

Take control of your Regulatory Lifecycle



Today's organizations, particularly in financial services, face a dynamic and increasingly complex regulatory compliance landscape. Managing the cascading effects of change emanating from various directions drives organizations to refine and enhance their regulatory change management processes. The aim is to make these processes more efficient, effective, resilient, and agile, integrated as part of a broader regulatory change and compliance management strategy.

- **Michael Rasmussen**, GRC Analyst & Pundit at GRC 20/20 Research, LLC

How are you managing your regulatory lifecycle?

Every day, your business must capture, analyze, and operationalize a tidal wave of regulatory content across your enterprise. You're creating strategies to stay ahead of regulatory trends, updating your obligations, policies, and controls, and ensuring effective oversight and exam readiness.

Unfortunately, there's no room for error. If you miss data, you create gaps that compound as they proliferate across policies and controls. This magnifies risk of noncompliance, which could lead to gross reputational harm and financial damage.

Managing your regulatory lifecycle is challenging

Manually managing the deluge of regulatory content is extremely difficult. It's an equally daunting manual process to get the right information to the right people to make informed decisions and take action. However, manually is how most financial services firms still do it.

That means constantly wondering, "Did we miss anything?"

The manual slog is compounded by internal headwinds like misaligned priorities, siloed compliance data and processes, and limited end-to-end obligation, policy, and control connectivity, all of which add risk, reduce speed, and limit visibility.

1,374

Agencies regulate financial institutions globally¹

\$6.6B

In penalties were levied in 2023 for failing to comply with AML/KYC/ESG

100M+

Words of global regulatory content

92%

Of executives expect the same or increased regulatory content next year

400K+

Obligations in the AscentAI Regulatory Obligations Global Library

¹ Thomson Reuters Regulatory Intelligence 2023 Cost of Compliance Survey <https://legal.thomsonreuters.com/en/insights/reports/cost-of-compliance-2023>

² Fenergo: <https://resources.fenergo.com/newsroom/global-financial-institution-aml-and-regulatory-fines-soar-in-2023>

Understand the lifecycle

Components of the regulatory lifecycle:



To effectively control the lifecycle, you must do the following:

Clearly define your regulatory coverage

- Are you aware of and paying attention to all the regulators and jurisdictions relevant to your business?
- Do you reliably receive all content from those regulators, including news, guidance, enforcement actions, rules, and amendments?

Ensure Oversight

- Can you confidently report compliance internally to the board and externally to auditors, along with how you've addressed compliance?

Establish a reliable source of compliance truth

- Are you confident that your corporate obligations match regulator obligations?
- Do you have a single, enterprise-wide source of regulatory truth?
- Do your obligations effectively cascade into your policies and controls to maintain compliance?

