opal
by VOX

Simplify Your Regulatory Change Projects with Opal

CHALLENGE

The financial crisis brought about a step change in banking regulation, and the regulatory environment is now more complex than ever. This is proving expensive for regulatory managers, particularly in derivatives, who have no choice but to undertake expensive projects to meet new and changing regulations. The priority is delivery, but the cost can't be out of control. Almost all of the regulations involve documentation, which needs to be managed and amended over time. Some regulation also requires complex client interactions on time-sensitive projects such re-papering of client contracts (Initial Margin, benchmark reform) or other types of client outreach, such as Brexit or Qualified Financial Contracts (QFC).

To learn more about our approach to document management on the Opal platform, contact us at **info@voxfp.com**.

TRADITIONAL APPROACH

Due to the rate of change over the past decade, and the tight timelines involved, many regulatory change projects have had to be handled as one-off projects with ad-hoc tool selection - getting it done was the priority. Projects have typically involved use of temporary teams of consultants doing manual work, which is cost ineffective. Project management is a challenge as status is typically manually reported, thus error-prone and not timely. Projects have left behind lots of updated documentation; the data within those documents is useful but not easily accessible to the enterprise.

A MODERN APPROACH: OPAL

Opal is a modern, easy-to-use software platform built to help organizations better create, automate and manage documents across the enterprise. Opal manages the end-to-end document update process, from creation of document templates to bulk emailing client documentation to the execution of agreed contracts. Opal also provides management with real-time insights needed to execute these complex repapering exercises efficiently.

HOW IT WORKS

- Opal streamlines the production of flexible, template-driven documents for a range of use cases including re-papering of client contracts (Initial Margin, benchmark reform), client outreach (QFC), or managing the ongoing changes to regulatory documentation (Volcker mandates)
- Opal creates templates in Word; re-uses and combines templates to support rich, complex use cases
- Opal integrates with enterprise applications using the Opal API to create documents as part of your existing workflow, using Opal as a service for documents
- Document data is preserved in Opal to support easy reporting and reconciliations without having to manually review files or paper

TOP FOUR BENEFITS

1. One tool for many document use cases
2. Powerful template authoring in familiar Microsoft Word environment
3. Automation of documentation means a reduction in consultant headcount
4. Real-time project dashboards to show up-to-date status of projects without manual 'fire drill' data aggregation exercises

Looking to streamline and expedite your repapering exercises? Contact us at **info@voxfp.com** for more info.