

FINANCIAL  
SOLUTIONS

**Quidgest**

Support **Compliance**,  
Secure **Legal Obligations**,  
Simplify **Your Future**

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# The environment in the financial sector

The last few years were not friendly to the banks. The global financial crisis caused a great distrust in the entire sector from its clients, which led to a fall in profitability along with an increase in supervision and regulation.

The challenges for banks and other financial institutions are quite significant. The negative economic environment in which the industry has been immersed in recent years, with low demand for loans, low interest rates and, generally speaking, a bad reputation, led to the need to remodel the internal models of the institutions to reduce costs. Adding to this, the increased regulatory pressure that accompanied the years of the financial crisis weighed on the need to revise the internal structure of financial institutions.

Nowadays, the digital age we live in represents a new challenge for the industry. The digital revolution has also provided the opportunity for a significant increase in financial crime as accessibility to consumers opens doors to more recurring computer attacks (malware, access to mobile devices, access to databases, etc.) with the aim of stealing data of costumers and, ultimately, steal money. Data breaches and internal security problems are the main reasons for the millions of euros that the banking sector has already suffered in losses for the past few years.

XBRL, FACTCA, CRS, COREP, FINREP, BASEL III, are concepts of the utmost importance for banking institutions in order to streamline and support Compliance actions and respond in a clear and fast manner to the national and international demands of the current challenges.

# The future of the banking sector

Risk and regulatory technologies, the so called Regtech, seem to be gaining more and more importance. They are one of the best choices for banks to complement their internal security systems and prevent financial crimes. Banks will have to maintain a close relationship with Fintech companies. This partnership can bring to banks new technologies capable of making them more competitive at different levels such as applications, cloud, security and data processing.



# Banking Solutions

Quidgest acts, in the Banking sector, as a provider of tools that support banking and financial institutions in their legal reporting obligations.

Quidgest is a multinational technological company of Portuguese origin, created in 1988, pioneer and always innovative, in the automatic generation of software. Among other awards, certifications and distinctions, it integrates COTEC's innovative PME network. Through the Genio platform, the company positions itself in a very competitive and differentiated way in the development of integrated solutions of information systems, especially complex, urgent or specific for various platforms, including Web, mobile devices and Cloud.

Genio is an integrated development platform for functional specifications management and of dynamic metamodels for automatic code generation.

Solutions developed with Genio are made suitable for the intended purpose, in accordance with business specifications, strategies, procedures and international standards. At the same time it is possible to easily incorporate new features over time. Thanks to rapid prototyping, interactivity, very short cycles (of hours, not months), constant interaction with the client, integrating ideas and perspectives of clients and quick response to changes ensure the commitment of Genio to the Manifesto for Agile Software Development.

Quidgest's Banking solution are prepared to meet all requirements imposed by the regulatory authorities, providing its customers with a flexible and intuitive tool.



# AML Anti-Money Laundering

The Prevention of Money Laundering and Terrorist Financing (AML) is a pressing and urgent concern for the Compliance Departments in controlling operations and transactions.

The Quidgest AML Solution enables streamlining of the monitoring process by supporting institutions in their duties and compliance.

The globalization of the financial system opened the door to a greater number of financial transactions, contributing to the growth of the world economy but also to the increase of financial crimes, namely money laundering and terrorist financing. Given this new reality, it is up to the regulators and the banks themselves, through the Compliance departments, to work together to ensure greater monitoring of operations and transactions, as well as to optimize existing legislation. In order to face this new reality, Quidgest has developed the

Quidgest AML Solution, which is a complete solution and it is supported in standard technologies, allowing easier integration with other existing systems and development of new functionalities.

## ADVANTAGES

- Duty of identification;
  - Procedure for accounts opening;
  - Business relations;
  - Occasional transactions and operations;
  - Funds transfer;
  - Due diligence procedures relating to operations performed;
  - Internal control of function and compliance;
  - Effectiveness tests;
  - Registration of training actions;
  - Simulations;
  - System of audits;
  - Significant reduction of false positives.
- Duty of identification and account opening procedures;
- Flexibility in the definition of the reporting framework;
- Rapid implementation;
- Solution totally framed in the Portuguese and international legislation.



# BRR Banking Regulatory Reporting

The BRR solution for the Management of the Banking Regulatory Reporting has as main objective to respond and support banking institutions in sending the information to be reported, by enabling the migration of the abstract data of the client to the structure of the software that, automatically, respond to the regulatory reporting including XBRL.

Furthermore, in addition to the country-specific reports, the system also responds to the standardization of the banking and financial sector regulation, that come from Basel III, which made necessary the implementation of reports with uniformed requirements and definitions, through the Common Reporting guidelines (COREP ), defined for prudential information reporting, and Financial Reporting (FINREP), defined for financial and accounting information reporting.

## ADVANTAGES

- Solution that responds fully to the Portuguese and international legislation;
- Access to fully detailed information through the drill-down;
- Strict correspondence between the data of the information system and the data of the reporting system;
- Report fields easily configurable, no need to re-install;
- Flexibility in defining the reporting framework;
- Instant upgrade when new reports are released.



# CRS Common Reporting Standard

The CRS solution complies with the Common Reporting Standard (CRS) regulations, created to respond to the G20 request, for automatic exchange of tax information, for the prevention of fraud and tax evasion, within the OECD members.