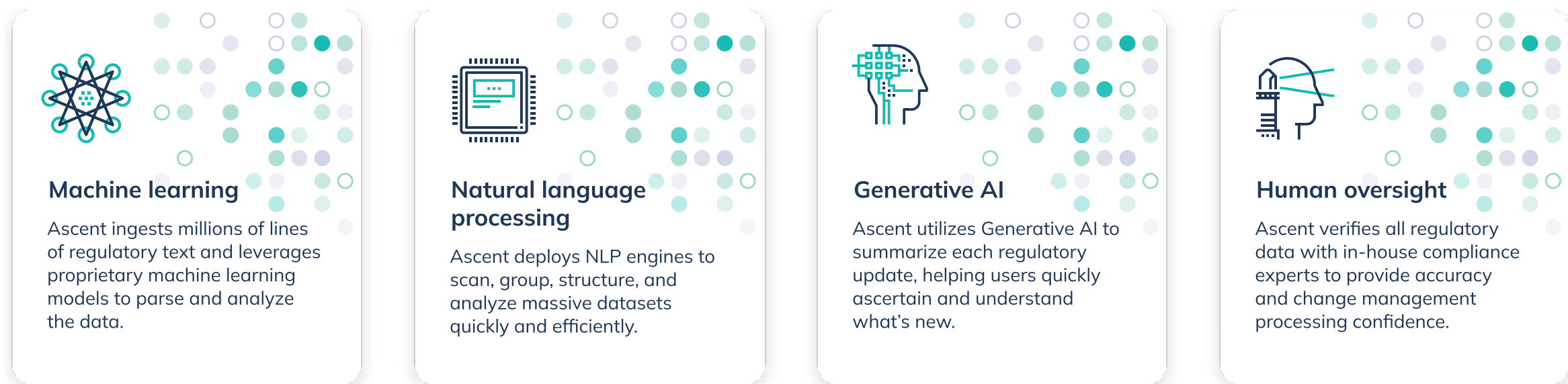
Track and audit

- Do you have on-demand reporting capabilities, or is there a frenzy when data is requested?

Automating these items enables what eludes so many financial institutions — efficient and effective management of their regulatory lifecycle.

Ascent lets you take control of your regulatory lifecycle

AI is the great enabler here, helping you capture, compile, analyze, and integrate regulatory content.



End manual processes and transform regulatory change management

- **KNOW** everything you need to know
- **RESPOND** to changes quickly and confidently
- **HARNESS** automation to power high-performing operations
- **SCALE** regulatory lifecycle management across the enterprise

Most content management operations resemble fire drills—the arrival of new information followed by a mad rush to determine its impact on your business.

Fortunately, you now have the power to automate the collection and collation of regulatory coverage, and automatically flow that information into a single source of corporate truth. You can quickly assess changes and identify their impacts, and have the information at-hand to make informed decisions on how to address them.

Automation simplifies and ensures both oversight and accountability.

Take horizon scanning to the next level

Manage the tidal wave of regulatory information and keep your finger on the pulse of the regulatory landscape.

Horizon scanning is a critical first step toward a viable strategy to handle the volume and velocity of regulatory change. It provides a streamlined, consolidated view of all regulatory content that impacts your business, saving legal, risk, and compliance teams hours of manual effort.



Continuous monitoring of global regulatory sources



Automated daily alerts of relevant regulatory updates and rule changes



Powerful filters deliver information tailored to specific needs and interests, eliminating irrelevant content



Intelligent linking of related content to ensure users have a total perspective



Workflow tools and templates for efficient task management



Built-in audit trails

With AscentHorizon:

Know what you need to know

With global regulatory developments captured in real time and filtered to your business needs, you will only receive relevant content, and you will never miss an update or rule change.

Speed response

Use advanced filtering, search, and linking functionality to quickly find new or revised content from relevant regulators. Customized alerts and collaboration tools power team productivity, along with reporting tools to effectively manage operations.

Create efficiencies

Automated workflows create operational efficiencies and increase enterprise speed.

Scale seamlessly

Unified regulatory content enables enterprise-wide visibility and coordination, promoting strategic, data-driven decision-making.

Horizon scanning is great for content aggregation, but change management demands more

Horizon scanning technology enables you to efficiently collect the constant stream of regulator content as it's published, providing the pulse of the regulatory landscape.

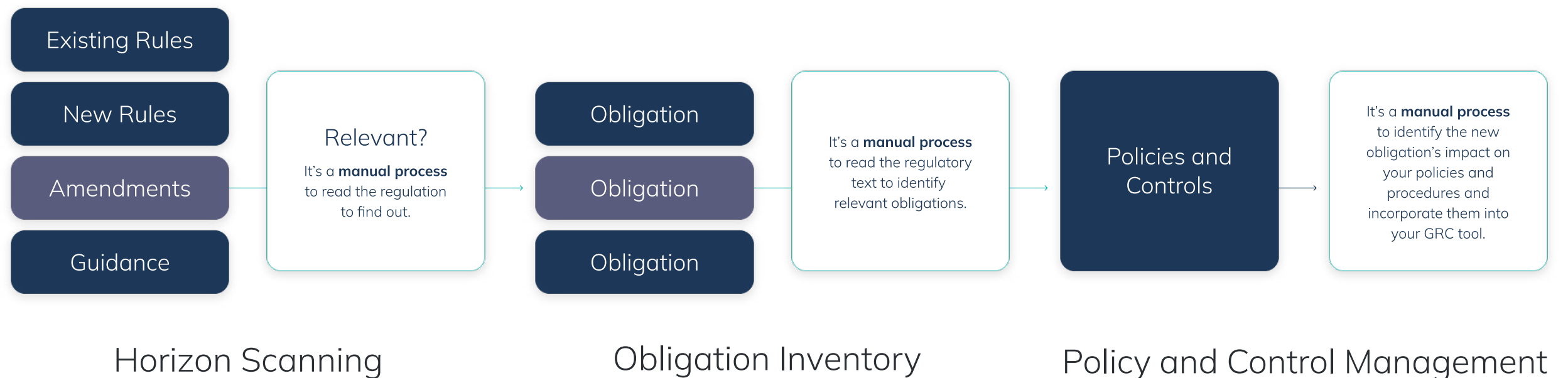
However, many organizations rely on horizon scanning to power their regulatory change management operations. **But it's not enough.**

