

FINTELLIX

**SAUDI
ARABIAN
MONETARY
AUTHORITY
(SAMA)**



Saudi Arabian Monetary Authority

Adaptive and Smart Regulatory Reporting



Challenges

- **Evolving Regulatory Environment:** The regulatory environment in Saudi Arabia is continuously evolving, with SAMA frequently updating reporting standards and submission guidelines in order to align with Saudi Arabian government's vision 2030 program.
- **Granular Reporting Requirements:** In addition to regulatory changes, SAMA requires highly granular reporting. Reporting entities must provide detailed data based on products, counterparties, branches, currencies, and business segments.
- **Islamic Banking Compliance:** For banks offering Islamic banking, Shari'ah-compliant products need to be accurately categorized in the regulatory reports.
- **Data Consolidation Challenges:** Data required for regulatory reports is often spread across multiple source systems making consolidation and reconciliation activity complex and time-consuming.
- **Vision 2030 Transformation:** With Vision 2030 driving the modernization and digital transformation of the Saudi financial sector; reporting entities are expected to adopt automated data capture, validation and regulatory submission.
- **Need for Robust Solutions:** Meeting these expectations requires robust regulatory reporting solution, streamlined workflows, and advanced data governance to ensure timely and accurate SAMA reporting while supporting broader economic and financial sector goals outlined in Vision 2030.

Solution



Fintellix's SAMA Regulatory Reporting Solution offers comprehensive capabilities for data aggregation, validation, traceability and automated submission which empowers reporting entities to achieve accuracy, consistency and compliant with evolving SAMA regulatory requirements aligning with Vision 2030 program of Saudi Arabian government.



The solution supports highly granular reporting across multiple dimensions while ensuring correct categorization of Shari'ah-compliant products available in Islamic banking.



By supporting multi-entity and multi-jurisdiction reporting, the solution enables institutions operating across countries to centrally manage regulatory submissions while ensuring compliance with the specific requirements of each jurisdiction.

Benefits

Data Granularity

Seamlessly capture granular data from multiple source systems to ensure accurate SAMA compliance.

Reduced operational risk

By leveraging standardized mappings and automated validation checks, the solution reduces dependency on manual intervention to ensure error-free reporting.

Timely compliance

Automated data flow and rule-based computation enable reporting entities to deliver accurate and timely submission of regulatory reports to SAMA.

Configurability

Provides an intuitive interface for defining and maintaining business configurations; ensuring greater control, enhanced governance and flexibility with the user.

Scalability

Built with scalability and agility, the solution accommodates multiple reporting needs and swiftly aligns with evolving regulatory changes.

Highlights



**Pre-configured
UAE regulatory
template**

Generation of all regulatory reports fully aligned with SAMA-prescribed reporting templates.



**Comprehensive
data model**

Pre-built regulatory data model encompassing all subject areas essential for SAMA reporting.



**Validation
Framework**

Predefined validation rules and consistency checks ensures accurate SAMA reporting submission.



Rule Engine

Streamlines computation logic centrally to ensure all reporting metrics adhere to SAMA guidelines.



**Data
traceability**

Provides full traceability from reported figures down till underlying granular data, highlighting applied rules and computation.



**Business
configuration**

User-friendly interface to define and manage business taxonomies, ensuring a centralized and consistent version of data across all regulatory reporting.



**Workflow
Management**

Configurable workflow engine supporting numerous user-defined review processes with multiple approvers in it.



**Regulatory
submission**

Allows reporting entities to transmit regulatory reports directly to SAMA from the application.



**Flexible
deployment**

Supports both cloud and on-premises deployment, integrating seamlessly with existing data system or new data warehouses for efficient compliance reporting to SAMA.



Ready to stay compliant with evolving SAMA regulations?
Visit fintellix.com or reach out at info@fintellix.com

About Fintellix India Pvt Ltd.

Fintellix is operating in the intersection of regulators and regulated entities by providing cutting edge risk, regulatory, supervisory and data analytics solutions.