



## CASE STUDY

# Complete data integrity for FINRA reporting at a corporate and investment bank

## The challenge

A large corporate and investment bank facing extensive reporting requirements for FINRA's Order Audit Trail System (OATS) needed to ensure that its reporting was consistent, timely, and correct.

## The solution

Gresham's Control which provides financial institutions with a single source for end-to-end automation, validation and reconciliation of their data, controls, workflows and reporting, was selected to ensure that accurate, timely reports were delivered to the regulator.

## Increasing regulatory pressure requires data you can trust

The Head of US Operations and Head of Regulatory Operations at a major bank were implementing FINRA's OATS requirements. The bank needed to electronically capture and report on a variety of specific data elements related to order handling or execution.

The bank was using a legacy reconciliation system for its cash and nostro controls, but it needed a solution which could provide data quality and control assurance for more challenging regulatory requirements. With OATS creating the potential for hundreds of thousands of breaks per day, and only a small team to manage them, the bank also required a path to automation which wouldn't demand costly or time-consuming IT involvement.

Control for intersystems was chosen to validate and reconcile the bank's equity trade data, guaranteeing the accuracy of its reporting. It delivers fast, accurate reconciliation of any size, shape or volume of data, at scale.

Controls included:

- Reconciliation of front and back-office source data against the OATS report.
- Data quality checks on CMTA data used for Electronic Blue Sheets (EBS) reporting.
- Completeness and consistency checks for the total short positions in customer and proprietary firm accounts for all equity securities reported to FINRA on a bi-monthly basis.
- Real-time exception management of reported TRACE data.
- Workflows for permissible, assertive and audit trail exceptions for OATS reports.

## Accurate, effective regulatory reporting: Made simple

Effortlessly drawing data in different formats and sizes from disparate systems across the bank, Control not only ensured that the firm could report on time and in full but gave the business total data confidence.

Powerful exception management provided critical insights into why breaks had occurred, and enabled self-service auto-categorisation, allowing teams to automate processes using the tools that they worked with every day instead of requiring specialised IT knowledge.

So not only did the bank submit accurate and timely OATS reports, it was also able to make its teams more self-sufficient.

Discover how Gresham's Control solutions are delivering digital integrity to financial institutions across the globe [here](#)