While some horizon scanning solutions can identify rule changes, they do not determine rule change applicability or the impact to your business.

Traditionally, this is handled in a inefficient series of manual processes and spreadsheets. You waste time analyzing irrelevant content, which creates bottlenecks and impedes productivity.

The complex, resource-intensive processes of manually reading and analyzing rule texts, assessing their impact, and developing actionable next steps to remediate changes is not a human-scale problem. Manual processes can miss or misinterpret key details, creating hidden gap risks and duplications within your obligations, policies, and controls that lead to exam challenges and potential fines for non-compliance.

Obligations **MAY** be identified, but it's up to you to **manually** figure out context and impact.



Effective change management first requires a bulletproof source of truth

Many financial services firms take a “top down” approach to regulatory change management. When a new rule is published or updated, they try to determine when or if it applies to their current obligations.

Ascent takes an obligation-based approach to change management. Ascent begins with a bulletproof Regulatory map of all of your corporate obligations, establishing a firm foundation of every rule and rule change that applies to your business.

Next, we create a library of regulator obligations and map them to your corporate obligations register. This mapping exercise delivers 2 very important outcomes:

- **Tactical:** During the initial mapping routine, Ascent identifies duplicative obligations in your inventory that cause unnecessary clutter. More importantly, we identify and immediately remediate obligation gaps that represent hidden risks.
- **Strategic:** You now have a reliable regulatory map that’s rooted in regulator truth. This serves as the basis to automate your change management moving forward. Your current, accurate obligations automatically guide change management routines.

Ascent’s unique, obligation-based approach ensures your business is always aligned to regulatory truth and enables your risk and compliance operations to have high confidence in your regulatory posture.

AscentFocus: Change management done better

AscentFocus eliminates traditional manual change management processes, using intelligent automation to collect and analyze changes in near-real time and identify specific impacts to your obligations and your business.

