

IMTF pushes the envelope of efficient compliance and data management

Dr Andreas Wenger, General Manager for the APAC region for Swiss company IMTF, believes that to be compliant, wealth management firms must embrace the need to invest in solutions to their regulatory and compliance challenges.

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IMTF WAS FOUNDED 30 YEARS AGO and was immediately a trendsetter in banking automation and digital transformation. The company now serves more than 200 client firms in more than 50 countries and is located in Switzerland, Vienna, Singapore, Mumbai and Dubai.

IMTF provides automated RegTech solutions to enable sophisticated onboarding and client lifecycle management, secure and compliant document management, AML and market compliance, enhanced due diligence, as well as enterprise fraud prevention and detection.

At “this time when everybody is talking about data, data management and increased regulations



[ANDREAS WENGER](#)
IMTF

RegTech is a crucial tool for both compliance success and risk minimisation,” Wenger told the audience at the Hubbis Compliance in Asian Wealth Management Forum in Singapore on January 18.

The “ever-increasing regulatory scrutiny from both domestic and international regulators makes the challenge for compliance professionals greater with every year that passes by. RegTech solutions are becoming common discussions at wealth and asset management firms.”

Getting it right... and right from the start

Wenger explained that RegTech digital solutions such as those offered by IMTF help clients in the process of acquiring, inputting, managing and disseminating data. “An efficient process makes the client journey smoother while enabling the bank or wealth provider to comply with all the regulations.”

RegTech solutions are designed to support compliance, to support the banks in data integration across all their legacy systems, data warehouses, front ends, backends, and directly also support the client interface. “Recent technology such as semantic searches, AI and machine-

learning, all help improve the whole client journey.”

Wenger explained that it is advantageous if IMTF can help the client structure data from the outset to avoid unstructured data, a common affliction of the larger banks with legacy data and legacy systems. “If it is dynamic, rule-based, banks can change how they capture the data of their clients. This will all help them with the client lifecycle management.”

The ICOS/2 solution suite

Wenger highlighted IMTF’s ICOS/2 solution, which integrates with all a customer’s subsystems and environments. “Usable by the client directly or via online channels or from an adviser it has been designed to help the middle office and back office to perform compliance checks,” Wenger explained.

ICOS/2 includes eKYC/digital ID, governance, risk & compliance and open architecture. “ICOS/2 is responding to all of the actual regulatory fears and data management needs with a centralised RegTech CLM approach.”

This, Wenger further explained, results in several improvements, such as better collaboration and client experience, automated identity

screening, and integrated & smart access to trusted client information. With automated KYC reviews and updates, Wenger noted that it is easier to manage the audit trail and record keeping and thereby adhere to regulatory requirements.

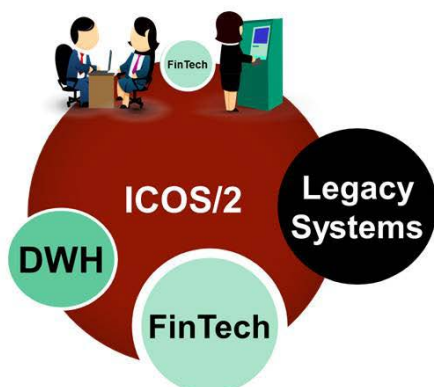
Uncloaking ID and beneficial ownership

Another key factor IMTF supports is screening clients via ID matching. “With the screening, this will help identify the source of wealth of a client in an automated solution. “The result will still need to be qualified,” Wenger noted, “but it is far less labour-intensive for the bank as the tool highlights what is relevant data and what is not.”

He added that it is also useful when trying to unravel beneficial ownership, as automation and scanning through ‘big data’ can help uncloak legal entities.

Our “centralised client lifecycle system can greatly help in the current environment as the banks must be compliant in the current environment,” Wenger concluded. “To have better quality data, a faster process which improves the client experience, to be more efficient and effective are all means to ultimately reduce risks and costs. ■

ICOS/2 is an established RegTech offering to engage with clients and to manage relationships front-to-back:



- eKYC / Digital ID
- Client Lifecycle Management
- Governance, Risk & Compliance
- Case Management
- Integration Layer

Excellence in RegTech Solutions

