

How Fintellix aims to reshape risk management and regulatory data flows

India-headquartered Fintellix offers 'new-age' data management platform, risk management and regulatory reporting solutions, supervisory technology, digital and analytical solutions to the banking and financial services industry.



In his opinion, these challenges on either side of the financial services industry require 'new age' technology solution providers that are able to handle complex integrations and regulatory workflows with ease.

Fintellix is well positioned to deal with these pressing industry challenges, and offers to solve these problems across the data management, risk calculation, regulatory reporting and supervisory data collection value chains.

Partner of choice

The rapidly evolving financial services industry and increased regulatory demands has led to financial institutions, both traditional players and challengers/ fintechs, looking to transform into more agile organizations with strong change management and governance capabilities.

Mruthyunjayappa stated that Fintellix is the partner of choice for the most 'progressive' financial institutions who are seeking the necessary regulatory solutions and services. He remarked that Fintellix's full-service capabilities include their data management platform, risk and regulatory solutions, consulting services, regulatory update services and regulatory compliance as a service.

The Fintellix President remarked that the company's platform-based approach helps in delivering services in a structured, standardised and scalable manner.

He said, "I believe that regulatory workflows will move deeper and further upstream in the business processes. Our platform has been architected to enable seamless integrations and automation of data management, risk calculations, regulatory reporting, and analytics, as required by financial institutions now and into the future".

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According to the President of Fintellix, Shailendra Mruthyunjayappa, a rapidly growing and evolving financial services industry with increasing interconnectedness has necessitated regulators to become highly proactive in monitoring and managing the emerging risks and challenging economic scenarios.

Mruthyunjayappa said, "In this endeavour, supervisors are looking to technology solutions that can help streamline their regulatory change management, market data collection and analytics efforts.

"Financial institutions, who are already stretched in keeping pace with industry changes around open-financial-services, in driving digital transformations and in optimizing business models to stay competitive are feeling burdened with the increasing pace of regulatory changes."

Just as regulated entities are looking to technology solutions to cope with regulatory changes, regulators and supervisors are also considering innovative solutions for data collection and data analytics.

According to Mruthyunjayappa, Fintellix's SupTech offering is a highly scalable, configurable and flexible market data collection platform that allows supervisors to quickly rollout the necessary regulatory data requirements and enables reporting entities to promptly and quickly submit data in a collaborative and efficient manner.

He also explained that Fintellix has deployed its supervisory platform in what he describes is one of the 'most complex regulatory environments in the world'.

Market leader?

Prior to the onset of the pandemic, the RegTech sector was seeing steady year-on-year growth. However, with disruptions caused by digitization of digital banking services and embedded finance, the need for regulatory technology has accelerated presenting huge upside potential to companies such as Fintellix.

Mruthyunjayappa echoed a similar sentiment in regard to the opportunities for the company.

Mruthyunjayappa said, "Being one of the very few players in the industry who have offerings for both regulators and regulated entities, Fintellix is uniquely positioned to reshape the future of regulatory value chains."

As the company looks towards the future, Fintellix sees the potential to be a change agent in the RegTech space and continues to invest in innovative technologies and approaches.

The Fintellix President said, "We want to innovate and be the change agent. We want to create sustainable & scalable solutions while improving efficiency, generating insights & reducing cost for supervisors & financial institutions".

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He said, "We expect the market size for regulatory technology to double over the next 3-4 years, and we are gearing up to be the market leader in this segment."

He detailed, "We are looking to forge partnerships in various geographies to increase market share and expand our high touch engagement model. We also aspire to become the technology partner to major supervisors around the world and create data exchange infrastructure for seamless regulatory dataflows."

While there are hundreds of companies with RegTech offerings, they are mostly focussed on providing technology solutions to either the regulators/supervisors or financial institutions.