



Oracle Financial Services Common Reporting Standard

A Complete Solution to Address OECD Guidelines

Tackling the demands of regulatory reporting and compliance is a complex and expensive activity. From due diligence to sourcing data through preparing the reports, skilled resources need to be deployed to maximize success.

What is CRS?

The Common Reporting Standard (CRS) calls on jurisdictions to obtain information from their financial institutions and automatically exchange that information with other jurisdictions on an annual basis. What does that mean to financial institutions? **Information collection, Due diligence and Reporting.**

CRS sets out the financial account information to be exchanged, the financial institutions required to report, the different types of accounts and taxpayers covered, as well as common due diligence procedures to be followed by financial institutions.

How can Oracle Financial Services Analytical Applications (OFSA) help?

Oracle Financial Services Financial Crime and Compliance Management (FCCM) within the OFSA suite of applications provides standardized, preconfigured, concise and accurate monitoring and reporting on a comprehensive platform, which allows financial services institutions to fully manage regulatory requirements and combat financial crime. The framework facilitates a transparent and holistic view of all FCCM-related activities across the enterprise, creating an enhanced level of visibility that allows senior management to identify and mitigate any operational inefficiency that might potentially increase non-compliance risks or the overall cost of compliance.

Oracle Financial Services Common Reporting Standard is built on this unified platform to perform full regulatory compliance of due diligence and regulatory reporting for OECD domestic guidelines as well as its corresponding e-file reports. To address the general sense of confusion around CRS prevalent in the financial services industry, Oracle Financial Services Common Reporting Standard is a long-term investment that provides a flexible product design for due diligence and reporting.

ORACLE®
Financial Services

ORACLE FINANCIAL SERVICES COMMON REPORTING STANDARD KEY FEATURES

- Leverage compliance best practices
- Highly flexible and customizable rules engine for multiple jurisdiction requirements
- Create a full compliance and regulatory reporting workflow
- Generate bulk reports and approvals
- Establish a long-term platform designed for multiple LOBs, countries, and languages
- Meet regulations with constant investment from Oracle
- Grow with your organizational execution strategy

Address OECD Guidelines

With Oracle Financial Services Common Reporting Standard, financial institutions can reduce implementation risk by utilizing an industry-leading compliance architecture and data model designed for multiple lines of business, countries, and languages. In addition, the CRS compliance process can be streamlined with an application that captures all required data using global standards.

Minimize Impact to Operations and Architecture





Oracle Financial Services Common Reporting Standard provides:

- » Flexible and customizable set of rules for classification
- » Jurisdiction specific rule classification, which covers all due diligence processes suggested by OECD
- » Supports wider approach specified by OECD
- » Schema Validation at the time of data loading in reports
- » Maker-checker workflow for enhanced due diligence
- » Supports bulk creation and approval of reports
- » Creates batch e-files in globally recognized formats for submission
- » Analytics report for MIS business reporting

Deploy as a Report Generation Tool Only

Oracle Financial Services Common Reporting Standard can also easily integrate with any 3rd party applications. Using Oracle Financial Services Common Reporting Standard, clients can automatically populate reports, search and review reports, follow an approval workflow and electronically file approved CRS reports.

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Integrated Cloud Applications & Platform Services

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