The economic and financial globalization has made it easier for taxpayers to create and manage investments through financial institutions outside their country of residence, allowing easier tax evasion, with large sums of money being lodged in offshore to be taxed in the country of origin of the taxpayer generating high costs for the financial institutions as for the governments themselves. To make this mechanism more efficient there was a need to standardize the information to be reported by financial institutions. Thus, the quality of the information and the ease of access to it by the interested parties is guaranteed. In order to respond to this new requirement of the banking sector, Quidgest has developed CRS Solution, a solution that ensures the institutions' compliance with this new regulation.

## ADVANTAGES

- Flexibility in the definition of the reporting framework;
- Rapid implementation;
- Compatible with other existing solutions in the organization;
- Solution that responds fully to the Portuguese and international legislation.





# FATCA

## Foreign Account Tax Compliance Act

The Foreign Account Tax Compliance Act (FATCA) aims to prevent tax evasion of people who use non-US resident financial institutions to protect their income. In order to respond to this new requirement of the banking sector, Quidgest developed the FATCA Solution, a solution that ensures the institutions' compliance with this new regulation.

With this legislation, foreign financial institutions are required to report to the US tax authorities the holders of bank accounts that are US citizens or foreign citizens who have an obligation to the US tax system, recognized as US Persons.

### FEATURES

- Identification:
  - Identification of US Persons according to US Indicia (new clients and portfolio of existing clients)
  - Maintenance of required documentation
  - Configuration of information by customer type
  - Maintenance of additional information
- Validation:
  - Identification of customers with missing data
  - Identification of customers with expired data
  - Verification of periodic updating of information
  - Configuration by risk profiles
  - Notices and notifications
- Retention
- Reporting



# ANACREDIT Analytical Credit Datasets

Quidgest solution responding to the Analytical Credit Dataset (AnaCredit) regulation is an intuitive and evolving system that gathers granular data on credit exposure from all financial institutions present in Member States.

AnaCredit is a database with the main purpose of storing all the information related to all the credits granted by these same institutions in the Euro zone, in order to harmonize all the information collected and allowing its use for future Economic and Financial measures taken by the ECB or by the central banks of the Member States, as well as to help improve the supervision and regulation of the banking sector.

## ADVANTAGES

- ▀ Solution that encompasses AnaCredit but also all EBA regulatory reports;
- ▀ Solution that responds fully to the Portuguese and international legislation;
- ▀ Flexibility in defining the reporting framework;
- ▀ Rapid implementation;
- ▀ Intuitive interface.

# Q2 SOLVENCY

## Solvency II

To meet the new challenges of Solvency II (Pillar III), Quidgest has developed Q2Solvency with the aim of simplifying compliance with the requirements imposed by the European Insurance and Occupational Pensions Authority (EIOPA).

Solvency II, which represents the biggest change in the regulation of the insurance industry in the EU in the last decades, comes as an important part of the regulatory structure as it aims to protect insurers by identifying the main risks to which they are subject and long-term solvency of insurance providers. With this directive, EIOPA intends to implement a regulatory tool with a risk-based economic character, instigating insurers to implement a more effective risk management and with more stringent evaluation principles of assets and liabilities. To address the challenges posed, in particular, by Solvency II Pillar III, Quidgest has developed Q2Solvency to support insurance companies in meeting EIOPA's imposed reporting requirements.

### ADVANTAGES

- ▶ Prepared solution for the communication requirements established by Pillar III.
- ▶ Access to fully detailed information through drill-down.
- ▶ Strict correspondence between information system data and reporting system data.
- ▶ Instant upgrade upon release of new reports.
- ▶ Flexibility in the definition of the reporting framework.
- ▶ Report fields easily configurable, no need to re-install.

We make  
compliance  
**easier**  
and more  
**effective**

In this change context, Quidgest's Banking Solutions supports institutions in reformulating strategies and implementing new ideas, technologies and processes, which are critical success factors in achieving better results.

# What distinguish us?

Through the Genio platform, Quidgest positions itself in a very competitive and differentiated way in the development of integrated solutions of information systems, especially complex, urgent or specific for various platforms, including Web, mobile devices and Cloud.

- **Flexibility and speed in project implementation**
- **Active participation of the client in the development process of the solutions**
- **Solutions fully respond to the Portuguese and international legislation**
- **Solutions supported by a state-of-the-art technological process, Genio**

*“Quidgest’s AnaCredit allows respond to the regulation Analytical Credit Dataset of the European Central Bank, converging distinct and disperse information, creating the regulatory report AnaCredit.”*

*“QuidCRS complies with the Common Reporting Standard (CRS) regulations for the prevention of fraud and tax evasion, within the OECD members.”*

*“AML Quidgest, the solution that eases Compliance teams in the Prevention of Money Laundering and Terrorism Financing.”*

*“FACTA Quidgest guarantees a thorough screening and proper reporting to the U.S. Internal Revenue Service (IRS).”*

**We want to help you.**  
**Contacts us!**

*“The BRR provides full support to the banking institutions in their legal obligations (COREP, FINREP, XBRL, etc.) allowing a reliable and timely reporting.”*



Every customer is unique and at Quidgest we are anticipating solutions that are suitable for each and every one of you.

**Considering your current reporting needs:**

- ▶ Do you have a reporting solution?
- ▶ Does your current reporting solutions answers to all your needs?
- ▶ Is the solution technologically up to date?
- ▶ Would you like to reduce technological costs?

**Let's tackle new challenges together**  
Contact us!



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