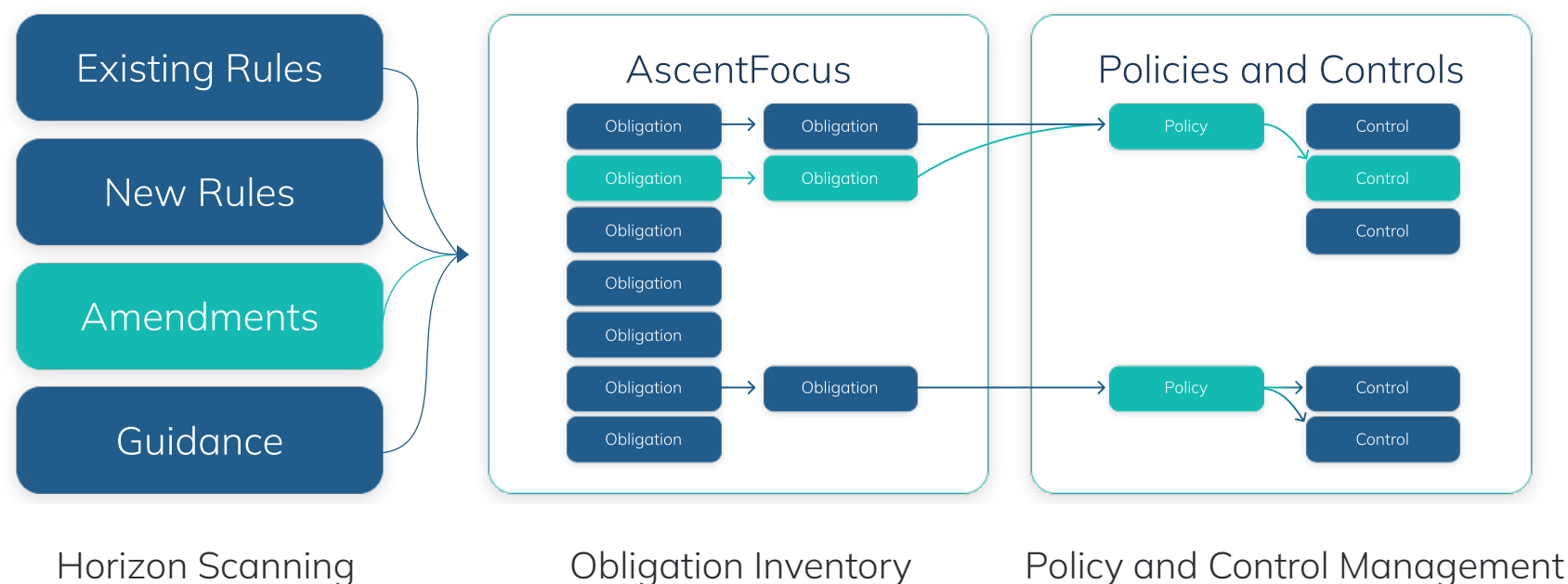
Ascent's unique inventory-based approach to change management is the key.

Using your Obligations inventory as a baseline, AscentFocus constantly monitors all of your regulators, constantly looking for new rules and amendments. When an update is detected, our patented AI technology scans every word, identifies relevant changes and impacts based on your corporate

obligations, and provides a side-by-side comparison of current and new data for your review and action.

This is done automatically in minutes, with high accuracy to eliminate any potential gaps. No more manual processes, no more spreadsheets, no more hidden risk gaps. Your teams can focus on higher value activities, and not waste time reading thousands of pages of text.

The clarity and transparency of automation enables end-to-end traceability, providing a clear audit trail and compliance oversight assurance. Integration with leading GRC platforms supercharges policy effectiveness, speed, and scale.



Supercharge your GRC with Ascent

As regulations change, the obligations, policies, and controls housed in your enterprise GRC must be updated to ensure a strong and defensible compliance posture.

With its automated delivery of regulatory content, Ascent seamlessly integrates with leading GRC platforms, powering efficient, holistic regulatory lifecycle management across the enterprise. You gain:

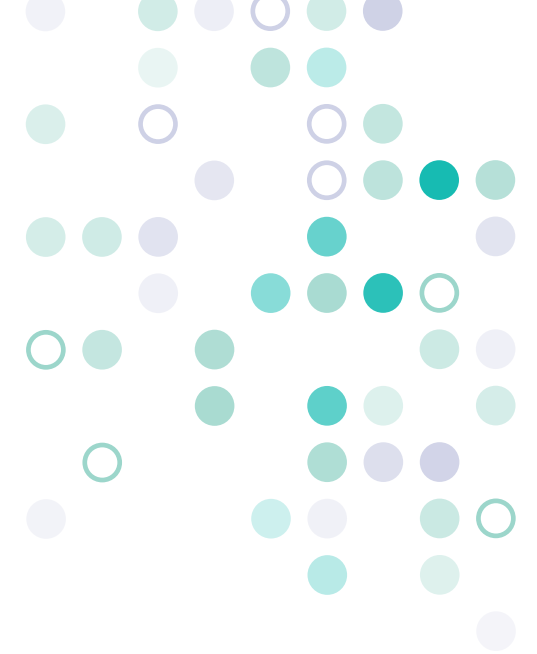
- **Risk mitigation**
- **Duplication and gap elimination**
- **End-to-end traceability**
- **Exam readiness**
- **Speed and agility**
- **Enterprise scalability**

Updates continually flow automatically (with human oversight) to ensure your GRC content remains aligned to regulatory requirements. With its obligation inventory mapping capabilities, AscentFocus shows connections between obligations, policies, and controls for end-to-end traceability, executive oversight, and exam readiness.



