

“Robo-advisory” for a more efficient front office

Mark Buesser, CEO of regulatory technology group IMTF, addressed the Digital Wealth Solutions event in Hong Kong. His message was to financial intermediaries and advisers who can radically improve their front office with what he calls RegTech solutions, which handle compliance rules complexity and guide Banks in requesting relevant customer information once.

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DIGITISING THE WHOLE customer journey -from the front to the back office- with the help of regulatory technology is now critical as it allows to produce tailored digital marketing while decreasing risks as of day 1. “Our mission is to digitise the whole onboarding and client life-cycle management” he explained.

Combining solutions with compliance advantages

IMTF, founded in 1987, is an international software and application integration company with headquarters in Switzerland. The company offers innovative and reliable



MARK BUESSER
IMTF

software solutions which enable Banks to automate their core processes and therefore to increase efficiency, achieving significant cost reductions with assured automated compliance. IMTF group grew out of Informatique-MTF SA in Switzerland and operates worldwide. Main locations are Switzerland, Dubai, Mumbai and Singapore.

IMTF builds RegTech software solutions to improve operational efficiencies, manage regulations, and engage with customers across all channels. The comprehensive offering, competencies, and tools focus on: onboarding, client lifecycle management, and KYC automation; development of custom-built solutions with efficient and attractive front-ends for all types of channels and devices. IMTF group also offers all services for the successful implementation of complex projects. AML, compliance, KYC, secure document management and collaboration (adaptive case management) are IMTF's key focus and expertise areas.

**Unstructured data
“robotised” into
structured, usable data**

Buesser's premise for his presenta-

tion was that technology can play a crucial role in the conversion of unstructured data that the financial institutions and their clients might have to structured data which the firms can make use of. He explained that it is about coming from an unstructured into a more structured world, and solving vital compliance security and data protection issues at the same time.

Buesser highlighted the importance of not requesting the same data numerous times from the same customer and ensuring that the Banks' and their customers' data is fully protected. Data management is increasingly vital with the ever-increasing regulatory guidelines from across the world, requirements for tax reporting and so forth. “It is not only about solving these negatively connoted issues,” Buesser explained, “it is also to uncover and seize opportunities. The more data you have in a structured way, the more relevant and personalised the Banks' proposals are.”

**Greater efficiency with
integrated tools**

Buesser also highlighted the “robo”

potential to integrate fintech solutions, as well as new services provided by external 3rd parties, such as MyInfo Service in Singapore, which can enrich Banks' customer data with information owned by the Government. Buesser explained how important it is for Banks and wealth intermediaries to incorporate such services to make the journey for the customer much easier. At the same time improving the back office should be a key priority.

Aligning financial firms' business models with customer and regulators needs is what Buesser calls a ‘RegTech solution’, highlighting IMTF's solution named ICOS/2. “We offer the technology and the content rules,” he explained. “In practice I think this RegTech “robo-advisory” can greatly improve collaboration and transparency.

It also helps with screening and risk assessment with a smart semantic detection of all information available on customers.”

Buesser concluded by reiterating the benefits of RegTech solutions for financial institutions, clients and the regulators. ■

