.

Key capabilities will include:

The dynamic collaboration between Regnology and SoftServe produced a bold cloud-first approach. This exciting project is poised to turn regulatory complexity into a scalable, future-ready digital foundation."

— Vio Berisha,
Commercial Director, SoftServe

Audit Types Exploration

- Review and configuration of multiple audit types
- Enhances transparency and governance

Integration with IAM and MDM

- Role-based access control
- Secure and accurate execution

Detailed Audit Process View

- Direct navigation to specific audit processes
- Workflow tracking of steps, status, and requirements

Audit Process Management and Closure

- Integrated chat functionality
- Workflow closures management for assessment documentation and issues escalation

Workflow Configuration

- Configuration and enablement of new audit types
- Hierarchical workflow design
- Customized process scheduling for supervised entities

Manual Initiation of Audits and Data Requests

- Audit initiation and ad-hoc data requests
- Requests review
- Document upload
- Required information submission

Building the Future of Audits

The Audit Module lays the foundation for a comprehensive audit solution, with planned future enhancements including:

1 **Automated Triggers:**
Implementation of data-driven and event-driven triggers.

2 **Full Ecosystem Integration:**
Connection with the full breadth of the Regnology Supervisory Hub.

3 **Enhanced Security:**
GDPR compliance and integration with Regnology's Identity and Access Management (IAM) system.

4 **Advanced Communication:**
Integration with the case management tool Rconnect for real-time collaboration.

5 **Customization and Localization:**
Further white labeling and multi-language support.

The Audit Module, developed by Regnology in partnership with SoftServe, revolutionizes the audit lifecycle with a fully automated, configurable, and secure platform built on Google Cloud. Designed to address increasing regulatory complexity, it empowers supervisors and company representatives with proactive, risk-based supervision and seamless workflows. This next-generation solution sets a new standard for digital auditing, ensuring scalability, compliance, and future readiness for the financial industry.

If you are seeking a trusted technology partner to build next-generation solutions for the financial industry or leverage the full potential of Google Cloud, SoftServe is here to help.

Contact us today to explore how our expertise can drive innovation and deliver transformative outcomes for your business.

LET'S TALK

About SoftServe

SoftServe is a premier IT consulting and digital services provider. We expand the horizon of modern technologies to solve today's complex business challenges and achieve meaningful outcomes for our clients.

Google Cloud Expertise

SoftServe, a Premier Google Cloud Service Partner, helps enterprises build the foundations for successful AI transformation and scale AI to meet bigger goals, faster. We work with organizations to break down silos, modernize applications, and turn fragmented data into a connected, AI-ready foundation. Whether you're scaling AI agents across your workforce or improving data quality for smarter, faster decisions, we bring the strategy, expertise, and technology to get you there.

Google Cloud
PREMIER
Services Partner

Social Links

info@softserveinc.com
www.softserveinc.com

Contact

NORTH AMERICAN HQ

201 W 5th Street, Suite 1550
Austin, TX 78701
+1 866 687 3588 (USA)
+1 647 948 7638 (Canada)

EMEA HQ

30 Cannon Street
London EC4 6XH
United Kingdom
+44 333 006 4341

GERMANY

Taunusanlange 9-10
Marienturm
60329 Frankfurt am Main
+49 (0) 69 505060 4281

Einsteinstrasse 174
81677 Munich

softserve