Ascent Regulatory Lifecycle Management Platform

Ascent empowers financial institutions to take control of their regulatory lifecycle, taming the tidal wave of regulator content, streamlining and automating change management processes, and providing end-to-end visibility across obligations, policies, and controls.



Ascent Regulatory Lifecycle Management Platform

AscentHorizon™



Global horizon scanning

Real-time, hyper-targeted global regulatory content and productivity tools

AscentFocus™



Automated obligations inventory

Enterprise obligation confidence with a bulletproof inventory



Automated change management

Inventory-based change impact identification and decision points

Integrations



Policy and control engine

Supercharged policies and controls, with end-to-end oversight in GRCs

Only one platform delivers confidence and control

Ascent Regulatory Lifecycle Management Platform

Capabilities	AscentHorizon	AscentFocus
KNOW everything you need to know	Global regulatory developments in real time, filtered to your needs	Bulletproof obligation inventory; single source of enterprise compliance truth with high confidence
RESPOND to changes quickly and confidently	New content alerts, productivity tools and workflows, and built-in audit trails	Intelligent, automated change management engine identifies impacts of updates based on your obligations inventory
HARNESS automation to power high-performing operations	Promotes collaboration and productivity with tagging, notes, and reporting capabilities	Automated change monitoring and calibration for more intelligent decision-making, and end-to-end traceability
SCALE regulatory lifecycle management across the enterprise	Unified global regulator content powers enterprise visibility and data-driven decisions	Integrates with leading GRC platforms to unify regulatory lifecycle routines across the enterprise

Client story – large global bank

A large global bank based in North America had a complex, outdated, and challenging obligations catalog. They relied on disconnected manual update processes that caused bottlenecks and backlogs, including inaccurate interpretations compounded by multiple inconsistent revisions over time. This created the risk of obligation gaps and undermined confidence in their policies and controls.

AscentFocus created an obligations inventory, which was used to assess obligation integrity and identify issues.

Ascent identified:

- Manual, multi-team regulatory change management operations
- Elevated risk of regulatory scrutiny or action
- 10,000 outdated and duplicative obligations

Business impact:

- 5,000 duplicate obligations found and removed
- 1,500 hidden obligation gaps found and remediated
- Backlog eliminated with regulatory change automation with GRC integration

AscentFocus now powers enterprise change management routines, identifying impacts and ensuring obligations, policies, and controls are compliant before implementation.

Impacts of the Ascent platform

Minimize Risk

Remove the risk of obligation, policy, and control gaps.

Reduce Costs

Eliminate costly, time-consuming manual processes with AI automation.

Respond Quickly

Let intelligent automation fuel faster change management.

Remain Exam-ready

Gain end-to-end traceability for robust audit readiness

Scale

Scale compliance as you expand into new markets, jurisdictions, and products.

Gain intelligence

Enable data-driven decision-making across the enterprise.

Reduce Costs

Eliminate expensive, time-consuming manual processes

Increase Agility

Maximize agility and responsiveness with an enterprise-wide, single source of regulatory truth.



Take control of your Regulatory Lifecycle, with Ascent

Interested in learning how your current regulatory lifecycle management routines rate? We've developed a **quick and easy assessment survey** to help you see where you're hitting the mark, and where automation may help you decrease risk, eliminate bottlenecks, and work more efficiently.

Also, we've compiled some high-level information on best practices and digital transformation opportunities:

- Regulatory Lifecycle Management Explained **Infographic**
- Keeping up with Ever-Evolving Regulatory Requirements **Executive Brief**
- Delivering AI Powered Regulatory Change Lifecycle **Whitepaper**

To learn more, visit us online, or schedule a demo today.