



Article

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Moody's Analytics Wins Regulatory Reporting Software of the Year

InsuranceERM Annual Awards 2020 - UK & Europe - Winners

Written by InsuranceERM.

In an era where all eyes are on compliance, regulatory reporting remains one of the most demanding areas for insurers.

In addition to the reporting requirements of Solvency II, the industry faces the pending demands of IFRS 17 and IFRS 9. Finance, investment, actuarial and risk data are all needed – and much of it requires a high level of granularity.

Moody's Analytics wins regulatory reporting software of the year for its RiskIntegrity Suite, which helps insurers deliver on demands for more frequent and timely reporting.

The judging panel liked the comprehensive solution for reporting across a range of regions with different regulatory constraints. For example, the tool supports the delivery of group and solo entity quantitative reports to help insurers comply with regulatory requirements such as Solvency II and other similar solvency regimes.

Its flexibility and ease of use were seen as a major plus point. For example, the RiskIntegrity Suite is constantly updated to reflect new developments in reporting regulations. Eiopa reporting templates covering over 50 countries are also translated into all European languages.

Furthermore, the solution's workflow manager enables the monitoring and management of regulatory reporting using workflows that include automatic checks and automatic or manual signoffs.

Using decision branches, several workflows can be linked together, which can enable insurers to dispense with the need for human intervention in launch and management phases.

Testimonials are usually the best indicator of a product's value and in the case of Moody's Analytics RiskIntegrity Suite, clients commented on report production and submission that is seamless and easy.

Other clients of Moody's Analytics said they have a reporting engine that works across all Eiopa requirements for reporting.



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